

# Avonmore Capital & Management Services Ltd.

Avonmore Capital & Management Services Limited

CIN No:- L67190DL1991PLC045857

Registered Office: F-33/3 Okhla Industrial Area Phase - II, New Delhi - 110020

Statement of Standalone unaudited Financial Results for the Quarter ended 30 June 2019

(Rs. In Lakh except per share data)

Particulars	For the quarter ended	
	June 30, 2019	June 30, 2018
	Unaudited	Unaudited
<b>Income</b>		
<b>I Revenue From operations</b>		
Interest Income	74	91
Dividend Income	-	-
Rental Income	-	-
Fees and commission income	-	-
Net gain on fair value changes	-	-
Net gain on derecognition of financial instruments under amortised cost category	-	-
Sale of products	-	-
Others	-	-
<b>III Total Revenue From operations</b>	<b>74</b>	<b>91</b>
<b>II Other income</b>	<b>-</b>	<b>-</b>
<b>III Total income (I+II)</b>	<b>74</b>	<b>91</b>
<b>IV Expenses</b>		
Finance costs	-	6
Fees and commission expenses	-	-
Net loss on fair value changes	-	-
Net loss on derecognition of financial instruments under amortised cost category	-	-
Cost of material consumed	-	-
Purchases of Stock-in-Trade	-	-
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-	-
Employee benefits expense	13	9
Depreciation and amortization expense	-	-
Other expenses	4	11
<b>Total expenses (IV)</b>	<b>17</b>	<b>26</b>
<b>V Profit/ (loss) before exceptional items and tax (III-IV)</b>	<b>57</b>	<b>65</b>
<b>VI Exceptional items</b>	<b>-</b>	<b>-</b>
<b>VII Profit /(loss) before tax (V-VI)</b>	<b>57</b>	<b>65</b>
<b>VIII Tax expense:</b>	<b>16</b>	<b>20</b>
(a) Current tax	15	19
(b) Current tax expense relating to prior years	-	-
(c) Deferred tax	1	-
<b>IX Profit/ (Loss) from continuing operations for the period (VII-VIII)</b>	<b>41</b>	<b>45</b>
<b>X Profit/ (Loss) from discontinued operations</b>	<b>-</b>	<b>-</b>
<b>XI Tax expenses of discontinued operations</b>	<b>-</b>	<b>-</b>
<b>XII Profit from Discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>
<b>XIII Net Profit for the period (IX+XII)</b>	<b>41</b>	<b>45</b>
<b>XIV Other Comprehensive Income</b>		
A (i) Items that will not be reclassified to profit or loss	-	-
-> Re-measurement losses on defined benefit plans	-	-
-> Income tax relating to items that will not be reclassified to profit or loss	-	-
B. (i) Items that will be reclassified to profit or loss	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
<b>XV Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period ) (XIII+XIV)</b>	<b>41</b>	<b>45</b>
<b>XVI Paid-up Equity Share Capital (face value of Rs. 10 each)</b>	<b>2,492</b>	<b>2,492</b>
<b>XVII Earnings per equity share (for continuing operation)</b>		
(a) Basic	0.17	0.19
(b) Diluted	0.17	0.19
<b>XVIII Earnings per equity share (for discontinued operation):</b>		
(a) Basic	-	-
(b) Diluted	-	-
<b>XIX Earnings per equity share (Total) including Other Comprehensive Income</b>		
(a) Basic	0.17	0.19
(b) Diluted	0.17	0.19



Registered Office : F - 33/3 Okhla Industrial Area Phase - II, New Delhi - 110 020, India. Tel. : +91 11 2638 50/56 Fax : + 91 11 4350 0787

CIN : L67190DL1991PLC045857 Email : delhi@almondz.com Website : www.avonmorecapital.in

The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on September 14, 2019

The company has adopted Indian Accounting Standards (Ind AS) from April 1, 2019 with a transition date of April 1, 2018. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian accounting Standard rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Reconciliation of the financial results of corresponding quarter of financial year 2018-19 to those reported under previous IGAAP are summarized below:

Reconciliation of total comprehensive income for the period ended June 30, 2018	
	Amount (Rs.)
Profit after tax as per previous GAAP	45
Adjustments:	-
Actuarial loss on defined benefit plans (net of tax)	-
Expected credit loss	1
Tax impact of above adjustments	-1
Total adjustments	-0
Profit after tax as per Ind AS	45
Other comprehensive income (net of tax):	
Actuarial loss on defined benefit plans (net of tax)	0
Total comprehensive income as per Ind AS	45

The Company has opted to avail the relaxations provided by The Securities and Exchange Board of India (SEBI), vide its circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the circular"), as available to the listed entities. Accordingly the Company has provided Ind AS compliant financial results only for the corresponding quarter ended June 30, 2018 along with financial results for the quarter ended June 30, 2019.

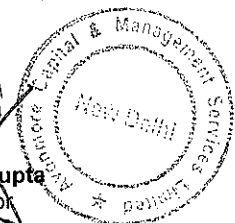
In accordance with Ind As-108 "Operating Segments" and based in "management evaluation", the Chief Operating Decision Makers evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segment. Accordingly, information has been presented along these business segments. The accounting principles used in preparing financial statements are consistently applied to record revenue & expenditure in individual segments.

The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".

Figures for the previous period have been regrouped/reclassified wherever necessary to conform to the current period's classification.

For and on behalf of the Board of  
**Avonmore Capital & Management Services  
 Limited**

**Ashok Kumar Gupta**  
 Managing Director  
 DIN : 02590928



Place: New Delhi  
 Date: 14-Sep-2019

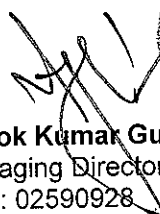
**Avonmore Capital & Management Services Limited**  
**Registered Office: F-33/3 Okhla Industrial Area Phase - II, New Delhi - 110020**

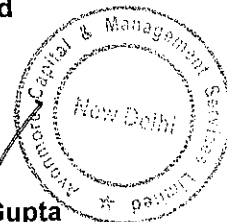
**Standalone unaudited Segment wise revenue, results , Segment assets and Segment liabilities for the Quarter ended 30 June 2019**

Rs. In Lakh

Particulars	For the quarter ended	
	June 30, 2019	June 30, 2018
	(unaudited)	(unaudited)
<b>Segment Revenue</b>		
(a) Investments activities	-	-
(b) Debt & Equity Market Operations	(2)	(10)
(c) Finance activities	76	101
<b>Income from Operations</b>	<b>74</b>	<b>91</b>
<b>Segment results</b>		
Profit before tax and interest from each segment		
(a) Investments activities	-	-
(b) Debt & Equity Market Operations	(2)	(10)
(c) Finance activities	59	75
<b>Total</b>	<b>57</b>	<b>65</b>
Less:		
1) Unallocable interest	-	-
2) Other unallocable expenditure (net off unallocable income)	-	-
<b>Profit before tax</b>	<b>57</b>	<b>65</b>
<b>Segment Assets</b>		
(a) Investments activities	6,425	6,805
(b) Debt & Equity Market Operations	596	25
(c) Finance activities	3,017	3,616
(d) Unallocated	136	22
<b>Total Segment Assets</b>	<b>10,174</b>	<b>10,468</b>
<b>Segment Liabilities</b>		
(a) Investments activities	-	-
(b) Debt & Equity Market Operations	-	-
(c) Finance activities	81	625
(d) Unallocated	-	21
	<b>81</b>	<b>646</b>

For and on behalf of the Board of  
**Avonmore Capital & Management Services Limited**

  
**Ashok Kumar Gupta**  
 Managing Director  
 DIN : 02590928



Place: New Delhi  
 Date: 14-Sep-2019

**MOHAN GUPTA & COMPANY  
CHARTERED ACCOUNTANTS**

**B-2A/37, JANAK PURI,  
NEW DELHI-110058  
Ph.45597859, 41612538  
email:mohan.mgc@gmail.com  
website:www.camohangupta.com**

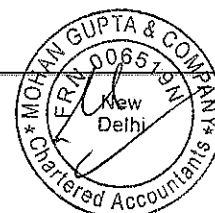
**Independent Auditor's Review Report on the Unaudited Standalone Financial Results of the Avonmore Capital & Management Services Limited for the quarter ended 30<sup>th</sup> June 2019 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

**To the Board of Directors  
Avonmore Capital & Management Services Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the statement') of the company, **Avonmore Capital & Management Services Limited** ("the company") for the quarter ended **30 June, 2019** and year to date from 1<sup>st</sup> April 2019 to 30<sup>th</sup> June 2019 (the "Statement") attached herewith, being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended (the 'Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind-AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies act 2013, as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, read with circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, " Review of Interim Financial Information Performed by an Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard (Ind-AS) prescribed under Section



133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Mohan Gupta & Company**  
**Chartered Accountants**  
**Firm Reg. No. 06519N**

  
**CA Mohan Gupta**  
**Partner**

**M.no- 082466**

**Date : 14.09.2019**

**Place : New Delhi**



# Avonmore Capital & Management Services Ltd.

Avonmore Capital & Management Services Ltd.

CIN: L67190DL1991PLC045857

Registered office : F- 33 / 3 Okhla Industrial Area, Phase-II, New Delhi - 110020

Unaudited Consolidated Financial Results For Quarter Ended June 30, 2019

(Rs. in lacs, except per share data)

Particulars	For the quarter ended	
	June 30, 2019	June 30, 2018
	Unaudited	Unaudited
<b>Income</b>		
<b>I Revenue From operations</b>		
Interest Income	154	447
Dividend Income	2	2
Rental Income	1	1
Fees and commission income	1,458	1,640
Net gain on fair value changes	-	-
Net gain on derecognition of financial instruments under amortised cost category	-	-
Sale of products	8	5
Others	22	19
<b>Total Revenue From operations (I)</b>	<b>1,645</b>	<b>2,114</b>
<b>II Other income</b>	<b>103</b>	<b>67</b>
<b>III Total income (I+II)</b>	<b>1,748</b>	<b>2,181</b>
<b>IV Expenses</b>		
Finance cost	35	38
Fees and commission expense	466	384
Net loss on fair value changes	39	119
Net loss on derecognition of financial instruments under amortised cost category	-	-
Cost of material consumed	-	-
Purchases of Stock-in-Trade	2	3
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-	1
Employee benefits expense	602	769
Depreciation and amortization expense	48	36
Other expenses	348	531
<b>Total expenses</b>	<b>1,640</b>	<b>1,881</b>
<b>V Profit before share of (loss)/profit of equity accounted investees, exceptional items and tax (III-IV)</b>	<b>208</b>	<b>300</b>
<b>VI Exceptional items</b>		
<b>VII Profit before share of (loss)/profit of equity accounted investees and tax (V-VI)</b>	<b>208</b>	<b>300</b>
Share of (loss)/profit of equity accounted investees	406	244
<b>VIII Profit before tax</b>	<b>614</b>	<b>544</b>
<b>IX Tax expense:</b>		
(a) Current tax	69	53
(b) Current tax expense relating to prior years	(6)	-
(c) Deferred tax	(9)	17
<b>X Profit from continuing operations for the period (VIII-IX)</b>	<b>560</b>	<b>474</b>
<b>XI Profit from discontinued operations</b>		
<b>XII Tax expenses of discontinued operations</b>		
<b>XIII Profit from Discontinued operations (after tax) (XI-XII)</b>		
<b>XIV Net Profit for the period (X+XIII)</b>	<b>560</b>	<b>474</b>
<b>XV Profit from continuing operations for the period attributable to</b>		
(a) Owners of the Company	480	352
(b) Non-controlling interest	80	122
<b>XVI Profit from discontinued operations for the period attributable to</b>		
(a) Owners of the Company	-	-
(b) Non-controlling interest	-	-
<b>XVII Other Comprehensive Income</b>		
A (i) Items that will not be reclassified to profit or loss	(12)	(12)
(ii) Income tax relating to items that will not be reclassified to profit or loss	3	3
B (i) Items that will be reclassified to profit or loss	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
<b>XVIII Total Comprehensive Income for the period (Comprising Profit and Other comprehensive income for the period) (XIV+XVII)</b>	<b>551</b>	<b>465</b>
<b>XIX Paid-up Equity Share Capital (face value of Rs. 10 each)</b>	<b>2,492</b>	<b>2,492</b>
<b>XX Earnings per equity share (for continuing operation)</b>		
(a) Basic	2.27	1.92
(b) Diluted	2.27	1.92
<b>XXI Earnings per equity share (for discontinued operation):</b>		
(a) Basic	-	-
(b) Diluted	-	-



**Notes:**

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on September 14, 2019
- The company has adopted Indian Accounting Standards (Ind AS) from April 1, 2019 with a transition date of April 1, 2018. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- Reconciliation of the financial results of corresponding quarter of financial year 2018-19 to those reported under previous IGAAP are summarized below:

Reconciliation of total comprehensive income for the period ended June 30, 2018	
Profit after tax as per previous GAAP	602
<b>Adjustments:</b>	-
Amortisation of interest free loan to Employee'	0
Depreciation on investment property	(1)
Amortisation of SD receivable/payable	(0)
Fair value of investment	(65)
Actuarial loss on defined benefit plans (net of tax)	11
Expected credit loss	1
Fair value of inventory	(35)
Amortisation of Processing fees	0
Tax impact of above adjustments	(20)
<b>Total adjustments</b>	<b>(128)</b>
<b>Profit after tax as per Ind AS</b>	<b>474</b>
<b>Other comprehensive income (net of tax):</b>	-
Actuarial loss on defined benefit plans (net of tax)	(8)
<b>Total comprehensive income as per Ind AS</b>	<b>466</b>

iv. The Company has opted to avail the relaxations provided by The Securities and Exchange Board of India (SEBI), vide its circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the circular"), as available to the listed entities. Accordingly the Company has provided Ind AS compliant financial results only for the corresponding quarter ended June 30, 2018 along with financial results for the quarter ended June 30, 2019.

5. In accordance with Ind As-108 "Operating Segments" and based in "management evaluation", the Chief Operating Decision Makers evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segment. Accordingly, information has been presented along these business segments. The accounting principles used in preparing financial statements are consistently applied to record revenue & expenditure in individual segments.

6. The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".

7. The consolidated results for the Quarter ended 30 June 2019, include the results of followings :

The Consolidated results include the results of followings:

**Holding Company:**

a. Avonmore Capital & Management Services Limited.

**Subsidiaries:**

- Almondz Infosystem Private Limited.
- Almondz Global Securities Limited, its subsidiaries and associate.
- Glow Apparels Private Limited..
- Red Solutions Private Limited.
- Apricot infosoft Private Limited.
- Avonmore Developers Private Limited.
- Anemone Holdings Private Limited.
- Latitude 23 Communication Limited which was subsidiary till 1st January 2019
- TRP Social Consultants Private Limited which was subsidiary till 19th March 2019

**Associates:**

- Yug Infrastructures Private Limited which was as associate till 22nd March 2019
- Carya Chemical & Fertilizers Private Limited, which was as associate till 22nd March 2019.
- Willis Towers Watson India Insurance Brokers Private Limited

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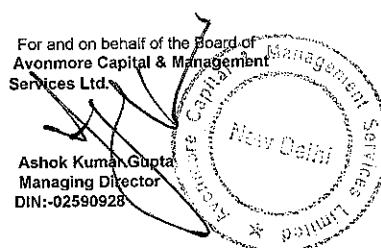
Key number of Standalone Financial Results	Quarter ended	
	June 30, 2019	June 30, 2018
	Unaudited	Unaudited
Net Income from Operations	74	91
Profit from ordinary activities before tax	57	65
Profit from ordinary activities after tax	41	45
Total Comprehensive income for the period (comprising profit / (loss) for the period (after tax) and Other Comprehensive income (after tax))	41	45

9. Figures for the previous period have been regrouped/reclassified wherever necessary to conform to the current period's classification.

Place: New Delhi  
Date: 14-Sep-2019

For and on behalf of the Board of  
Avonmore Capital & Management  
Services Ltd.

Ashok Kumar Gupta  
Managing Director  
DIN:-02590928



**Avonmore Capital & Management Services Limited (Consolidated)**  
Registered office : F- 33 / 3 Okhla Industrial Area, Phase-II, New Delhi - 110020  
CIN: L67190DL1991PLC046857

**Segment wise revenue, results and segment assets / liabilities for the Quarter ended 30 June 2019**

Particulars	Amount in Rs. Lakh	
	Quarter ended	
	30 June 2019	30 June 2018
<b>Segment Revenue</b>		
(a) Debt and equity market operations	15	1
(b) Corporate finance/advisory fees	227	325
(c) Infrastructure advisory	858	832
(d) Finance activities	154	447
(e) Investment activities	-	-
(f) Wealth advisory /Broking activities*	304	431
(g) Healthcare Services	80	70
(h) Others**	7	8
<b>Income from Operations</b>	<b>1,645</b>	<b>2,114</b>
<b>Segment Results</b>		
Profit before tax and interest from each segment		
(a) Debt and equity market operations	(90)	(222)
(b) Corporate finance/advisory fees	147	173
(c) Infrastructure advisory	34	65
(d) Finance activities	91	296
(e) Investment activities	-	-
(f) Wealth advisory /Broking activities*	11	21
(g) Healthcare Services	3	(1)
(h) Others**	3	1
<b>Total</b>	<b>199</b>	<b>333</b>
Less:		
1) Unallocable interest	3	23
2) Other unallocable expenditure (net off unallocable income)	(12)	10
<b>Profit before tax</b>	<b>208</b>	<b>300</b>
<b>Segment Assets</b>		
(a) Debt and equity market operations	576	2,096
(b) Corporate finance/advisory fees	278	158
(c) Infrastructure advisory	3,391	3,041
(d) Finance activities	6,477	7,070
(e) Investment activities	-	-
(f) Wealth advisory /Broking activities*	2,693	3,949
(g) Healthcare Services	485	497
(h) Others**	1,996	1,688
(i) Unallocated	4,999	4,402
<b>Total</b>	<b>20,895</b>	<b>22,901</b>
<b>Segment Liabilities</b>		
(a) Debt and equity market operations	5	637
(b) Corporate finance/advisory fees	52	78
(c) Infrastructure advisory	1,384	1,743
(d) Finance activities	246	1,050
(e) Investment activities	-	-
(f) Wealth advisory /Broking activities*	1,566	2,237
(g) Healthcare Services	136	149
(h) Others**	11	85
(i) Unallocated	3,380	2,814
<b>Total</b>	<b>6,780</b>	<b>8,793</b>

Others assets include:-

a) Investment in associates (Premier alcobev Private Limited) through subsidiary	1,996	1,688
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Unallocated assets include:-

a) Unallocated fixed assets	3,018	3,018
a) Other current / non current assets	1,981	1,384

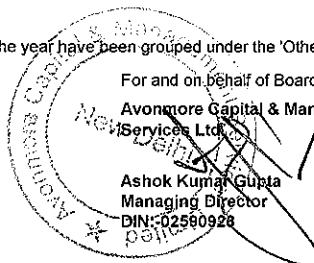
\*Wealth advisory / broking activities includes stock broking, commodities broking and brokerage on fixed deposit and mutual fund placement.

\*\*The businesses which are not reportable segments during the year have been grouped under the 'Others' segment.

For and on behalf of Board of  
**Avonmore Capital & Management  
Services Ltd.**

Ashok Kumar Gupta  
Managing Director  
DIN: 02590928

Place: New Delhi  
Date: 14-Sep-2019



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**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Avonmore Capital & Management Services Limited for the quarter ended 30<sup>th</sup> June 2019 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS**

**Avonmore Capital & Management Services Limited**

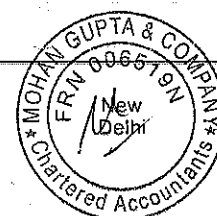
1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of the company, **Avonmore Capital & Management Services Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended **30 June, 2019** and year to date from 1<sup>st</sup> April 2019 to 30<sup>th</sup> June 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended (the 'Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind-AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies act 2013, as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, read with circular is the responsibility of the Parent Company's management and has been approved by the Parent's Board of Directors. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, " Review of Interim Financial Information Performed by an Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. This statement includes the result of the following entities:

**Subsidiaries:**

- a. Almondz Global Securities Limited, its subsidiaries and associate.



- b. Almondz Infosystem Private Limited.
- c. Glow Apparels Private Limited..
- d. Red Solutions Private Limited.
- e. Apricot Infosoft Private Limited.
- f. Avonmore Developers Private Limited.
- g. Anemone Holdings Private Limited.
- h. Latitude 23 Communication Limited (Till 1st January 2019)
- i. TRP Social Consultants Private Limited (Till 19th March 2019)

Associates:

- a. Willis Towers Watson India Insurance Brokers Private Limited
  - b. Carya Chemicals & Fertilizers Private Limited (Upto 22<sup>nd</sup> March 2019)
  - c. Yug Infrastructures Private Limited (Upto 22<sup>nd</sup> March 2019)
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Companies Act, 2013,, read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results also include the Group share of net profit after tax of Rs.330 Lakh for the quarter ended 30<sup>th</sup> June 2019 and for the period from April 1, 2019 to June 30, 2019 as considered in the consolidated unaudited financial results, in respect of 1 Associate company have not been reviewed by us. This financial result/financial information and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of this associate is based solely on such financial results and other unaudited financial information. Our conclusion on the statement is not modified in respect of the above matter.

For Mohan Gupta & Company  
Chartered Accountants  
Firm Reg. No. 06519N

CA Mohan Gupta  
Partner  
M.no- 082466

Date : 14.09.2019

Place : New Delhi

