

SUDITI INDUSTRIES LTD.



C-253/254, MIDC, TTC INDL.AREA, PAWNE VILLAGE, TURBHE, NAVI MUMBAI – 400 705
Tel. No: 67368600/10, E-mail: cs@suditi.in CIN: L19101MH1991PLC063245
Regd.Office: A-2, Shah & Nahar Indl. Estate, Unit No.23/26, Lower Parel, Mumbai-400013.

Ref. No: SIL/S/101/2019-20

Date: 13.02.2020

To,
The Secretary/Corporate Services,
BSE Limited,
P.J. Towers,
Dalal Street,
Fort,
Mumbai – 400 001.

Company Code No. 521113

Sub: Outcome of Board meeting dt. 13.02.2020.

Ref: Quarterly /Nine months Unaudited Consolidated/Standalone Financial Results.

Dear Sirs,

We are pleased to inform you that the Board on 13th February, 2020 has approved and adopted the Un-audited Consolidated/Standalone Financial Results for the 3rd Quarter/ Nine months period ended 31st December, 2019. Accordingly please find enclosed herewith the copy of the Un-audited Consolidated/Standalone Financial Results duly signed for the 3rd Quarter/Nine months period ended 31st December, 2019. The Review Report submitted by the Auditor M/s. Chaturvedi & Partners., is also attached herewith along with the Financial Results for your perusal. The results prepared and submitted are "Ind-AS" compliant.

The meeting timings are commencement 5.00 PM and conclusion 6.00 P.M. Further the Audit Committee also met today and reviewed the results.

Hope the same is in order and request you to confirm the same.

Thanking you,

Yours faithfully,

For Suditi Industries Limited


H. Gopalkrishnan
Company Secretary



SUDITI INDUSTRIES LIMITED



Registered Office: A-2, Shah & Nahar Estate, Unit No.23/26, Lower Parel, Mumbai - 400 013.

CIN: L19101MH1991PLC063245

Tel: 67368600/10. E-mail: cs@suditi.in Website: www.suditi.in

Un-audited Statement of Consolidated Financial Results for the Third Quarter (3 months) / Nine Months period ended 31st December, 2019

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
		Quarter ended 31.12.2019	Quarter ended 30.09.2019	Quarter ended 31.12.2018	Nine Months period ended 31.12.2019	Nine Months period ended 31.12.2018	Year ended 31.03.2019
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Revenue from operations (Net)	2,507.03	2,595.53	2,577.50	8,074.04	8,328.83	11,186.12
2	Other Income	2.32	9.41	23.05	20.59	51.49	49.61
3	Total Revenue (1+2)	2,509.35	2,604.94	2,600.55	8,094.63	8,380.32	11,235.73
4	Expenses						
a)	Cost of materials consumed	1,277.16	1,728.93	1,526.20	5,369.84	4,865.50	6,382.29
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	221.91	(267.25)	(135.40)	(434.15)	94.18	258.03
d)	Excise Duty	-	-	-	-	-	-
e)	Employee benefits expense	163.79	192.31	193.88	534.80	639.46	796.35
f)	Finance costs	133.63	107.04	89.91	342.46	246.98	383.22
g)	Depreciation and amortisation expense	5.49	83.05	47.98	166.17	138.92	188.55
h)	Other expenses	739.75	773.41	722.37	2,122.84	2,007.50	2,717.47
	Total expenses	2,541.73	2,617.49	2,444.94	8,101.96	7,992.54	10,725.91
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	(32.38)	(12.55)	155.61	(7.33)	387.78	509.82
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (6-7)	(32.38)	(12.55)	155.61	(7.33)	387.78	509.82
8	Extraordinary items	-	-	-	-	-	-
9	Profit / (Loss) before tax (7-8)	(32.38)	(12.55)	155.61	(7.33)	387.78	509.82
10	Tax expense						
(1)	Current tax	21.26	(2.65)	34.44	48.27	139.78	175.16
(2)	Deferred tax	7.70	(23.69)	(6.78)	(5.43)	3.61	5.51
11	Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)	(61.34)	13.79	127.95	(50.17)	244.39	329.15
12	Share of Profit / (Loss) of Joint Venture and Associate	(19.55)	(12.50)	2.27	(30.60)	2.38	4.58
13	Profit after tax and share of Profits / (Loss) of Joint Ventures and Associate (11-12)	(80.89)	1.29	130.22	(80.77)	246.77	333.73
	Net profit attributable to:						
a)	Owners	(79.94)	1.63	129.87	(79.05)	247.98	334.48
b)	Non-controlling interest	(0.95)	(0.34)	0.35	(1.72)	(1.21)	(0.75)
14	Other Comprehensive Income						
(a)	Items that will not be reclassified to Profit or Loss	20.84	-	-	26.00	-	(8.05)
(b)	Income tax relating to items that will not be reclassified to Profit or Loss	(4.56)	0.19	-	(4.65)	11.34	2.07
(c)	Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
(d)	Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	(3.16)	-
	Total other Comprehensive Income	16.28	0.19	-	21.35	8.18	(5.98)
15	Other Comprehensive Income attributable to:						
a)	Owners	16.27	0.19	0.01	21.33	8.18	(6.00)
b)	Non-controlling interest	0.01	-	(0.01)	0.02	-	0.02
16	Total Comprehensive Income (13+14)	(64.61)	1.48	130.22	(59.42)	254.95	327.75
	Total Comprehensive Income attributable to:						
a)	Owners	(63.67)	1.82	129.88	(57.72)	256.16	328.48
b)	Non-controlling interest	(0.94)	(0.34)	0.34	(1.70)	(1.21)	(0.73)
17	Paid-up equity share capital (Face Value of Rs.10/- per share)	1,755.41	1,755.41	1,698.20	1,755.41	1,698.20	1,698.20
18	Other Equity	-	-	-	-	-	1,928.80
19	Earnings per share (EPS) - Rs.10/- per share						
a)	Basic	(0.37)	0.01	0.77	(0.34)	1.50	1.93
b)	Diluted	(0.37)	0.01	0.77	(0.34)	1.50	1.93



Notes:

- 1) The Statement was placed before the Audit Committee for review and taken on record by the Board at its meeting held on 13th February, 2020. Further the Auditors have also performed a limited review of the results.
- 2) The figures for the Quarter ended 31st December, 2019 are the balancing figures between the Un-audited figures for the Nine months period ended 31st December, 2019 and the published figures for the half year period ended 30th September, 2019.
- 3) During the Quarter the Company has transferred an amount of Rs.370507/- to IEPF A/c pertaining to the Unpaid Dividend for the year 2011-12. Similarly the Company has also transferred 465218 shares to IEPF A/c pertaining to those shareholders who have not claimed their Dividend consequently for the last seven years.
- 4) One of the Subsidiary M/s. Suditi Sports Apparel Limited is yet to commence business activities where as the other subsidiary company M/s. Suditi Design Studio Limited and the Joint venture Company M/s. SAA & Suditi Retail Private Limited are in operation. However, M/s. Suditi Sports Apparel Limited has started initiating actions to start commercial business activities. In this process the Company has executed Licentiate Agreement with JSW Bengaluru Football Club Pvt. Ltd. and Delhi Soccer Pvt. Ltd. apart from Unisports and Management Private Limited.
- 5) The consolidated results include the financials of both subsidiary companies where as in the case of Joint venture Company; the same is taken on equity method basis.
- 6) The Company had taken on lease premises located adjacent to its factory and applied the provisions of Ind AS-116 - "Accounting for leases" for recording the transactions in the books of accounts. During the quarter, the Company has rescinded the lease contract with effect from 1st October, 2019. Consequently, the amount outstanding against "Right to use Asset" and the "Lease Liability Obligation" are written off/written back respectively. The net liability which is no longer payable has been shown under "Other Comprehensive Income" in the accounts presented for the current quarter.
- 7) The Company has exercised the option permitted under Section 115 BAA of the Income Tax Act, 1961 as promulgated by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax for the nine month ended 31st December, 2019 and re-measured its Deferred Tax Assets basis the rate prescribed in the said Ordinance. The full impact of this change including the impact of re-measurement of the opening balance of Deferred Tax Assets as on 1st April, 2019 has been recognized in the statement of Profit and Loss for the quarter ended 31st December, 2019.
- 8) The Company and its subsidiaries are engaged in the manufacture and sale of fabrics and garments which constitute a single reportable Business Segment as per Ind AS 108 - "Operating Segments".
- 9) These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013. Further the statement is as per Regulation 33 of SEBI (LODR) Regulations, 2015.
- 10) The figures are re-grouped / re-arranged and re-classified wherever necessary. The Full format of the Results are also available on Company's website (www.suditi.in).



By order of Board of Directors
for SUDITI INDUSTRIES LIMITED

Pawan Agarwal
PAWAN AGARWAL
CHAIRMAN
DIN: 00808731

Place: Mumbai
Date: 13th February, 2020



SUDITI INDUSTRIES LIMITED



Registered Office: A-2, Shah & Nahar Estate, Unit No.23/26, Lower Parel, Mumbai - 400 013.

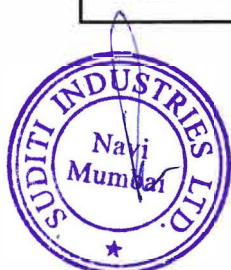
CIN: L19101MH1991PLC063245

Tel: 67368600/10. E-mail: cs@suditi.in Website: www.suditi.in

Un-audited Statement of Standalone Financial Results for the Third Quarter (3 months) / Nine Months period ended 31st December, 2019

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	(Un-audited) Quarter ended 31.12.2019	(Un-audited) Quarter ended 30.09.2019	(Un-audited) Quarter ended 31.12.2018	(Un-audited) Nine Months period ended 31.12.2019	(Un-audited) Nine Months period ended 31.12.2018	(Audited) Year ended 31.03.2019
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Revenue from operations (Net)	2,499.59	2,659.70	2,562.41	8,129.63	8,274.36	11,143.62
2	Other Income	2.32	9.40	11.14	20.58	21.27	19.37
3	Total Revenue (1+2)	2,501.91	2,669.10	2,573.55	8,150.21	8,295.63	11,162.99
4	Expenses						
a)	Cost of materials consumed	1,223.47	1,776.00	1,529.21	5,299.16	4,954.58	6,544.62
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	200.14	(255.30)	(127.37)	(403.16)	(96.41)	90.28
d)	Excise Duty	-	-	-	-	-	-
e)	Employee benefits expense	163.79	192.31	207.12	534.80	619.86	776.71
f)	Finance costs	121.61	96.83	78.33	310.73	215.75	322.02
g)	Depreciation and amortisation expense	4.68	82.20	46.57	164.50	133.96	182.10
h)	Other expenses	734.45	764.50	715.89	2,102.07	1,976.79	2,675.57
	Total expenses	2,448.14	2,656.54	2,449.75	8,008.10	7,804.53	10,591.30
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	53.77	12.56	123.79	142.11	491.10	571.69
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (6-7)	53.77	12.56	123.79	142.11	491.10	571.69
8	Extraordinary items	-	-	-	-	-	-
9	Profit / (Loss) before tax (7-8)	53.77	12.56	123.79	142.11	491.10	571.69
10	Tax expense						
(1)	Current tax	21.26	(2.65)	34.44	48.27	139.78	175.16
(2)	Deferred tax	7.70	(23.69)	(6.78)	(5.43)	3.61	5.51
11	Profit / (Loss) for the period from continuing operations (after tax) before share of profits of joint ventures and associate (9-10)	24.81	38.90	96.13	99.27	347.71	391.02
12	Share of Profit / (Loss) of Joint Venture and Associate	-	-	-	-	-	-
13	Profit after tax and share of Profits / (Loss) of Joint Ventures and Associate (11-12)	24.81	38.90	96.13	99.27	347.71	391.02
	Net profit attributable to:						
a)	Owners	-	-	-	-	-	-
b)	Non-controlling interest	-	-	-	-	-	-
14	Other Comprehensive Income						
(a)	Items that will not be reclassified to Profit or Loss	20.84	-	-	26.00	-	(10.50)
(b)	Income tax relating to items that will not be reclassified to Profit or Loss	(5.24)	0.14	-	(6.54)	11.34	2.70
(c)	Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
(d)	Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	(3.16)	-
	Total other Comprehensive Income	15.60	0.14	-	19.46	8.18	(7.80)
15	Other Comprehensive Income attributable to:						
a)	Owners	-	-	-	-	-	-
b)	Non-controlling interest	-	-	-	-	-	-
16	Total Comprehensive Income (13+14)	40.41	39.04	96.13	118.73	355.89	383.22
	Total Comprehensive Income attributable to:						
a)	Owners	-	-	-	-	-	-
b)	Non-controlling interest	-	-	-	-	-	-
17	Paid-up equity share capital (Face Value of Rs.10/- per share)	1,755.41	1,755.41	1,698.20	1,755.41	1,698.20	1,698.20
18	Other Equity	-	-	-	-	-	2,061.51
19	Earnings per share (EPS) - Rs.10/- per share						
a)	Basic	0.23	0.22	0.57	0.68	2.10	2.26
b)	Diluted	0.23	0.22	0.57	0.68	2.09	2.26

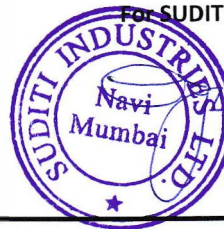


Notes:

- 1) The Statement was placed before the Audit Committee for review and taken on record by the Board at its meeting held on 13th February, 2020. Further the Auditors have also performed a limited review of the results.
- 2) The figures for the Quarter ended 31st December, 2019 are the balancing figures between the Un audited figures for the Nine months period ended 31st December, 2019 and the published figures for the half year period ended 30th September, 2019.
- 3) During the Quarter the Company has transferred an amount of Rs.370507/- to IEPF A/c pertaining to the Unpaid Dividend for the year 2011-12. Similarly the Company has also transferred 465218 shares to IEPF A/c pertaining to those shareholders who have not claimed their Dividend consequently for the last seven years.
- 4) The Company had taken on lease premises located adjacent to its factory and applied the provisions of Ind AS-116 - "Accounting for leases" for recording the transactions in the books of accounts. During the quarter, the Company has rescinded the lease contract with effect from 1st October, 2019. Consequently, the amount outstanding against "Right to use Asset" and the "Lease Liability Obligation" are written off/written back respectively. The net liability which is no longer payable has been shown under "Other Comprehensive Income" in the accounts presented for the current quarter.
- 5) The Company has exercised the option permitted under Section 115 BAA of the Income Tax Act, 1961 as promulgated by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax for the nine month ended 31st December, 2019 and re-measured its Deferred Tax Assets basis the rate prescribed in the said Ordinance. The full impact of this change including the impact of re-measurement of the opening balance of Deferred Tax Assets as on 1st April, 2019 has been recognized in the statement of Profit and Loss for the quarter ended 31st December, 2019.
- 6) The Company and its subsidiaries are engaged in the manufacture and sale of fabrics and garments which constitute a single reportable Business Segment as per Ind AS 108 - "Operating Segments".
- 7) These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013. Further the statement is as per Regulation 33 of SEBI (LODR) Regulations, 2015.
- 8) The figures are re-grouped / re-arranged and re-classified wherever necessary. The Full format of the Results are also available on Company's website (www.suditi.in).

By order of Board of Directors

For SUDITI INDUSTRIES LIMITED



(Signature)
PAWAN AGARWAL
CHAIRMAN

DIN: 00808731

Place: Mumbai

Date: 13th February, 2020



CHATURVEDI & PARTNERS

CHARTERED ACCOUNTANTS

Tel.: 2202 0687
: 4264 3253

B-102, Safalaya, Behind Profit Center, Mahavir Nagar, Kandivali (W), Mumbai-400 067 E-mail : candp1977@gmail.com

Ref.No. 200213/031/R

Independent Auditor's Review Report on the Consolidated unaudited Quarterly Financial Results and Year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

TO THE BOARD OF DIRECTORS OF SUDITI INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results ('the Statement') of SUDITI INDUSTRIES LIMITED ('the Parent') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its joint venture company (refer to para 4 for the list of subsidiaries and joint venture company included in the Statement) for the quarter ended 31st December, 2019 and the consolidated year to date results for the period 1st April, 2019 to 31st December, 2019, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('IndAS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and as per presentation requirements of SEBI Circular dated 5th July, 2016 (hereinafter referred to as "the Circular") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the results of the following entities:

- i) Suditi Design Studio Limited---Subsidiary
- ii) Suditi Sports Apparel Limited---Subsidiary
- iii) SAA & Suditi Retail Pvt. Limited—Joint Venture


5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and as per presentation requirements of the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. a) We did not review the interim financial information of two subsidiaries included in the Statement, whose financial information reflect total revenues of Rs.15.54 lakhs and Rs. 111.07 lakhs for the quarter and nine months ended 31stDecember, 2019 respectively, total net loss of Rs.31.86 lakhs and Rs.95.15 lakhs for the quarter and nine months ended 31stDecember, 2019 respectively, and total comprehensive loss of Rs.31.16 lakhs and Rs. 93.25 lakhs for the quarter and nine months ended on 31st December,2019 respectively as considered in the Statement. These interim financial information have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

b) The interim financial information contained in the Statement also includes net loss of Rs. 19.56 lakhs and Rs. 30.60 lakhs (including other comprehensive income) for the quarter and nine months ended 31st December, 2019 respectively, as considered in the consolidated Ind AS financial Statement, in respect of one joint venture, whose financial statements and other financial information has been reviewed by the other auditor and whose report has been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the joint venture is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matters.

For Chaturvedi & Partners
Chartered Accountants
(Firm Registration No.: 307068E)


(Khyati Shah)
Partner
(Membership No.: 117510)



ICAI UDIN: 20117510AAAAC7832

Place: Mumbai
Date: 13thFebruary, 2020

CHATURVEDI & PARTNERS

CHARTERED ACCOUNTANTS

Tel.: 2202 0687

: 4264 3253

B-102, Safalaya, Behind Profit Center, Mahavir Nagar, Kandivali (W), Mumbai-400 067 E-mail : candp1977@gmail.com

Ref.No.200213/032/R


Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results for the quarter and year to date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To,
The Board of Directors
SUDITI INDUSTRIES LIMITED,
Mumbai.

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **SUDITI INDUSTRIES LTD.** ("the Company") for the quarter ended 31st December, 2019 and the year to date results for the period 1st April, 2019 to 31st December, 2019 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder and as per the presentation requirements of SEBI Circular dated 5th July, 2015 (the Circular) and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information is limited primarily to making inquiries of company personnel responsible for financial and accounting matters, and applying analytical and other procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34 under Section 133 of the Companies Act, 2013, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed or that it contains any material misstatement.

For CHATURVEDI & PARTNERS
Chartered Accountants
(Firm Regn. No. 307068E)


(Khyati Shah)
Partner
M.No. 117510



ICAI UDIN: 20117510 AAAAAD3895

Place: Mumbai
Date: 13th February, 2020