

The Indian Hume Pipe Co. Ltd.

Registered Office: Construction House, 5, Walchand Hirachand Road, Ballard Estate, Mumbai - 400 001. INDIA Tel.: +91-22-22618091, +91-22-40748181 • Fax: +91-22-22656863 • E-mail: info@indianhumepipe.com • Visit us at: www.indianhumepipe.com CIN: L51500MH1926PLC001255

HP/SEC/2700

2nd November, 2018

 BSE Ltd.
 Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001
 National Stock Exchange of India Ltd. Exchange Plaza, 5th floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051

Dear Sirs,

Re.: SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Unaudited quarterly financial results for the 2nd quarter and 1st half-year ended

30th September, 2018.

This is further to our letter dated 19th October, 2018 intimating the date of Board meeting for consideration inter-alia the Unaudited quarterly financial results for the 2nd quarter and 1st half-year ended 30th September, 2018.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing a statement of Unaudited Quarterly Financial Results for the 2nd quarter and 1st half-year ended 30th September, 2018 duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 2nd November, 2018 along with the Limited Review Report for the 2nd quarter ended 30th September, 2018 of the Statutory Auditors M/s. Deloitte Haskins & Sells LLP, Chartered Accountants.

The Board meeting was concluded at 4.55 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully, For The Indian Hume Pipe Company limited,

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S. M. Mandke Company Secretary



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2018

							(₹ in Lakhs)
		Quarter ended			Half year ended		Year ended
Sr. No.	PARTICULARS	30-09-2018	30-06-2018	30-09-2017	30-09-2018		31-03-2018
NO.		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
						(Refer Note 5)	(Refer Note 5)
1	Revenue	10105.01	00504.04	04000.00	75746.08	79346.56	155138.25
	a. Revenue from operations	42185.04	33561.04	21686.83	974.95	140.17	259.38
	b. Other income (Refer Note 8)	914.20	60.75	70.96 21757.79	76721.03	79486.73	155397.63
	Total revenue	43099.24	33621.79	21/5/./9	76721.03	73400.73	100007.00
2	Expenses	2547.59	2600.29	3457.53	5147.88	7664.72	13623.52
	a. Cost of materials consumed	2547.59					
	 b. Changes in inventories of finished goods, work-in-progress 	(254.30)	(459.81)	(405.97)	(714.11)		1029.39
	c. Construction expenses	30759.84	24037.18	12995.85	54797.02	52825.08	106487.28
	d. Manufacturing and other expenses	226.69	202.50	369.94	429.19	770.87	1400.95
	e. Employee benefit expenses	1864.42	1813.38	1594.46	3677.80	3363.68	6737.11
	f. Excise duty and taxes	566.92	268.18	269.68	835.10	3478.59	2541.75
	g. Finance costs	1282.77	1043.98	1131.07	2326.75	2210.84	4288.46
	h. Depreciation and amortisation expenses	266.13	245.91	261.23	512.04	511.02	1084.13
	i. Other expenses (Refer Note 4)	1242.66	1241.41	901.80	2484.07	4813.27	8166.83
	Total expenses	38502.72	30993.02	20575.59	69495.74	75250.18	145359.42
3	Profit from ordinary activities before	4596.52	2628.77	1182.20	7225.29	4236.55	10038.21
	exceptional items (1-2) Exceptional Items	-	-	-	-	-	-
	Profit from ordinary activities before tax			4400.00	7005.00	400C EE	40039 3
э	The state of the s	4596.52	2628.77	1182.20	7225.29	4236.55	10038.21
6	(3+4) Tax expenses						
0	a. Current tax	1374.49	950.00	448.00	2324.49	2613.00	4209.81
	b. Deferred tax	242.89	(19.73)	(97.95)	223.16	(1194.95)	(777.87
	Total tax expenses	1617.38	930.27	350.05	2547.65	1418.05	3431.94
7	Net profit from ordinary activities after tax	2979.14	1698.50	832.15	4677.64	2818.50	6606.27
	(5-6)	2010111					
8	Extraordinary items (net of tax expenses)	-	-		-	-	-
9	Net profit for the period (7+8)	2979.14	1698.50	832.15	4677.64	2818.50	6606.2
10	Other comprehensive income						
	a. Items not to be reclassified subsequently to profit or loss						
	- Actuarial Gain/(Loss) on defined benefit	8.34	8.34	(25.85)	16.68	(65.96)	198.19
	plans	0.01		(23.33)	1.2.2	(00.00)	
	- Gain/(Loss) on fair value of equity	23.19	(0.17)	(10.66)	23.02	(16.19)	(37.69
	instruments		, , ,	, ,	000000000000000000000000000000000000000		
	- Tax impact on above adjustment	(4.39)	(11.61)	8.95	(16.00)	22.83	(68.59
	b. Items to be reclassified subsequently to profit or loss	-	-	-	-	-	-
	Other comprehensive income for the	07.44	(0.44)	(07.50)	00.70	(50.00)	04.0
	period (net of tax)	27.14	(3.44)	(27.56)	23.70	(59.32)	91.9
11	Total comprehensive income for the period	3006.28	1695.06	804.59	4701.34	2759.18	6698.18
12	(9+10) Paid-up equity share capital						
	(Face value of ₹ 2/- each)	968.94	968.94	968.94	968.94	968.94	968.9
13	Earnings per share (of ₹ 2/- each) (*not annualised)						
	Basic and Diluted earnings per share (in ₹) (before extraordinary items)	6.15*	3.51*	1.72*	9.66*	5.82*	13.6
	5	6.15*	3.51*	1.72*	9.66*	5.82*	13.64
SKII	Basic and Diluted earnings per share (in ₹) (after paragraphic strength (in ₹) (after	6.15	3.51	1.72	3.00	5.62	



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NOTES:

- 1 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 2, 2018.
- 3 The Company is engaged in construction activities. The margins in the quarterly results vary based on the nature, type and quantum of project work executed during the quarter. Due to this reason, quarterly results may vary in different quarters and may not be indicative of annual results.
- 4 In respect of certain 'Works Contracts' executed in earlier years in the State of Rajasthan, the Company had paid sales tax using Exemption Fee (Composition) Scheme under Rajasthan Sales Tax Law on such 'Works Contracts' based on certain rules notified under the Sales Tax Act then prevailing. The Sales Tax Department had since challenged the Company's position and claimed that such 'Works Contracts' be treated as a divisible contract and be subjected to tax component-wise and had accordingly raised a demand, which was challenged by the Company. The Company had also filed a Special Leave Petition with the Hon'ble Supreme Court, against the common final judgment Order dated February 13, 2015 passed by the Hon'ble High Court of Rajasthan. Subsequently the Hon'ble Supreme Court rejected the appeal filed by the Company by Order dated August 28, 2017. The Company, based on legal advise, has filed an application seeking recall of the said order on September 4, 2017, which is yet to be admitted. Pending admission and outcome, of the 'recall application', on a prudent basis, the Company has made a provision of ₹ 3033 lakhs against sales tax demand (including interest thereon of ₹ 2132 lakhs) under the item 2(i) in the results of the half year ended September 30, 2017 and year ended March 31, 2018.
- 5 The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and hence Gross Revenue under GST regime is presented excluding GST as per IND AS 18 Revenue. However, Gross Revenue under pre-GST regime included Excise Duty which is now subsumed in GST. Consequently, the figures for the half year ended September 30, 2017 and year ended March 31, 2018 are not comparable with the other periods presented in the results.
- 6 During the period the Company operates in one Reportable Segment namely 'Construction'. Until previous period/year the Company also operated in "Others" segment comprising selling of concrete sleepers, rifles and development of land. The Company has since discontinued the 'Rifles' business and its revenues from the existing 'Others' business does not exceed the quantitative thresholds for separate segment reporting. The entity has accordingly reorganised its internal reporting structure, whereby the Chief Operating Decision Maker (CODM) evaluates the business activities and operating results of the remaining activities under one single segment namely 'Construction'. Accordingly, in accordance with 'Ind AS 108 Operating Segments', the segment information for "Others" segment in respect of all previous period/year reported have been regrouped under Construction segment.
- 7 As approved by the Members of the Company at the 92nd Annual General Meeting held on July 20, 2018, the Company on July 24, 2018 had paid dividend of ₹ 3.40 per equity share of the face value of ₹ 2 each aggregating ₹ 1647.20 lakhs and the dividend distribution tax on such dividend aggregates ₹ 338.59 lakhs.
- 8 Other income for the quarter and half year ended September 30, 2018, includes ₹ 831.45 lakhs towards compensation received and fair value, of land parcels, acquired by Government Authorities through compulsory acquisitions.



A SSETS			Unaudited	Unaudited Audited		
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Total current assets Total assets EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Liabilities Non-current liabilities (a) Financial liabilities (ii) Borrowings (iii) Trade payables - Due to others (b) Provisions (c) Other non-current liabilities (c) From on-current liabilities (d) From one-current liabilities (e) Due to others (f) Derrowings (iii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iii) Total non-current liabilities (iii) Total non-current liabilities (iii) Total non-current liabilities (iii) Trade payables - Due to Micro & Small Enterprises (iii) Trade payables - Due to others (iii) Other financial liabilities (i) Borrowings (iii) Trade payables - Due to others (iii) Other financial liabilities (i) Borrowings (iii) Trade payables - Due to others (iii) Other financial liabilities (i) Borrowings (iii) Other financial liabilities (i) Dorrowings (iii) Other financial liabilities (iii) Other current liabilities (iiii) Other current liabilities (iiiii) Other current liabilities (iiii) Other current liabilities (iiii) Other current liabilities (iiii) Other current liabilities (iiii) Other current liabilities (iiiii) Other current liabilities (iiiii) Other c		, ,	84059.66	74473.05		
Total assets 169634.28 154073.57		(c) Other current assets				
EQUITY AND LIABILITIES Equity		Total current assets	150743.44	137800.60		
Equity		Total assets	169634.28	154073.57		
(a) Equity share capital (b) Other equity Total equity Liabilities 1 Non-current liabilities (a) Financial liabilities (i) Borrowings (iii) Trade payables - Due to Micro & Small Enterprises - Due to others (iii) Other financial liabilities (b) Provisions (c) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Other non-current liabilities (a) Financial liabilities (a) Financial liabilities (b) Provisions (c) Other non-current liabilities (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (b) Other current liabilities (c) Borrowings (d) Financial liabilities (ii) Borrowings (iii) Trade payables - Due to Micro & Small Enterprises - Due to others (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current labilities (net) Total liabilities (net) Total liabilities (121609.81 108764.34	В	EQUITY AND LIABILITIES				
(a) Equity share capital (b) Other equity Total equity Liabilities 1 Non-current liabilities (a) Financial liabilities (i) Borrowings (iii) Trade payables - Due to Micro & Small Enterprises - Due to others (iii) Other financial liabilities (b) Provisions (c) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Other non-current liabilities (a) Financial liabilities (a) Financial liabilities (b) Provisions (c) Other non-current liabilities (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (b) Other current liabilities (c) Borrowings (d) Financial liabilities (ii) Borrowings (iii) Trade payables - Due to Micro & Small Enterprises - Due to others (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current labilities (net) Total liabilities (net) Total liabilities (121609.81 108764.34		Equity				
(b) Other equity Total equity Liabilities 1 Non-current liabilities (a) Financial liabilities (ii) Borrowings (iii) Trade payables - Due to Micro & Small Enterprises - Due to others (iii) Other financial liabilities (b) Provisions (c) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Other non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables - Due to Micro & Small Enterprises - Due to others (iii) Other financial liabilities (i) Borrowings (ii) Trade payables - Due to others (iii) Other financial liabilities (iii) Other financial liabilities (iii) Other financial liabilities (iii) Other financial liabilities (iii) Other current liabilities (iiii) Other current liabilities (iiiii) Other current liabilities (iiiii) Other current liabilities (iiii) Other current liabilities (968.94	968.94		
Total equity			47055.53	44340.29		
1 Non-current liabilities (a) Financial liabilities 251.29 266.46 (i) Borrowings 251.29 266.46 (ii) Trade payables - Due to Micro & Small Enterprises			48024.47	45309.23		
(a) Financial liabilities (i) Borrowings (ii) Trade payables - Due to Micro & Small Enterprises - Due to others (iii) Other financial liabilities (b) Provisions (c) Other non-current liabilities 270.10 2235.01 Total non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables - Due to Micro & Small Enterprises (ii) Trade payables - Due to others (iii) Other financial liabilities (iii) Other current liabilities (iiii) Other current liabilities (iiiii) Other current liabilities (iiiiii) Other current liabilities (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii		Liabilities				
(a) Financial liabilities (i) Borrowings (ii) Trade payables - Due to Micro & Small Enterprises - Due to others (iii) Other financial liabilities (b) Provisions (c) Other non-current liabilities 270.10 2235.01 Total non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables - Due to Micro & Small Enterprises (ii) Trade payables - Due to others (iii) Other financial liabilities (iii) Other current liabilities (iiii) Other current liabilities (iiiii) Other current liabilities (iiiiii) Other current liabilities (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	4					
(i) Borrowings 251.29 266.46 (ii) Trade payables - Due to Micro & Small Enterprises - Due to others 601.06 552.40 (iii) Other financial liabilities 2114.07 1563.69 (b) Provisions 292.19 275.52 (c) Other non-current liabilities 270.10 2235.01 Total non-current liabilities 3528.71 4893.08 2 Current liabilities 44869.12 33272.48 (i) Borrowings 44869.12 33272.48 (ii) Trade payables 11.62 4.23 - Due to Micro & Small Enterprises 11.62 4.23 - Due to others 46746.96 43292.56 (iii) Other financial liabilities 3592.33 2866.13 (b) Other current liabilities 22258.65 23678.73 (c) Provisions 391.74 368.40 (d) Current tax liabilities (net) 210.68 388.73 Total liabilities 118081.10 103871.26 Total liabilities 121609.81 108764.34	'					
(ii) Trade payables			251 29	266 46		
- Due to Micro & Small Enterprises - Due to others (iii) Other financial liabilities (b) Provisions (c) Other non-current liabilities 270.10 2235.01 Total non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables - Due to Micro & Small Enterprises - Due to others (iii) Other financial liabilities (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities Total current liabilities 118081.10 108764.34 Total liabilities 121609.81 108764.34		**	201.20	200.40		
- Due to others (iii) Other financial liabilities (b) Provisions (c) Other non-current liabilities 270.10 Total non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables - Due to Micro & Small Enterprises - Due to others (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (c) Provisions (d) Current tax liabilities (d) Current tax liabilities (d) Current tax liabilities (e) Provisions (f) Provisions		, ,		-		
(b) Provisions (c) Other non-current liabilities Total non-current liabilities 270.10 2235.01 Total non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables - Due to Micro & Small Enterprises - Due to others (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities (net) Total liabilities (a) Financial liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities (d) Current liabilities (e) Liabilities (financial liabilities (het)			601.06	552.40		
(c) Other non-current liabilities 270.10 2235.01 Total non-current liabilities 3528.71 4893.08 2 Current liabilities 4893.08 (a) Financial liabilities 44869.12 33272.48 (ii) Borrowings 44869.12 33272.48 (iii) Trade payables 11.62 4.23 - Due to Micro & Small Enterprises 46746.96 43292.56 (iii) Other financial liabilities 3592.33 2866.13 (b) Other current liabilities 22258.65 23678.73 (c) Provisions 391.74 368.40 (d) Current tax liabilities (net) 210.68 388.73 Total current liabilities 118081.10 103871.26 Total liabilities 121609.81 108764.34		(iii) Other financial liabilities	2114.07	1563.69		
Total non-current liabilities 2				275.52		
2 Current liabilities (a) Financial liabilities 44869.12 33272.48 (ii) Trade payables 11.62 4.23 - Due to Micro & Small Enterprises 46746.96 43292.56 (iii) Other financial liabilities 3592.33 2866.13 (b) Other current liabilities 22258.65 23678.73 (c) Provisions 391.74 368.40 (d) Current tax liabilities (net) 210.68 388.73 Total current liabilities 118081.10 103871.26 Total liabilities 121609.81 108764.34						
(a) Financial liabilities 44869.12 33272.48 (i) Borrowings 44869.12 33272.48 (ii) Trade payables 11.62 4.23 - Due to Micro & Small Enterprises 46746.96 43292.56 (iii) Other financial liabilities 3592.33 2866.13 (b) Other current liabilities 22258.65 23678.73 (c) Provisions 391.74 368.40 (d) Current tax liabilities (net) 210.68 388.73 Total current liabilities 118081.10 103871.26 Total liabilities 121609.81 108764.34		Total non-current liabilities	3528.71	4893.08		
(i) Borrowings 44869.12 33272.48 (ii) Trade payables 11.62 4.23 - Due to Micro & Small Enterprises 46746.96 43292.56 (iii) Other financial liabilities 3592.33 2866.13 (b) Other current liabilities 22258.65 23678.73 (c) Provisions 391.74 368.40 (d) Current tax liabilities (net) 210.68 388.73 Total current liabilities 118081.10 103871.26 Total liabilities 121609.81 108764.34	2					
(ii) Trade payables						
- Due to Micro & Small Enterprises 11.62 4.23 - Due to others 46746.96 43292.56 (iii) Other financial liabilities 3592.33 2866.13 (b) Other current liabilities 22258.65 23678.73 (c) Provisions 391.74 368.40 (d) Current tax liabilities (net) 210.68 388.73 Total current liabilities 118081.10 103871.26 Total liabilities 121609.81 108764.34		,,	44869.12	33272.48		
- Due to others 46746.96 43292.56 (iii) Other financial liabilities 3592.33 2866.13 (b) Other current liabilities 22258.65 23678.73 (c) Provisions 391.74 368.40 (d) Current tax liabilities (net) 210.68 388.73 Total current liabilities 118081.10 103871.26 Total liabilities 121609.81 108764.34			0000 0000	20052744		
(iii) Other financial liabilities 3592.33 2866.13 (b) Other current liabilities 22258.65 23678.73 (c) Provisions 391.74 368.40 (d) Current tax liabilities (net) 210.68 388.73 Total current liabilities 118081.10 103871.26 Total liabilities 121609.81 108764.34						
(b) Other current liabilities 22258.65 23678.73 (c) Provisions 391.74 368.40 (d) Current tax liabilities (net) 210.68 388.73 Total current liabilities 118081.10 103871.26 Total liabilities 121609.81 108764.34						
(c) Provisions 391.74 368.40 (d) Current tax liabilities (net) 210.68 388.73 Total current liabilities 118081.10 103871.26 Total liabilities 121609.81 108764.34						
(d) Current tax liabilities (net) 210.68 388.73 Total current liabilities 118081.10 103871.26 Total liabilities 121609.81 108764.34						
Total current liabilities 118081.10 103871.26 Total liabilities 121609.81 108764.34		, ,				
Total liabilities 121609.81 108764.34						
12100001 100704.54						
Total equity and liabilities 169634.28 154073.57						
		lotal equity and liabilities	169634.28	154073.57		

¹⁰ Figures for the previous periods/year have been regrouped/re-classified to conform to the classification of the current period.

Place : Mumbai

Date: November 2, 2018



For THE INDIAN HUME PIPE CO. LTD.

RAJAS R DOSHI CHAIRMAN & MANAGING DIRECTOR

pr

CHARTERED

Deloitte Haskins & Sells LLP

Chartered Accountants Lotus Corporate Park 1st Floor, Wing A – G CTS No.185/A, Jay Coach Off Western Express Highway Goregaon (East) Mumbai – 400 063 Maharashtra, India

Tel: +91 22 6245 1000 Fax: +91 22 6245 1001

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF THE INDIAN HUME PIPE COMPANY LIMITED

 We have reviewed the accompanying Statement of Unaudited Financial Results of **THE INDIAN HUME PIPE COMPANY LIMITED** ("the Company"), for the quarter and half year ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

- 2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by 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 DELOITTE HASKINS & SELLS LLP Chartered Accountants (Firm's Registration No. 117366W/W-100018)

> Kedar Raje Partner

(Membership No. 102637)

MUMBAI, November 2, 2018



