VIDLI RESTAURANTS LIMITED

Reg Office:-D-09, Eastern Business District, LBS Road, Bhandup West, Mumbai 400078. •T: +9122 49708389 •W: www.kamatsindia.com •E:cs@kamatsindia.com

CIN: L55101MH2007PLC173446

Date: 7th November, 2020

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001.

> Scrip Code: 539659 Scrip ID: VIDLI

Dear Sir/Madam,

Sub: Outcome of meeting of the Board of Directors.

In terms of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, please find attached herewith Unaudited Financial Results for the half year and period ended on 30th September, 2020 along with the Limited Review Report approved by the Board of Directors of the Company at their Meeting held on Saturday 7th November, 2020.

Further, the Board of Directors at its meeting held today has also considered and approved the Related Party Transaction with Conwy Hospitality Private Limited. The proposed Related Party Transaction is subject to approval of members by way of an ordinary resolution proposed to be passed through postal ballot. The timelines and other requisite details with regard to the postal ballot will be communicated in due course.

The meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 12.30 p.m.

Please take the same on your record.

Thanking you,

Yours Truly For Vidli Restaurants Limited

Vidhi V. Kamat Managing Director DIN: 07038524















VIDLI RESTAURANTS LIMITED

CIN No. L55101MH2007PLC173446

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in Lakhs)

			Standalone			
Sr. No.	Particulars	Six Months Ended on 30.09.2020 Unaudited	Six Months Ended on 31.03.2020 Unaudited	Six Months Ended on 30.09.2019 Unaudited	Year Ended on 31.03.2020 Audited	
1 2 3	Revenue Revenue from Operations Other Income Total Revenue (1 + 2)	48.20 18.01 66.21	236.43 22.76 259.19	209.04 23.46 232.50	445.47 46.22 491.69	
4	Expenses					
	a) Purchase of Stock in Trade	16.92	60.40	72.07	132.47	
	b) Changes in Inventory of Stock in Trade	4.79	1.49	(8.87)	(7.38)	
	c) Employees Benefit Expense	15.26	85.74	63.23	148.97	
	d) Finance Costs	3.62	3.32	3.29	6.60	
	e) Depreciation and Amortisation Expense	9.34	10.18	8.23	18.40	
	f) Other Expenses	23.46	92.25	79.05	171.31	
	Total Expenses	73.39	253.38	217.00	470.39	
5 6 7 8	Profit before Exceptional and Extraordinary Items and Tax [3-4] Exceptional Items Profit before Extraordinary Items and Tax [5-6] Extraordinary Items	(7.18) - (7.18)	5.81 - 5.81	15.50 - 15.50	21.305 - 21.305	
9	Profit before Tax [7-8]	(7.18)	5.81	15.50	21.305	
10	Less: Tax Expense 1) Current Tax 2) Prior Period Adjustment- Income Tax 3) Deferred Tax 4) Mat Credit (Entitlement) / Reversed	(7.10) - - (2.52) -	(1.94) - 4.97 (2.60)	5.93 0.04 (1.35)	3.99 0.04 3.61 (2.60)	
11	Net Profit/(Loss) for the period [9-10]	(4.66)	5.38	10.88	16.26	
12	Paid-up equity Share Capital (Face value of Equity Share Rs.10/- each)	433.00	433.00	433.00	433.00	
13	Earnings Per Share (EPS) (of Rs. 10/- Each) (Not Annualised) a) Basic (Rs.) b) Diluted (Rs.)	(0.11) (0.11)	0.12 0.12	0.25 0.25	0.38 0.38	

Notes:

- 1 . The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 7th November 2020
- 2. The company is operating in Hospitality Services, food products & other allied services.
- 3. There are no investors complaints pending as on 30th September 2020
- 4. The Company has not adopted the Indian Accounting Standards (IND AS) in terms of Exemption available to the Companies Litsed with SME Exchange.
- 5. The statement includes the results for the Half Year ended 31st March, 2020, being the balancing figures between the audited figures in respect of the full financial year and the un audited figures in respect of the half year ended 30th September 2019.
- 6. Previous period / year figures have been re-grouped / re-classifed wherever considered necessary to confirm to current period classification.
- 7.Post COVID-19 lockdown, the Company has started its operations and gradually moving towards normalcy, however the situation continues to be still evolving. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of assets.

For Vidli Restaurants Limited

Vidhi V. Kamat DIN: 07038524 Managing Director

Mumbai: 7th November, 2020

VIDLI RESTAURANTS LIMITED

CIN No. L55101MH2007PLC173446

Registered Office: Registered Office: D-09, Eastern Business District, LBS Road, Bhandup West, Mumbai – 400078.

STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPT, 2020.

(Rs. in Lakhs)

			(Rs. in Lakhs)		
		Standalone			
Sr. No.	Particulars		As At		
		30th September 2020 (Unudited)	31st March 2020 (Audited)		
(A)	EQUITY AND LIABILITIES:	(Ondated)	(Addited)		
1	Shareholders Funds:				
'	a) Share Capital	433.00	433.00		
	b) Reserves and Surplus	96.42	101.07		
	Sub Total of ShareHolders Funds	529.42	534.07		
2	Non - Current Liabilities:	023.42	004.01		
-	a) Long Term Borrowings	78.95	64.00		
	b) Deferred Tax Liabilities (Net)	3.41	5.93		
	c) Other Long Term Liabilities	145.73	167.07		
	d) Long- Term Provisions	7.15	6.67		
	Sub Total of Non Current Liabilities	235.24	243.67		
3	Current Liabilities	200:24	240.01		
3					
	a) Trade Payables	5.78	3.38		
	i) Micro, Small and Medium Enterprises	42.94	32.53		
	ii) Others for goods and services	46.08	51.46		
	b) Other Current Liabilities c) Short- Term Provisions				
	Sub Total of Current Liabilities	0.73 95.53	0.28 87.65		
	TOTAL - EQUITY AND LIABILITIES	860.19	865.39		
(B)	ASSETS:	000.13	003.33		
(B) 1	Non- Current Assets:				
'	a) Fixed Assets				
		250.59	255.17		
	(i) Tangible Assets (ii) Intangible Assets	14.22	14.91		
	(iii) Capital Work in Progress	14.22	14.51		
	Total Fixed Assets	264.81	270.08		
	b) Non- Current Investments	14.00	20.00		
	c) Other Non-Current Assets	338.94	346.01		
	Sub Total of Non- Current Assets	617.75	636.09		
2	Current Assets	017.73	030.03		
2	a) Current Investments	3.50	1.45		
	b) Inventories	20.86	25.65		
	c) Trade Receivables	75.13	70.34		
	d) Cash and Bank Balances	81.24	91.14		
	e) Other Current Assets	61.71	40.72		
	Sub Total of Current Assets	242.44	229.30		
	TOTAL - ASSETS	860.19	865.39		

For Vidli Restaurants Limited

Vidhi V. Kamat DIN: 07038524 **Managing Director**

Mumbai: 7th November, 2020

VIDLI RESTAURANTS LIMITED

CIN No. L55101MH2007PLC173446

Registered Office: Registered Office: D-09, Eastern Business District, LBS Road, Bhandup West, Mumbai – 400078. website: www.kamatsindia.com Email ID: cs@kamatsindia.com

CASH FLOW STATEMENT

PARTICULARS Solit September, 2019 Solit September, 2019 Solit Marcher Solit Marchands Solit					Amount in lakhs
Page 107 (1/08) before tax		PARTICULARS			
Adjustment for September	A.	CASH FLOW FROM OPERATING ACTIVITIES:			
Depreciation 9.34 8.25 18.40 Profit on Sale of Investments 0.29 0.97 0.987 Cost on Sale of Investments 0.29 0.97 0.987 Cost on Sale of Investments 0.20 0.97 0.987 Cost on Sale of Investments 0.20 0.90 0.90 0.91 Cost on Sale of Investments 0.20 0.90 0.90 0.91		Net profit / (loss) before tax	(7.18)	15.50	21.31
Profit on Sale of Investments		Adjustment for:			
December Procession Proce		Depreciation	9.34	8.23	18.40
Profit on Discard/Saled of Fixed Assets		Profit on Sale of Investments	(1.98)	(0.97)	(0.97)
Description of Provision for Employee Benefits 0.66		Loss on Sale of Investments	0.29	-	-
Provision for Employee Benefits		Profit on Discard/Sale of Fixed Assets	-	-	-
Provision for Doubtful Debtors (including Bad Debts written off)		Liabilities and Provisions written Back	0.00	(1.80)	(3.14)
Peliminary Expenses Written Off		· ·	0.66		3.47
Amortisation of Share Issue Expenses		, ,	-		
Interest income (15.72) (17.11) (33.59) Dividend income (0.02) (0.03) (0.05) Interest Expense 3.62 3.29 6.60 Operating profit / (loss) before working capital changes (16.82) 15.68 2.2.29 Trade and other receivables (7.60) (15.79) (8.30) Inventiories 4.79 (8.72) (10.77) Trade Payables (13.33) (9.50) (22.74) Cash inflow / (cuttiow) generated from operations (7.720) (18.33) (18.82) Direct taxes paid (Net or ferlunds) (23.74) (26.51) (20.37) Direct taxes paid (Net or ferlunds) (23.74) (26.51) (20.37) B. CASH FLOW FROM INVESTING ACTIVITIES: (4.07) (27.41) (32.50) Sale Processed of Fixed Assets (4.07) (27.41) (32.50) Fixed Deposits Redeemed during the year (2.91) (3.00) (3.00) Fixed Deposits Redeemed during the year (2.91) (3.00) (3.00) Fixed Deposits Redeemed during the year (2.91) (3.00) (3.00) Fixed Deposits Redeemed during the year (2.91) (3.00) (3.00) Fixed Deposits Redeemed during the year (2.91) (3.00) (3.00) Fixed Deposits Redeemed during the year (2.91) (3.00) (3.00) Fixed Deposits Redeemed during the year (2.91) (3.00) (3.00) Fixed Deposits Redeemed during the year (2.91) (3.00) (3.00) Fixed Deposits Redeem			0.17		
Dividend income (0.02) (0.03) (0.05) (0.05) Interest Expense 3.62 3.29 6.60 Operating profit / (0sc) before working capital changes (10.82) 15.68 25.20 Trade and other receivables (7.60) (15.79) (3.70) (10.70) Trade Payables (19.83) (9.50) (25.71) Trade Payables (19.83) (9.50) (25.71) Trade Payables (19.83) (9.50) (25.71) Trade Payables (19.83) (19.53) (19		•			
Interest Expense 3.62 3.29 6.60 Operating profit / (loss) before working capital changes (10.82) 15.68 25.20 Trade and other receivables (7.60) (15.79) (8.30) Inventories (13.63) (2.50) (28.71) Trade Payables (17.60) (15.79) (8.30) Inventories (13.63) (2.50) (28.72) Cash inflow / (outflow) generated from operations (27.26) (15.33) (2.50) (2.57) Cash inflow / (outflow) generated from operations (27.26) (15.33) (2.96) (2.57) Not cash inflow / (outflow) from operating activities (2.53) (2.453) (2.130) (2.97) B. CASH FLOW FROM INVESTING ACTIVITIES: Purchase of Fixed Assets (4.07) (27.41) (3.55) Sale Proceeds of Fixed Assets (4.07) (27.41) (3.55) Sale Proceeds of Fixed Assets (4.07) (27.41) (3.55) Sale Proceeds of Fixed Assets (4.07) (2.14) (3.50) Investments made during the year (2.91) (-					, ,
Operating profit / (loss) before working capital changes (10.82) 1.56.8 25.20 Tracte and other receivables (7.60) (15.79) (3.72) (7.07) Tracte and other receivables 4.79 (8.72) (7.07) Tracte Payables (3.63) (4.85) (28.74) Cash inflow / (outflow) generated from operations 2.73 (2.96) (2.13.3) (2.96) Net cash inflow / (outflow) from operating activities 2.73 (2.96) (2.13.3) (2.96) B. CASH FLOW FROM INVESTING ACTIVITIES: The cash inflow / (outflow) from operating activities 4.07 (27.41) (32.50) Sale Processed of Fixed Assets 4.07 (27.41) (32.50) 2.5 Sale Processed of Fixed Assets 4.07 (27.41) (32.50) Sale Processed of Fixed Assets 4.07 (27.41) (32.50) Sale Processed of Fixed Assets 4.07 (27.41) (32.50) Sale Processed of Fixed Assets 4.07 (27.41) (32.50) 1.03 Investments and during the year 2.55 1.68 3.00			, ,		
Trade and other receivables (7,60) (15,79) (8,20) (7,07) Trade Payables (13,63) (9,50) (22,74) (28,61) (26,61) (26,61) (27,62) (18,33) (18,82) (27,62) (18,33) (18,82) (27,62) (18,33) (18,82) (27,62) (18,33) (18,82) (27,62) (28,61) (24,53) (21,50) (22,53) (24,53) (21,50) (22,53) (24,53) (24,53) (21,50) (22,53) (24,5		·			
Investroires			(10.82)		
Trade Payables		Trade and other receivables	(7.60)	(15.79)	(8.30)
Cash inflow / (outflow) generated from operations 2.7 26					
Direct taxes paid (Net of refunds) 2.73 (2.96) (2.15) Net cash inflow / (outflow) from operating activities (24.53) (21.30) (20.30) Direct taxes paid (Net of refunds) (24.53) (21.30) (20.30) Direct taxes paid (Net of refunds) (24.53) (21.30) (20.30) Direct taxes paid (Net of refunds) (24.53) (24.53) (23.50) Direct taxes paid (Net of refunds) (24.53) (24.53) (25.50) Sale of Non Trade Investment (6.00 Investments made during the year (2.91) Investments sould during the year (2.91) Investments sould during the year (3.17) (86.48) Fixed Deposits Redeemed during the year 4.44 32.52 51.92 Loans Given during the year Loans Received Back During the Year Loans Received Back During the Year Dividend Received Interest Received 1.71 56.77 60.73 Net cash Inflow / (outflow) used in investing activities Secured Loan taken from Bank 15.20 Repayment of Secured Loan taken from Bank 15.20 Dividend paid (Including Dividend Distribution Tax)		·			
Net cash Inflow / (cutflow) from operating activities (24.53) (21.30) (20.97)		·			
B. CASH FLOW FROM INVESTING ACTIVITIES: Purchase of Fixed Assets					
Purchase of Fixed Assets		Net cash inflow / (outflow) from operating activities	(24.53)	(21.30)	(20.97)
Sale Proceeds of Fixed Assets	B.	CASH FLOW FROM INVESTING ACTIVITIES:			
Sale of Non Trade Investment		Purchase of Fixed Assets	(4.07)	(27.41)	(32.50)
Investments made during the year 2.55 1.68 3.00 Investments sold during the year 2.55 1.68 3.00 Fixed Deposits Made during the year 6.17 (86.48) Fixed Deposits Redeemed during the year 4.44 32.52 51.92 Loans Given during the year		Sale Proceeds of Fixed Assets	-	-	-
Investments sold during the year 2.55 1.68 3.00 Fixed Deposits made during the year - (8.17) (86.48) Fixed Deposits made during the year - (8.17) (86.48) Fixed Deposits Redeemed during the year - (8.17) Loans Given during the year - (8.17) Loans Received Back During the Year - (8.17) Dividend Received - (9.003 0.05) Interest Received - (9.003 0.05) Interest Received - (9.003 0.05) Interest Received - (9.003 0.05) Net cash inflow / (outflow) used in investing activities - (9.003 0.05) Fixed Deposits Redement - (9.003 0.05) Repayment of Secured Loan taken from Bank - (9.25) (1.66) (2.48) Dividend paid (including Dividend Distribution Tax) - (9.003 0.05) Interest paid (3.62) (3.29) (6.60) Net cash used in financing activities (3.62) (3.29) (6.60) Net cash used in financing activities (3.62) (3.29) (6.60) Net cash used in financing activities (9.005 0.005 0.005 0.005 0.005 Net Cash LeQUIVALENTS - (9.005 0.00		Sale of Non Trade Investment	6.00	-	-
Fixed Deposits made during the year - (8.17) (86.48) Fixed Deposits Redeemed during the year 4.44 32.52 51.92 Loans Given during the year - - - - Loans Received Back During the Year - 30.00 30.00 Dividend Received 1.71 56.77 60.73 Interest Received Interest Received 1.71 56.77 60.73 Net cash inflow / (outflow) used in investing activities 7.74 85.41 26.71 C. CASH FLOW FROM FINANCING ACTIVITIES: The Company of the Com		Investments made during the year	(2.91)	-	-
Fixed Deposits Redeemed during the year 4.44 32.52 51.92 Loans Given during the year -		Investments sold during the year	2.55	1.68	3.00
Loans Given during the year		Fixed Deposits made during the year	-	(8.17)	(86.48)
Loans Received Back During the Year - 30.00 30.00 Dividend Received 0.02 0.03 0.05 Interest Received 1.71 56.77 60.73 Net cash inflow / (outflow) used in investing activities 7.74 85.41 26.71 C. CASH FLOW FROM FINANCING ACTIVITIES: Proceeds from Issue of Fresh Equity		Fixed Deposits Redeemed during the year	4.44	32.52	51.92
Dividend Received 0.02 0.03 0.05 Interest Received 1.71 56.77 60.73 Net cash inflow / (outflow) used in investing activities 7.74 85.41 26.71 C. CASH FLOW FROM FINANCING ACTIVITIES: Proceeds from Issue of Fresh Equity		Loans Given during the year	-	-	-
Interest Received 1.71 56.77 60.73 Net cash inflow / (outflow) used in investing activities 7.74 85.41 26.71		Loans Received Back During the Year	-	30.00	30.00
Net cash inflow / (outflow) used in investing activities 7.74 85.41 26.71		Dividend Received	0.02	0.03	0.05
C. CASH FLOW FROM FINANCING ACTIVITIES: Proceeds from Issue of Fresh Equity Secured Loan taken from Bank 15.20 - Repayment of Secured Loan (0.25) (1.66) (2.48) Dividend paid (Including Dividend Distribution Tax) Interest paid (3.62) Net cash used in financing activities NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS: CASH AND CASH EQUIVALENTS AS AT 01.04.2020 (Opening Balance) CASH AND CASH EQUIVALENTS AS AT 30.09.2020 (Closing Balance) Components of Cash and Cash Equivalents - Balance with Banks in current account - Cash on hand - Cash on hand - Cheques in Hand - Cheques in Hand		Interest Received	1.71	56.77	60.73
Proceeds from Issue of Fresh Equity -		Net cash inflow / (outflow) used in investing activities	7.74	85.41	26.71
Secured Loan taken from Bank 15.20	C.	CASH FLOW FROM FINANCING ACTIVITIES:			
Repayment of Secured Loan		Proceeds from Issue of Fresh Equity	-	-	-
Dividend paid (Including Dividend Distribution Tax) 1.		Secured Loan taken from Bank	15.20	-	-
Interest paid (3.62) (3.29) (6.60) Net cash used in financing activities 11.33 (4.94) (9.08) NET INCREASE/(DECREASE) IN CASH AND (5.46) 59.17 (3.34) CASH EQUIVALENTS: (5.46) 31.37 31.37 CASH AND CASH EQUIVALENTS AS AT 01.04.2020 28.03 31.37 31.37 (Opening Balance) (Closing Balance) (Closin		Repayment of Secured Loan	(0.25)	(1.66)	(2.48)
Net cash used in financing activities 11.33 (4.94) (9.08) NET INCREASE/(DECREASE) IN CASH AND (5.46) 59.17 (3.34) CASH EQUIVALENTS: 28.03 31.37 31.37 CASH AND CASH EQUIVALENTS AS AT 01.04.2020 28.03 31.37 28.03 (Closing Balance) 22.57 90.54 28.03 (Closing Balance) Components of Cash and Cash Equivalents 11.45 88.05 26.73 - Balance with Banks in current account 11.45 88.05 26.73 - Cash on hand 1.12 0.37 1.30 - Cheques in Hand 10.00 2.12 -		Dividend paid (Including Dividend Distribution Tax)	-	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS: CASH AND CASH EQUIVALENTS AS AT 01.04.2020 (Opening Balance) CASH AND CASH EQUIVALENTS AS AT 30.09.2020 (Closing Balance) Components of Cash and Cash Equivalents - Balance with Banks in current account - Cash on hand - Cheques in Hand - Cheques in Hand - (5.46) 59.17 (3.34) 59		Interest paid	(3.62)	(3.29)	(6.60)
CASH EQUIVALENTS: CASH AND CASH EQUIVALENTS AS AT 01.04.2020 28.03 31.37 31.37 (Opening Balance) 22.57 90.54 28.03 CASH AND CASH EQUIVALENTS AS AT 30.09.2020 22.57 90.54 28.03 (Closing Balance) Components of Cash and Cash Equivalents - Balance with Banks in current account 11.45 88.05 26.73 -Cash on hand 1.12 0.37 1.30 -Cheques in Hand 10.00 2.12 -		Net cash used in financing activities	11.33	(4.94)	(9.08)
CASH AND CASH EQUIVALENTS AS AT 01.04.2020 28.03 31.37 31.37 (Opening Balance) CASH AND CASH EQUIVALENTS AS AT 30.09.2020 22.57 90.54 28.03 (Closing Balance) Components of Cash and Cash Equivalents - Balance with Banks in current account 11.45 88.05 26.73 -Cash on hand 1.12 0.37 1.30 -Cheques in Hand 10.00 2.12 -		NET INCREASE/(DECREASE) IN CASH AND	(5.46)	59.17	(3.34)
(Opening Balance) CASH AND CASH EQUIVALENTS AS AT 30.09.2020 22.57 90.54 28.03 (Closing Balance) Components of Cash and Cash Equivalents - Balance with Banks in current account 11.45 88.05 26.73 -Cash on hand 1.12 0.37 1.30 -Cheques in Hand 10.00 2.12 -		CASH EQUIVALENTS:			
CASH AND CASH EQUIVALENTS AS AT 30.09.2020 (Closing Balance) 22.57 90.54 28.03 Components of Cash and Cash Equivalents - Balance with Banks in current account 11.45 88.05 26.73 -Cash on hand 1.12 0.37 1.30 -Cheques in Hand 10.00 2.12 -			28.03	31.37	31.37
(Closing Balance) Components of Cash and Cash Equivalents - Balance with Banks in current account 11.45 88.05 26.73 -Cash on hand 1.12 0.37 1.30 -Cheques in Hand 10.00 2.12 -			22.57	90.54	28.03
- Balance with Banks in current account 11.45 88.05 26.73 - Cash on hand 1.12 0.37 1.30 - Cheques in Hand 10.00 2.12 -				22.01	
- Balance with Banks in current account 11.45 88.05 26.73 - Cash on hand 1.12 0.37 1.30 - Cheques in Hand 10.00 2.12 -		Components of Cash and Cash Equivalents			
-Cash on hand 1.12 0.37 1.30 -Cheques in Hand 10.00 2.12 -		·	11 45	88.05	26.73
-Cheques in Hand					
					-
		Shoqaso in Halla	22.57	90.54	28.03

For and on behalf of the board of directors of Vidli Restaurants Limited

Vidhi V. Kamat DIN: 07038524 **Managing Director**

Mumbai: 7th November, 2020



1103, Arcadia, 195, Nariman Point, Mumbai-400 021.

Ph No.: 022-2285 0881/82/83 Email: sarafmadhusudan@gmail.com

GSTIN: 27AAAFP4494K1ZU

LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF VIDLI RESTAURANTS LIMITED

- We have reviewed the accompanying Statement of unaudited financial results of VIDLI RESTAURANTS LIMITED ("the company") for the half year ended 30th September, 2020 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- 3. We conducted our review 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. D. Saraf & Co. Chartered Accountants Firm's Registration No.109241W

Madhusudan Saraf

Partner

Membership No. 41747

UDIN: 20041747AAAACA9123

Place: Mumbai

Date: 7th November, 2020.