



Munoth Communication Limited

(Formerly Munoth Investments Ltd)

Regd Office : Munoth Centre, Suite No. 48 IIIrd Floor, 343, Triplicane High Road, Chennai - 600 005. INDIA
Phone : 91-44-2859 1190 Fax : 91-44-2859 1189 E-mail : info@munothcommunication.com
CIN : L65991TN1984PLC010816

November 13, 2019

M/s. Bombay Stock Exchange Limited,
Phiroze Jheejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir,

Sub: Outcome of the Board Meeting
Scrip Code: 511401

The Board of Directors of the Company in its meeting held on 13th November 2019 has considered and approved Unaudited financial results of the Company (Standalone and Consolidated) for the half year and second quarter ended 30th September 2019. The meeting commenced at 11:30 AM and concluded at 15:10 PM.

Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the unaudited financial results (both Standalone and Consolidated) for the half year and second quarter ended 30th September 2019 along with copy of Limited Review Report issued by statutory auditors of the Company.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For Munoth Communication Limited

Jinal Jain
Company Secretary



Munoth Communication Limited
CIN: L65991TN1984PLC010816
Regd Office: Munoth Centre, Suite No.48, IIIrd Floor,
343, Triplicane High Road, Chennai-600 005

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND SECOND QUARTER ENDED 30TH SEPTEMBER 2019

(Rs. In Lakh)

STATEMENT OF PROFIT AND LOSS ACCOUNT (STANDALONE)

Sr. No.	Particulars	3 months ended 30/09/2019 (Unaudited)	3 months ended 30/06/2019 (Unaudited)	Previous 3 months ended 30/09/2018 (Unaudited)	6 months ended 30/09/2019 (Unaudited)	Corresponding 6 months ended in the previous year 30/09/2018 (Unaudited)	Year ended 31/03/2019 (Audited)
	Income						
I	Revenue from operations	0.00	0.00	0.38	0.00	1.06	7.97
II	Other Income	0.00	0.30	0.00	0.30	0.12	0.14
III	Total Revenue	0.00	0.30	0.38	0.30	1.18	8.11
	Expenses						
	Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	Cost of material consumed	0.00	0.00	0.00	0.00	0.00	6.96
	Increase/ Decrease in stock in trade and WIP	0.00	0.00	0.43	0.00	1.16	2.27
	Employee Benefit Expenses	2.86	1.83	2.91	4.69	6.51	18.42
	Depreciation and amortisation Expenses	1.53	1.53	2.00	3.06	3.90	7.80
	Finance Cost	4.07	3.26	4.88	7.33	9.42	17.98
	Other Expenses	6.13	2.34	5.64	8.47	9.74	17.07
	Total Expenses	14.59	8.96	15.86	23.55	30.73	70.50
V	Profit/(Loss) from Ordinary activities before exceptional items and tax (III-IV)	(14.59)	(8.66)	(15.49)	(23.25)	(29.56)	(62.39)
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) from Ordinary activities before tax (V-VI)	(14.59)	(8.66)	(15.49)	(23.25)	(29.56)	(62.39)
VIII	Tax Expenses						
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deffered tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Net Profit/(Loss) for the period after tax (VII-VIII)	(14.59)	(8.66)	(15.49)	(23.25)	(29.56)	(62.39)
X	Other Comprehensive Income (OCI)	(4.01)	(2.52)	(1.68)	(6.53)	9.99	(0.89)
XI	Total Comprehensive Income (IX+X)	(18.60)	(11.18)	(17.17)	(29.78)	(19.57)	(63.28)
XII	Paid-up equity share capital (Face Value of Rs. 10/- each)	964.94	964.94	964.94	964.94	964.94	964.94
XIII	Reserves excluding Revaluation Reserves	-	-	-	-	-	473.83
XIV	Earnings Per Share (EPS) of Rs. 10/- each (Basic & Diluted)						
	Basic	(0.15)	(0.09)	(0.16)	(0.24)	(0.31)	(0.65)
	Diluted	(0.15)	(0.09)	(0.16)	(0.24)	(0.31)	(0.65)

NOTES:

- The above unaudited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on November 13, 2019.
- This statement has been prepared in accordance with Company's (Indian Accounting Standards) Rules, 2015 (IND-AS), prescribed under Section 133 of the Companies Act, 2013 and the recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017 the Company has for the 1st time adopted IND AS.
- Segment wise reporting is not applicable as the Company operates in single segment. Viz. Selling and distribution of mobile phones and accessories.
- During the period July 2019-September 2019 the Company has not received any complaint from shareholders/Investors.
- Previous years figures have been regrouped/ rearranged wherever necessary.
- Standalone unaudited statement of cash flows are attached as annexure to the financials.
- The above stated standalone financial results are available on the Company's website www.munothcommunication.com and on the website of BSE www.bseindia.com

Place: Chennai
Date: 13/11/2019

For Munoth Communication Limited



JASWANT MUNOTH
MANAGING DIRECTOR

Munoth Communication Limited
CIN: L65991TN1984PLC010816
Regd Office: Munoth Centre, Suite No.48, IIIrd Floor,
343, Triplicane High Road, Chennai-600 005

**UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED
30TH SEPTEMBER 2019**

STATEMENT OF ASSETS AND LIABILITIES (STANDALONE) (Rs.in Lakh)

PARTICULARS	Half year ended 30th September 2019 (Unaudited)	Half year ended 30th September 2018 (Unaudited)	Year ended 31st March 2019 (Audited)
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	297.64	304.62	300.70
Other Intangible Assets	0.00	0.00	0.00
Intangible assets under development*	0.00	0.00	0.00
Biological assets other than bearer plants*	0.00	0.00	0.00
Investments accounted for using the equity method	0.00	0.00	0.00
Financial assets			
i. Investments	345.45	356.33	345.46
ii. Loans	6.00	10.44	6.00
Other non-current assets	121.00	204.54	121.00
Total non-current assets	770.09	875.93	773.16
Current Assets			
Inventories	54.85	62.93	54.85
Financial assets			
i. Trade receivables	49.93	77.09	44.08
ii. Cash and cash equivalents	62.46	0.63	2.59
iii. Bank balances other than (iii) above*	0.00	0.00	0.00
iv. Loans	0.00	0.00	0.00
Other Current assets	2.22	0.30	1.14
Total Current assets	169.46	140.95	102.66
Total Assets	939.55	1016.88	875.82
EQUITY & LIABILITIES			
EQUITY			
Equity share capital	995.13	995.13	995.13
Other equity	(251.84)	(164.94)	(228.59)
Total Equity	743.29	830.19	766.54



LIABILITIES			
Non Current Liabilities			
Financial Liabilities			
i. Borrowings	0.00	0.00	0.00
ii. Other financial liabilities	0.00	0.00	0.00
Employee benefit obligations	15.20	15.20	15.20
Other non-current liabilities*	0.00	0.00	0.00
Total non-current liabilities	15.20	15.20	15.20
Current Liabilities			
Financial liabilities			
i. Borrowings	162.67	150.27	90.60
ii. Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises	0.00	0.00	0.00
(B) total outstanding dues of creditors other than micro enterprises & small enterprises.	2.04	17.70	2.04
iii. Other financial liabilities	0.05	2.35	0.05
Current tax liabilities	0.00	0.00	0.00
Other current liabilities	16.30	1.18	1.39
Total current liabilities	181.06	171.50	94.08
Total liabilities	196.26	186.70	109.28
Total equity and liabilities	939.55	1016.88	875.82

For Munoth Communication Limited



JASWANT MUNOTH
MANAGING DIRECTOR

Place: Chennai
Date: 13/11/2019

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CIN: L65991TN1984PLC010816
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**UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH
SEPTEMBER 2019**

(Rs.in Lakh)			
CASH FLOW STATEMENT (STANDALONE)			
PARTICULARS	Half year ended 30th September 2019 (Unaudited)	Half year ended 30th September 2018 (Unaudited)	Year ended 31st March 2019 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES	(23.25)	(29.55)	(62.39)
Profit before tax			
Adjustments for :	3.06	3.90	7.80
Depreciation/amortisation	0.00	0.00	0.00
Provision for Non Current Investments	0.00	0.00	0.00
Loss/(Profit) on sale of Investments	7.33	9.42	17.98
Interest expense	0.00	0.00	(0.02)
Dividend Income	(12.86)	(16.23)	(36.63)
Operating profit before working capital changes			
Movements in working capital :	0.00	0.00	(15.66)
Increase/(decrease) in Trade Payables	14.90	(0.01)	0.20
Increase/(decrease) in Other current liabilities	0.00	0.00	4.44
Decrease/(Increase) in Financial Assets	(5.85)	6.60	18.52
Decrease/(Increase) in Trade receivables	0.00	0.00	9.23
Decrease/(Increase) in Inventories	0.00	0.00	0.21
Decrease/(Increase) in Current Loans and advances	0.00	0.00	(4.79)
Decrease/(Increase) in Short term loans and advances	(1.07)	0.00	(1.05)
Decrease/(Increase) in Other current assets	0.00	(2.49)	0.00
Increase/(decrease) in Other Financial liabilities	0.00	(1.04)	82.50
Decrease/(Increase) in Other Non- current assets	(4.88)	(13.16)	56.97
Cash generated from/(used in) operations	0.00	0.00	0.00
Direct taxes paid (Net of refunds)	(4.88)	(13.16)	56.97
Net cash flow from/(used in) operating activities (A)			
CASH FLOW FROM INVESTING ACTIVITIES	0.00	(0.55)	(0.52)
Purchase of Fixed Assets,including intangible assets,	0.00	0.00	0.00
Non current investments	0.00	0.00	0.00
Proceeds from sale of fixed assets	0.00	0.00	0.00
Redemption from Sale/Maturity of Current Investments	0.00	0.00	0.02
Dividend Received	0.00	0.00	0.00
Interest Received	0.00	(0.55)	(0.50)
Net cash flow from/(used in) Investing Activity (B)			



CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from long term borrowings	0.00	0.00	0.00
Repayment of long term borrowings	0.00	0.00	0.00
Proceeds from short term borrowings	72.08	21.96	(37.71)
Repayment of short term borrowings	0.00	0.00	0.00
Interest paid	(7.33)	(9.42)	(17.98)
Net cash flow from/(used in) Financing Activity (C)	64.75	12.54	(55.69)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)			
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	59.87	(1.17)	0.78
Cash and cash equivalents at the beginning of the year	2.59	1.81	1.81
Cash and cash equivalents at the end of the year	62.46	0.64	2.59
COMPONENTS OF CASH AND CASH EQUIVALENTS			
Cash on hand	1.76	0.08	1.78
Cheques/drafts on hand			
With banks-on current account			
- Current Account	60.70	0.56	0.81
- on deposit account (margin money)			
Total cash and cash equivalents	62.46	0.64	2.59

Place: Chennai
Date:13/11/2019

For Munoth Communication Limited



JASWANT MUNOTH
MANAGING DIRECTOR

UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

(Rs.in Lakh)

STATEMENT OF PROFIT AND LOSS ACCOUNT (CONSOLIDATED)

Sr. No.	Particulars	3 months ended 30/09/2019 (Unaudited)	3 months ended 30/06/2019 (Unaudited)	Previous 3 months ended 30/09/2018 (Unaudited)	6 months ended 30/09/2019 (Unaudited)	Corresponding 6 months ended in the previous year 30/09/2018 (Unaudited)	Year ended 31/03/2019 (Audited)
	Income						
I	Revenue from operations	0.00	0.00	0.38	0.00	1.06	7.97
II	Other Income	0.00	0.30	0.00	0.30	0.12	0.14
III	Total Revenue	0.00	0.30	0.38	0.30	1.18	8.11
	Expenses						
	Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	Cost of material consumed	0.00	0.00	0.00	0.00	0.00	6.96
	Increase/ Decrease in stock in trade and WIP	0.00	0.00	0.43	0.00	1.16	2.27
	Employee Benefit Expenses	2.86	1.83	2.91	4.69	6.51	18.42
	Depreciation and amortisation Expenses	1.53	1.53	2.00	3.06	3.90	7.80
	Finance Cost	4.07	3.26	4.89	7.33	9.42	17.98
	Other Expenses	6.13	2.34	5.63	8.47	9.74	17.07
	Total Expenses	14.59	8.96	15.86	23.55	30.73	70.50
V	Profit/(Loss) from Ordinary activities before exceptional items and tax (III-IV)	(14.59)	(8.66)	(15.49)	(23.25)	(29.56)	(62.39)
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VI a	Share of profit from Associates accounted for using the equity method	0.00	0.00	0.00	0.00	0.00	5.60
VII	Profit/(Loss) from Ordinary activities before tax (V-VI)	(14.59)	(8.66)	(15.49)	(23.25)	(29.56)	(56.79)
VIII	Tax Expenses						
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Net Profit/(Loss) for the period after tax (VII-VIII)	(14.59)	(8.66)	(15.49)	(23.25)	(29.56)	(56.79)
X	Other Comprehensive Income (OCI)	(4.01)	(2.52)	(1.68)	(6.53)	9.99	(0.89)
XI	Total Comprehensive Income (IX+X)	(18.60)	(11.18)	(17.17)	(29.78)	(19.57)	(57.68)
XII	Paid-up equity share capital (Face Value of Rs.10/- each)	964.94	964.94	964.94	964.94	964.94	964.94
XIII	Reserves excluding Revaluation Reserves	-	-	-	-	-	464.94
XIV	Earnings Per Share (EPS) of Rs. 10/- each (Basic & Diluted)						
	Basic	(0.15)	(0.09)	(0.16)	(0.24)	(0.31)	(0.59)
	Diluted	(0.15)	(0.09)	(0.16)	(0.24)	(0.31)	(0.59)

NOTES:

1. The above unaudited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on November 13, 2019.

2. This statement has been prepared in accordance with Company's (Indian Accounting Standards) Rules, 2015 (IND-AS), prescribed under Section 133 of the Companies Act, 2013 and the recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017 the Company has for the 1st time adopted IND AS.

3. Segment wise reporting is not applicable as the Company operates in single segment. Viz. Selling and distribution of mobile phones and accessories.

4. During the period July 2019-September 2019 the Company has not received any complaint from shareholders/Investors.

5. Previous years figures have been regrouped/ rearranged wherever necessary.

6. The consolidated financial results of the Company include the results of the following Associate Company: CFORE Telecom Limited

7. Consolidated unaudited statement of cash flows are attached as annexure to the financials.

8. The above stated consolidated financial results are available on the Company's website www.munothcommunication.com and on the website of BSE www.bseindia.com

Place: Chennai
Date:13/11/2019

For Munoth Communication Limited

JASWANT MUNOTH
MANAGING DIRECTOR



Munoth Communication Limited
CIN: L65991TN1984PLC010816
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**UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED
30TH SEPTEMBER 2019**

Statement of Assets and Liabilities (Consolidated)


(Rs.in Lakh)

PARTICULARS	Half year ended 30th September 2019 (Unaudited)	Half year ended 30th September 2018 (Unaudited)	Year ended 31st March 2019 (Audited)
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	297.64	304.62	300.70
Other Intangible Assets	0.00	0.00	0.00
Intangible assets under development*	0.00	0.00	0.00
Biological assets other than bearer plants*	0.00	0.00	0.00
Investments accounted for using the equity method	9.19	3.59	9.19
Financial assets			
i. Investments	345.15	356.04	345.16
ii. Loans	6.00	10.44	6.00
Other non-current assets	121.00	204.54	121.00
Total non-current assets	778.98	879.23	782.05
Current Assets			
Inventories	54.85	62.92	54.85
Financial assets			
i. Trade receivables	49.93	77.08	44.08
ii. Cash and cash equivalents	62.46	0.64	2.59
iii. Bank balances other than (iii) above*	0.00	0.00	0.00
iv. Loans	0.00	0.00	0.00
Other Current assets	2.22	0.30	1.14
Total Current assets	169.46	140.94	102.66
Total Assets	948.44	1020.17	884.71
EQUITY & LIABILITIES			
EQUITY			
Equity share capital	995.13	995.13	995.13
Other equity	(242.95)	(161.65)	(219.70)
Total Equity	752.19	833.48	775.43



LIABILITIES			
Non Current Liabilities			
Financial Liabilities			
i. Borrowings	0.00	0.00	0.00
ii. Other financial liabilities	0.00	0.00	0.00
Employee benefit obligations	15.20	15.20	15.20
Other non-current liabilities*	0.00	0.00	0.00
Total non-current liabilities	15.20	15.20	15.20
Current Liabilities			
Financial liabilities			
i. Borrowings	162.67	150.27	90.60
ii. Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises	0.00	0.00	0.00
(B) total outstanding dues of creditors other than micro enterprises & small enterprises.	2.04	17.70	2.04
iii. Other financial liabilities	0.04	2.34	0.05
Current tax liabilities	0.00	0.00	0.00
Other current liabilities	16.30	1.18	1.39
Total current liabilities	181.05	171.49	94.08
Total liabilities	196.25	186.69	109.28
Total equity and liabilities	948.44	1020.17	884.71

For Munoth Communication Limited


JASWANT MUNOTH
MANAGING DIRECTOR

Place: Chennai
Date: 13/11/2019



Munoth Communication Limited
 CIN: L65991TN1984PLC010816
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UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH
 SEPTEMBER 2019

(Rs.in Lakh)

CASH FLOW STATEMENT (CONSOLIDATED)

PARTICULARS	Half year ended 30th September 2019 (Unaudited)	Half year ended 30th September 2018 (Unaudited)	Year ended 31st March 2019 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	(23.25)	(29.55)	(56.79)
Adjustments for :	3.06	3.90	7.80
Depreciation/amortisation			
Provision for Non-Current Investments			
Loss/(Profit) on sale of Investments	7.33	9.42	17.98
Interest expense	0.00	0.00	(0.02)
Dividend Income	(12.86)	(16.23)	(31.03)
Operating profit before working capital changes			
Movements in working capital :			
Increase/(decrease) in Trade Payables	0.00	0.00	(15.66)
Increase/(decrease) in Other current liabilities	14.90	0.00	0.20
Increase/(decrease) in Other current liabilities	0.00	0.00	4.44
Decrease/(Increase) in Financial Assets	0.00	0.00	4.44
Decrease/(Increase) in Trade receivables	(5.85)	6.60	18.52
Decrease/(Increase) in Inventories	0.00	0.00	9.23
Decrease/(Increase) in Current Loans and advances	0.00	0.00	0.21
Decrease/(Increase) in Short term loans and advances	0.00	0.00	(4.79)
Decrease/(Increase) in Other current assets	(1.07)	0.00	(1.06)
Increase/(decrease) in Other Financial liabilities	0.00	(2.49)	0.00
Decrease/(Increase) in Other Non- current assets	0.00	(1.04)	82.50
Cash generated from/(used in) operations	(4.88)	(13.16)	62.56
Direct taxes paid (Net of refunds)	0.00	0.00	0.00
Net cash flow from/(used in) operating activities (A)	(4.88)	(13.16)	62.56



CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets,including intangible assets,	0.00	(0.55)	(0.52)
Non current investments	0.00	0.00	(5.59)
Proceeds from sale of fixed assets	0.00	0.00	0.00
Redemption from Sale/Maturity of Current Investments	0.00	0.00	0.00
Dividend Received	0.00	0.00	0.02
Interest Received	0.00	0.00	0.00
Net cash flow from/(used in) Investing Activity (B)	0.00	(0.55)	(6.09)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from long term borrowings	0.00	0.00	0.00
Repayment of long term borrowings	0.00	0.00	0.00
Proceeds from short term borrowings	72.08	21.96	(37.71)
Repayment of short term borrowings	0.00	0.00	(17.98)
Interest paid	(7.33)	(9.42)	0.00
Net cash flow from/(used in) Financing Activity (C)	64.75	12.54	(55.69)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	59.87	(1.17)	0.78
Cash and cash equivalents at the beginning of the year	2.59	1.81	1.81
Cash and cash equivalents at the end of the year	62.46	0.64	2.59
COMPONENTS OF CASH AND CASH EQUIVALENTS			
Cash on hand	1.76	0.08	1.78
Cheques/drafts on hand			
With banks-on current account			
- Current Account	60.70	0.56	0.81
- on deposit account (margin money)			
Total cash and cash equivalents	62.46	0.64	2.59

Place: Chennai
Date:13/11/2019

For Munoth Communication Limited

JASWANT MUNOTH
MANAGING DIRECTOR



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Munoth Communication Limited Pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors,

Munoth Communication Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Munoth Communication Limited (the "company" or "MCL") for the quarter and six month period ended September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the statements of Cash flows for the corresponding six month period ended September 30, 2018, as reported in these unaudited Standalone Financial Results has been approved by the Board of Directors of the Company but has not been subjected to Review.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on November 13, 2019, has been prepared 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 relevant rules issued thereunder 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. 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 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 standards on Auditing 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 don 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For MARDIA & ASSOCIATES,
Chartered Accountants
Firm Regn. No. 007888S**



(Manish Mardia)

Proprietor

Membership No. 205307

UDIN: 19205307AAAAFD8709

Place: Chennai

Date: 13.11.2019

Independent Auditor's Review Report on Review of Consolidated Unaudited Quarterly and Year to date Financial Results for MUNOTH COMMUNICATION LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
Munoth Communication Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Munoth Communication Limited and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates for the quarter ended 30.09.2019 and for the period from 01.07.2019 to 30.09.2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30.09.2018 and the corresponding period from 01.07.2018 to 30.09.2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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 Standards on Auditing 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 the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

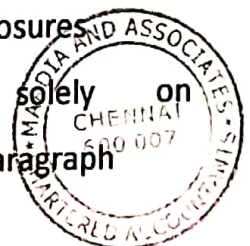
4. The Statement includes the results of the following entities:

i. MUNOTH COMMUNICATION LIMITED

ii. CFORE TELECOM LIMITED

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

6. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. 0 and total comprehensive income / loss of Rs. 0 for the quarter ended 30.09.2019 and for the period from 01.07.2019 to 30.09.2019, respectively, as considered in the consolidated unaudited financial results, in respect of 1 associate whose interim financial statements/financial information/financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, insofar as it relates to the amounts and disclosures included in respect of the associate, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph

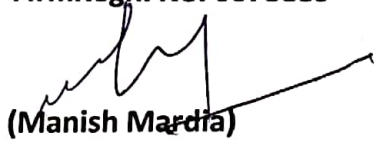


3above.

Opinion

7. Based on our review, conducted and procedures performed 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 MARDIA & ASSOCIATES,
Chartered Accountants
Firm Regn. No. 007888S**


(Manish Mardia)

**Proprietor
Membership No. 205307
UDIN: 19205307AAAAFC7809**



Place: Chennai
Date: 13.11.2019