

10th November, 2020

To,
Deptt. of Corporate Services- Listing
BSE Limited
1st Floor, Rotunda Building,
Dalal Street,
Mumbai – 400001

SUB: UNAUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE SECOND QUARTER/SIX MONTHS ENDED 30TH SEPTEMBER, 2020 ALONG WITH LIMITED REVIEW REPORT.

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith Un-Audited (Standalone & Consolidated) Financial Results for the second quarter/six months ended 30th September, 2020, along with Limited Review Report thereon received from M/s. Bajarang Paras & Co., Statutory Auditors of the Company.

For Trejhara Solutions Limited


Nilesh Kharche
Company Secretary



Trejhara Solutions Limited

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2020

(Rs.in lakhs except for face value of share and EPS)							
Sr No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	1,003.26	769.54	673.59	1,772.80	1,530.47	3,343.80
	(b) Other Income	24.87	31.09	350.35	55.96	410.53	731.81
	(c) Total Income [(a) + (b)]	1,028.13	800.63	1,023.94	1,828.76	1,941.00	4,075.61
2	Expenses						
	(a) Software Development and other related Expenses	120.48	21.54	20.01	142.02	73.21	96.51
	(b) Employee Benefits Expense	551.29	545.61	516.19	1,096.90	1,108.78	2,543.51
	(c) Finance Costs	49.90	46.52	57.20	96.42	115.46	268.69
	(d) Depreciation and Amortisation Expense	20.17	19.94	19.88	40.11	39.35	79.21
	(e) Other Expenses	107.00	86.66	117.18	193.66	252.85	642.45
	(f) Total Expenses [(a) to (e)]	848.84	720.27	730.46	1,569.11	1,589.65	3,630.37
3	Profit/ (Loss) before Exceptional Items and Tax [1 (c) - 2 (f)]	179.29	80.36	293.48	259.65	351.35	445.24
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax [3+4]	179.29	80.36	293.48	259.65	351.35	445.24
6	Tax Expenses						
	(a) Current Tax	44.40	29.60	85.90	74.00	108.00	128.60
	(b) Deferred Tax (Credit)	(7.63)	(10.28)	(4.22)	(17.91)	(8.86)	(12.74)
7	Profit/ (Loss) after Tax [5 - 6]	142.52	61.04	211.80	203.56	252.21	329.38
8	Other Comprehensive Income (net of tax)	1.91	(13.09)	14.08	(11.18)	24.31	(24.28)
9	Total Comprehensive Income for the period [7+8]	144.43	47.95	225.88	192.38	276.52	305.11
10	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1,181.63	1,181.63	1,181.63	1,181.63	1,181.63	1,181.63
11	Other Equity (Excluding Revaluation Reserve)	-	-	-	-	-	25,937.12
12	Earnings per Equity Share						
	-Basic (Rs.)	1.21	0.52	1.79	1.72	2.13	2.79
	-Diluted (Rs.)	1.21	0.52	1.79	1.72	2.13	2.79

* Earnings per equity share for the quarter and half year ended are not annualized.

See accompanying notes to the financial results



Notes to the Standalone Financial Results:
1. Statement of Assets and Liabilities

(Rs. in lakhs)

	Particulars	As at	As at
		30-Sep-20	31-Mar-20
		Unaudited	Audited
A	ASSETS		
1	Non- Current Assets		
	(a) Property, Plant and Equipment	14.63	15.69
	(b) Other Intangible Assets	94.88	132.95
	(c) Financial Assets		
	(i) Investments	16,296.87	16,296.87
	(d) Non-Current Tax Assets (net)	10.82	10.68
	(e) Deferred Tax Assets (net)	77.47	59.56
	(f) Other Non Current Assets	8,032.61	8,038.90
	Sub-total Non-Current Assets	24,527.28	24,554.65
2	Current Assets		
	(a) Financial Assets		
	(i) Trade Receivables	571.08	315.83
	(ii) Cash and Cash Equivalents	24.81	21.23
	(iii) Bank Balance other than (ii) above	0.41	0.41
	(iv) Loans	6,932.33	6,006.97
	(v) Other Financial Assets	100.35	75.05
	(b) Other Current Assets	36.09	31.11
	Sub-total Current Assets	7,665.07	6,450.60
	Total Assets	32,192.35	31,005.25
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1,181.63	1,181.63
	(b) Other Equity	26,129.50	25,937.12
	Total Equity	27,311.13	27,118.75
2	Liabilities		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	499.03	941.15
	(b) Provisions	190.51	160.46
	Sub-total Non-Current Liabilities	689.54	1,101.61
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	14.64	14.64
	(ii) Trade Payables		
	Due to Micro and Small Enterprise	6.04	6.04
	Due to Other	55.50	111.93
	(iii) Other Financial Liabilities	1,700.77	1,315.96
	(b) Other Current Liabilities	2,330.30	1,272.47
	(c) Provisions	64.12	46.92
	(d) Current tax Liabilities (net)	20.31	16.93
	Sub-total Current Liabilities	4,191.68	2,784.89
	Total Equity and Liabilities	32,192.35	31,005.25



Trejhara Solutions Limited
2. Statement of Cash Flow

(Rs. in lakhs)

Sr. No.	Particular	Half year ended	Half year ended
		30 Sept 2020	30 Sept 2019
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	Net profit before tax	259.65	351.35
	Adjustments :		
	Depreciation and Amortisation Expenses	40.11	39.35
	Interest Income	(51.26)	(189.47)
	Interest Expenses	91.64	94.04
	Provision for doubtful debts	(37.45)	(0.12)
	Foreign exchange loss / (gain) (net)	25.00	(219.95)
	Operating Profit before working capital changes	327.68	75.20
	Movements in Working Capital		
	Increase in Trade Receivables and Other Advances	(225.66)	(569.55)
	Increase in Trade Payables, Other liabilities	923.84	910.55
		698.19	341.00
	Cash generated from Operations	1025.87	416.20
	Income taxes paid (net of refund)	(70.76)	(23.94)
	Net cash generated from Operating Activities	955.11	392.26
B	Cash flow from Investing Activities		
	Purchase of PPE, Other Intangible Assets & Capex	5.31	(2715.26)
	Loans/ Advances (given)/taken to Subsidiaries	(925.36)	2631.20
	Net cash (used in) from Investing Activities	(920.05)	(84.06)
C	Cash flow from Financing Activities		
	Proceeds/(Repayment) of long-term borrowings (Net)	59.90	(143.47)
	Dividend paid	-	(53.42)
	Interest paid	(91.38)	(94.39)
	Net cash (used in) from Financing Activities	(31.49)	(291.28)
D	Net Increase In Cash and Cash Equivalents (A+B+C)	3.58	16.92
	Cash and Cash Equivalents at beginning of year	21.23	35.33
E	Cash and Cash Equivalents at end of year	24.81	52.25




Notes to the Standalone Financial Results:

3. The Company operated in Software Consultancy and License business which is the only reportable segment. Therefore, the same has not been separately disclosed in line with provision of Ind AS 108 'Operating Segment'.
4. Other Expenses include foreign exchange Loss of INR 28.09 lakhs and INR 25.00 Lakhs for the quarter and half year ended 30/09/2020 respectively (Other income includes foreign exchange gain for the Quarter and half year ended 30/09/2019: INR 256.31 lakhs and INR 219.95 Lakhs respectively).
5. The figures for the earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.
6. During COVID-19 pandemic, the Company has continued operations with minimal disruption and now started moving towards normalcy. In view of COVID -19 pandemic, the Company has considered and taken into account internal and external information/reports/economic forecast etc. and has performed sensitivity analysis based on current estimates in assessing the impact on revenues and costs. The Company has relied on available information and assumptions to arrive at the estimates. However, the actual impact of COVID-19 on the Company's financial statement may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.
7. The new Code on Social Security, 2020 has been enacted, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes will be applicable is yet to be notified and the rules are yet to be framed. The Company will complete its evaluation and will give appropriate impact in its financial results in the period in which, the Code and the Rules becomes effective
8. The Statutory Auditors of the Company have conducted a limited review of the standalone financial results for the quarter and half year ended 30/09/2020 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement (LODR) Regulations 2015. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 10/11/2020.

Place: Navi Mumbai
Date: 10/11/2020



For Trejhara Solutions Limited


Amit Sheth
Chairman and Director

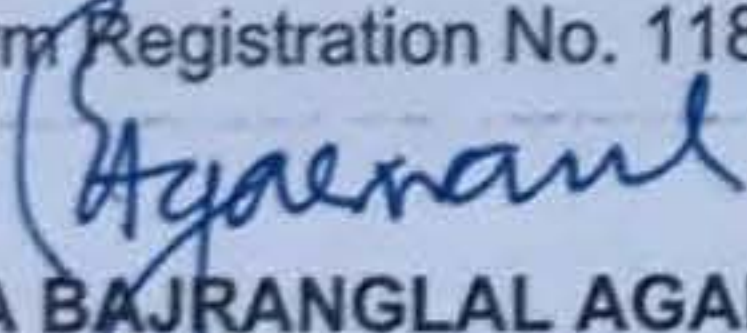


Independent Auditor's Review Report on Quarter and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Trehara Solutions Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **TREJHARA SOLUTIONS LIMITED, (CIN: L72900MH2017PLC292340)** (the 'Company') for the quarter ended 30th September, 2020 and year to date from April 01, 2020 to September 30, 2020 (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 Regulation").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bajrang Paras & Co.
Chartered Accountants
Firm Registration No. 118663W


CA BAJRANGLAL AGARWAL
Partner
Membership No. 049132
UDIN: 20049132AAAABZ5688
Place: Mumbai
Date: November 10, 2020



Trejhara Solutions Limited

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended Sept 30, 2020

(Rs.in lakhs except for face value of share and EPS)							
Sr No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	1,412.44	1,046.21	1,455.62	2,458.65	2,821.30	5,848.94
	(b) Other Income	20.27	38.69	184.79	58.96	21.16	399.03
	(c) Total Income [(a) + (b)]	1,432.71	1,084.90	1,640.41	2,517.61	2,842.46	6,247.97
2	Expenses						
	(a) Software Development and other related Expenses	295.36	143.60	460.73	438.96	680.03	1,311.26
	(b) Employee Benefits Expense	580.07	574.65	548.40	1,154.72	1,172.56	2,690.73
	(c) Finance Costs	53.81	50.37	185.92	104.18	244.18	489.74
	(d) Depreciation and Amortisation Expense	25.11	24.67	24.43	49.78	48.43	97.60
	(e) Other Expenses	135.16	111.88	168.28	247.04	338.60	836.76
	(g) Total Expenses [(a) to (e)]	1,089.51	905.17	1,387.76	1,994.68	2,483.80	5,426.09
3	Profit/ (Loss) before Exceptional Items and Tax [1 (c) - 2 (g)]	343.20	179.73	252.65	522.94	358.66	821.88
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax [3+4]	343.20	179.73	252.65	522.94	358.66	821.88
6	Tax Expenses						
	(a) Current Tax	59.40	34.70	80.52	94.10	108.00	140.65
	(b) Deferred Tax (Credit)	(7.63)	(10.28)	(4.22)	(17.91)	(8.86)	(12.74)
7	Profit/ (Loss) after Tax [5 - 6]	291.44	155.31	176.35	446.75	259.52	693.97
8	Other Comprehensive Income (net of tax)	(0.58)	(13.13)	14.63	(13.71)	22.55	(38.86)
9	Total Comprehensive Income for the period [7+8]	290.86	142.18	190.98	433.04	282.07	655.11
10	Paid-up Equity Share Capital (Face Value of Rs.10 each)	1,181.63	1,181.63	1,181.63	1,181.63	1,181.63	1,181.63
11	Other Equity (Excluding Revaluation Reserve)	-	-	-	-	-	44,094.14
12	Earnings per Equity Share*						
	- Basic (Rs.)	2.47	1.31	1.49	3.78	2.20	5.87
	- Diluted (Rs.)	2.47	1.31	1.49	3.78	2.20	5.87

* Earnings per equity share for the quarter and half year ended are not annulised.
See accompanying notes to the financial results



Notes to the Consolidated Financial Results:
1. Statement of Assets and Liabilities

(Rs. in lakhs)

	Particulars	As at	As at
		30-Sep-20	31-Mar-20
		Unaudited	Audited
A	ASSETS		
1	Non- Current Assets		
	(a) Property, Plant and Equipment	17.02	18.42
	(b) Other Intangible Assets	178.29	227.63
	(c) Intangible Assets under Developments	14,369.36	14,593.35
	(d) Financial Assets		
	(i) Investments	9.28	9.28
	(e) Non-Current Tax Assets (net)	6.11	16.80
	(f) Other Non Current Assets	10,500.45	10,503.75
	Sub-total Non-Current Assets	25,080.51	25,369.23
2	Current Assets		
	(a) Financial Assets		
	(i) Trade Receivables	2,851.21	2,656.74
	(ii) Cash and Cash Equivalents	67.16	126.66
	(iii) Bank Balance other than (ii) above	0.41	0.41
	(iv) Loans	-	-
	(v) Other Financial Assets	111.60	83.30
	(b) Other Current Assets	31,014.03	31,390.56
	Sub-total Current Assets	34,044.41	34,257.68
	Total Assets	59,124.92	59,626.91
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1,181.63	1,181.63
	(b) Other Equity	43,989.69	44,094.14
	Total Equity	45,171.32	45,275.77
2	Liabilities		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,018.45	2,683.10
	(b) Deferred tax liabilities (net)	410.52	438.91
	(c) Provisions	211.47	192.70
	Sub-total Non-Current Liabilities	1,640.44	3,314.71
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	265.47	209.48
	(ii) Trade Payables		
	Due to Micro and Small Enterprise	6.04	6.04
	Due to Other	1,392.13	1,455.41
	(iii) Other Financial Liabilities	8,066.41	7,981.44
	(b) Other Current Liabilities	2,433.92	1,269.51
	(c) Provisions	64.12	46.92
	(d) Current tax Liabilities (net)	85.07	67.64
	Sub-total Current Liabilities	12,313.16	11,036.43
	Total Equity and Liabilities	59,124.92	59,626.91



Trejhara Solutions Limited
2. Statement of Consolidated Cash Flow

Sr. No.	Particular	Half year ended	Half year ended
		30 Sept 2020	30 Sept 2019
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	Net profit before tax	522.94	358.66
	Adjustments :		
	Depreciation and Amortisation Expenses	49.78	48.43
	Interest Income	(54.26)	(14.62)
	Interest Expenses	99.39	217.37
	Provision for doubtful debts	(32.75)	-
	Foreign exchange loss /(gain) (net)	(300.83)	431.90
	Operating Profit before working capital changes	284.27	1,041.73
	Movements in Working Capital		
	(Increase) / Decrease in Trade Receivables and Other Advances	185.52	(6.81)
	Increase in Trade Payables, Other liabilities	609.28	1,065.47
		794.80	1,058.66
	Cash generated from Operations	1,079.07	2,100.39
	Income taxes paid (net of refund)	(54.55)	(34.37)
	Net cash generated from Operating Activities	1,024.52	2,066.01
B	Cash flow from Investing Activities		
	Purchase of Property, Plant and Equipment & Intangible Assets	-	(1,681.21)
	Interest received	11.25	-
	Net cash generated /(used in) from Investing Activities	11.25	(1,681.21)
C	Cash flow from Financing Activities		
	Repayment of long-term borrowings (net)	(1,057.99)	(106.77)
	Proceed of Short-Term Borrowings (net)	56.00	-
	Dividend paid	-	(53.42)
	Interest paid	(93.26)	(217.37)
	Net cash used in from Financing Activities	(1,095.25)	(377.56)
D	Net Decrease In Cash and Cash Equivalents (A+B+C)	(59.50)	7.22
	Cash and Cash Equivalents at beginning of year	126.66	64.29
E	Cash and Cash Equivalents at end of year	67.16	71.52



Notes to the Consolidated Financial Results:

3. The Company operated in Software Consultancy and License business which is the only reportable segment. Therefore, the same has not been separately disclosed in line with provision of Ind AS 108 'Operating Segment'.
4. The Company has consolidated financial results of all its subsidiary companies as per Indian Accounting Standard 110-Consolidated Financial Statements.
5. Other Expenses include foreign exchange loss of INR 36.12 Lakhs and INR 25.44 Lakhs for the quarter and half year ended 30/09/2020 respectively. (Other income includes foreign exchange gain for the Quarter and half year ended 30/09/2019: INR 170.05 Lakhs and INR 5.42 Lakhs respectively).
6. The figures for the earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.
7. The Company's standalone turnover, profit before tax, profit after tax and total comprehensive income is as under:

(INR in Lakhs)

Particulars	Quarter ended 30/09/2020 (Unaudited)	Half Year ended 30/09/2020 (Unaudited)
Turnover	1003.26	1772.80
Profit before tax	179.29	259.65
Profit after tax	142.52	203.56
Total Comprehensive Income	144.43	192.38

8. As per Regulation 33(3)(h) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, eighty percent of each of the consolidated revenue, assets and profits, respectively, needs to be covered under limited review. In order to comply with this requirement, one subsidiary is required to be covered as part of the limited review. But due to COVID-19 pandemic, limited review of said subsidiary is not conducted. Nevertheless, the above mentioned requirement has been covered to the required extent in respect of consolidated revenue and profits and around forty-five percent in respect of consolidated assets
9. During COVID-19 pandemic, the Group has continued operations with minimal disruption and now started moving towards normalcy. In view of COVID -19 pandemic, the Group has considered and taken into account internal and external information/reports/economic forecast etc. and has performed sensitivity analysis based on current estimates in assessing the impact on revenues and costs. The Group has relied on available information and assumptions to arrive at the estimates. However, the actual impact of COVID-19 on the Group's financial statement may differ from that estimated and the Group will continue to closely monitor any material changes to future economic conditions.
10. The new Code on Social Security, 2020 has been enacted, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes will be applicable is yet to be notified and the rules are yet to be framed. The Company will complete its evaluation and will give appropriate impact in its financial results in the period in which, the Code and the Rules becomes effective
11. The Statutory Auditors of the Company have conducted a limited review of the consolidated financial results for the quarter and half year ended 30/09/2020 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement (LODR) Regulations 2015. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 10/11/2020.



Place: Navi Mumbai
Date: 10/11/2020



For Trejhara Solutions Limited


Amit Sheth
Chairman and Director



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

**Review Report to
The Board of Directors
Trehara Solutions Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **TREJHARA SOLUTIONS LIMITED, (CIN: L72900MH2017PLC292340)** ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended September 30, 2020 and year to date 1st April, 2020 to 30th September, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
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, (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 read with the Circular. 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 Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

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

Parent Company:

(i) Trehara Solutions Limited

Subsidiaries:

(i) Auroscient Solutions Limited

(ii) Aurionpro SPC Bahrain

(iii) Trehara Pte. Limited





5. Based on our review conducted as above, and except for the possible effect of the matters described 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 the aforesaid Indian Accounting Standard 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 Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement
6. We did not review the interim financial results and other financial information in respect of two subsidiaries, whose interim financial results reflect total assets of Rs. 19,174.25 lakhs as at 30th September, 2020 total revenue of Rs. 464.88 lakhs and Rs. 864.30 lakhs, total net profit after tax of Rs. 100.47 lakhs and 111.11 lakhs and total comprehensive income of Rs. 98.05 lakhs and 111.22 lakhs for the quarter ended 30th September 2020 and for the period 1st April 2020 to 30th September 2020 . These interim financial results and other financial information have been reviewed by other auditor, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of a subsidiary is based solely on the report of other auditor. Our conclusion is not modified in respect of this matter.
7. The accompanying unaudited consolidated financial result includes unaudited interim financial results and other unaudited financial information in respect of one subsidiary, whose interim financial results reflect total assets of Rs. 32,623.98 lakhs as at 30th September, 2020 total revenues of Rs. 86.45 lakhs and Rs. 105.20 lakhs, total net profit after tax of Rs. 48.81 lakhs and 32.03 lakhs and total comprehensive income of Rs. 48.64 lakhs and 31.80 lakhs for the quarter ended 30th September 2020 and for the period 1st April 2020 to 30th September 2020 . These financial results and other financial information have neither been audited nor been reviewed by other auditors and have been presented solely based on information compiled by the Management and approved by the Board of Directors. Accordingly, we are unable to comment on the impact, if any, on the Statement of unaudited consolidated financial results if the same had been reviewed or audited.

8. Other Matters

We draw your attention to note 8 to the consolidated financial results, which describes the extent of coverage of consolidated revenue, assets and profits pursuant to the requirements of Regulation 33(3)(h) of Listing Regulations. Our conclusion is not modified in respect of this matter.

FOR BAJRANG PARAS & CO.

Chartered Accountants

Firm Registration No. 118663W

CA BAJRANGLAL AGARWAL

Partner

Membership No 049132



UDIN: 20049132AAAACA3229

Date: November 10, 2020

Place : Mumbai