SKMEGG/SEC/NSE/BSE/OCBM/2020-21 Jun 29, 2020

To, National Stock Exchange of India Limited Exchange Plaza. Plot No:C/G Block Bandra Kurla Complex Mumbai-400 051

**Bombay Stock Exchange Limited** Phiroze Jeejeebhoy Towers **Dalal Street** Mumbai-400 001

Dear Sirs,

### Sub: Outcome of the Board Meeting

This is to inform that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the company at their meeting held today have approved and taken on record the audited financial results (Standalone and consolidated) of the company for the quarter and year ended 31st March, 2020.

Please find the financial results together with the Auditors Reports thereon, Cash-flow Statement and declaration with respect to Audit report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the financial year ended 31st March 2020.

Moreover, we wish to inform you that, as per the relaxation provided by SEBI vide its circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 from publication of advertisements in the newspapers, the consolidated financial results along with the required items will not be published in the newspapers. The standalone and consolidated financial results are also available on the Company's website http://www.skmegg.com

The aforesaid board meeting commenced at 11.30 a.m. and concluded at  $3.45^{\circ}$  p.m.

This is for your kind information and records.

Yours Faith fully For SKM Egg Products Export (India) Limited

Company Secretary

(ICSI Membership No.A36565)

Encl: as above

SKM EGG PRODUCTS NKING OUT OF THE SH

SKM EGG PRODUCTS EXPORT (INDIA) LIMITED

Registered Office: 133, 133/1, Gandhiji Road, Erode - 638 001. Tamil Nadu India. Tel: +91 424 2262963, Fax: +91 424 2258419

Factory: Erode - Karur Main Road, Cholangapalayam, Erode - 638 154, Tamil Nadu, India: Tel: +91 424 2351532 - 34, Fax: +91 424 2351531, Web: www.skmedg.com

Frode 638 001



Statement of Audited Financial Results for the Quarter/Year ended 31st March 2020.

CIN: L01222TZ1995PLC006025

SKM EGG PRODUCTS EXPORT (INDIA) LIMITED	CIN : L0122212	1995PLC00602	)					(i	n Lakhs except	per share da		
	Standalone						Consolidated					
PARTICULARS	3 Months ended (31.03.2020)	Preceding 3 Months ended (31.12.2019)	Corresponding 3 Months ended in the previous year (31.03.2019)	Year to date figures for the current period ended (31.03.2020)	Year to date figures for the previous year ended (31.03.2019)	3 Months ended (31.03.2020)	Preceding 3 Months ended (31.12.2019)	Corresponding 3 Months ended in the previous year (31.03.2019)	Year to date figures for the current period ended (31.03.2020)	Year to date figures for the previous year ended (31.03.2019)		
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)		
Revenue from Operations	6,166	7,927	6,236	27,239	28,638	7,588	8,627	7,980	31,301	33,4		
Other Income	84	522	499	1,797	724	362	533	656	2,084	8		
Total Revenue	6,250	8,450	6,735	29,036	29,362	7,950	9,160	8,636	33,385	34,3		
Expenses												
a) Cost of Material Consumed	4,702	5,032	4,292	20,069	18,942	4,666	5,025	4,250	19,908	18,7		
b) Purchase of stock in trade     c) Changes in inventories of finished goods, work-in-progress and stock-in-	685	1,215	1,326	3,930	3,982	1,672	1,985	2,330	7,481	7,8		
trade	(1,041)	731	(502)	(1,673)	(143)	(832)	574	(366)	(1,678)	1;		
d) Employee benefits expenses	456	382	3 22	05000 35	07.5 S			1,000				
e) Finance Costs	120	69	355	1,625	1,412	456	382	357	1,625	1,4		
f) Depreciation expenses	181	180	79	326	296	395	80	218	612	43		
g) Power and Fuel	266	304	165	695	648	182	180	166	695	64		
h)Transport and Forwarding expenses	107	103	280	1,189	1,286	266	304	280	1,189	1,2		
i) Other expenses	425	402	95 596	461	395	168	139	173	721	68		
Total Expenditure	5,902	8,419	6,688	1,600 28,221	1,820	689	451	927	2,005	2,40		
Profit Before Share of Proft/(Loss) of Associates				0.000	28,639	7,662	9,120	8,337	32,559	33,63		
W 1/6-1/2-1-000000	348	31	47	815	723	288	40	299	826	70		
Share of Proft/(Loss) of Associates						(0)	(24)	(100)	(70)	(10		
Profit/(Loss) before exceptional and tax	348	31	47	815	723	288	15	200	756	60		
Exceptional Items			140						. 1			
Profit/(Loss) before tax	348	31	47	815	723	288	15	200	756	60		
Tax expense:												
(1) Current tax	158	(0)	(27)	293	227	158	(0)	(27)	293	22		
(2) Deferred tax	(5)	11	(90)	(8)	(109)	(5)	11	(89)	(8)	(10		
Profit/(Loss) for the period	195	21	165	530	605	136	5	316	471	48		
Other Comprehensive Income, net of tax	(5)	-	22.94	(5)	22.94	(19)	(3)	18	(21)	5		
A (i) Items that will not be reclassified to profit or loss	(8)	9	32	(8)	32	(21)	(3)	27	(23)	6		
(ii) Income tax relating to items that will not be reclassified to profit or loss	2		(9)	2	(9)	2		(9)	2	(		
B (i) Items that will be reclassified to profit or loss	14	-	- 1		-			(6)	. 1	,		
(ii) Income tax relating to items that will be reclassified to profit or loss												
Total Comprehensive Income for the Period	190	21	188	525	628	117	3	334	450	54		
Net Profit attributable to :										*.		
(i) Owners of the Company						145	4	278	469	48		
(ii) Non controlling Interest						(9)	1	38	2	(		
Other Comprehensive Income attributable to :  (i) Owners of the Company												
(ii) Non controlling Interest		- 1				(17)	(2)	19	(19)	5		
Total Comprehensive Income attributable to :						(2)	(0)	(1)	(2)			
(i) Owners of the Company								44.00	17017001			
(ii) Non controlling Interest						128	2	297	451	54		
Paid-up equity share capital (Rs.10/-each)	2.633	2,633	2,633	0.000	0.000	(11)	1	37	(1)			
Earnings per equity share (*not annualised):	2,033	2,033	2,033	2,633	2,633	2,633	2,633	2,633	2,633	2,63		
(1) Basic	0.74	0.08	0.63	2.01	2 20	0.55	0.01	4.00	4 30	920		
(2) Diluted	0.74	0.08	0.63		2.30	0.55	0.01	1.06	1.78	1.85		
See accompanying notes to the financial results	0.74	0.00	0.03	2.01	2.30	0.55	0.01	1.06	1.78	1.85		

ash



Chandelane / Connelidated Audited Cinternante	Stand	aione	Consolid	aated
Standalone / Consolidated Audited Statements of Assets and Liabilities	Audited	Audited	Audited	Audited
of Assets and Liabilities	Mar-20	Mar-19	Mar-20	Mar-19
Assets	(in Lacs)	(in Lacs)	(in Lacs)	(in Lacs)
Non-current assets				
(a) Property, Plant and Equipment	6,466	6,244	6,466	6,24
(b) Capital work-in-progress	257	489	257	48
(c) Financial Assets				
(i) Investments	127	127	9	7
(ii) Trade receivables				
(iii) Loans	214	216	214	21
(iv) Others	-		-	
Current assets				
(a) Inventories	7,041	4,287	7,528	4,79
(b) Financial Assets				
(i) Investments	-		-	
(ii) Trade receivables	1,502	1,265	2,404	2,54
(iii) Cash and cash equivalents	2,147	2,321	2,159	2,40
(iv) Bank balances other than (iii) above	42	31	42	
(v) Loans	273	320	497	38
(vi) Others	250	250	250	25
(c) Current Tax Assets (Net)				
(d) Other current assets	550	830	573	84
(-)				
Total Assets	18,868	16,380	20,398	18,27
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	2,633	2,633	2,633	2,63
(b) Other Equity	7,184	6,818	7,327	7,00
LIABILITIES	7,104	0,010	1,021	7,00
Non-current liabilities				
STATE AND THE SECOND SE				
Carlo Brief Chick Compacting Statement Bloomer	259	356	427	52
(i) Borrowings	259	330	421	04
(ii) Trade payables	-			-
(iii) Other financial liabilities (other than those specified in ite	-	-	-	
(b) Provisions	59	55	59	
(c) Deferred tax liabilities (Net)	657	658	657	65
(d) Other non-current liabilities	-	-	- 40	_
(e) Minority Interest	-		46	4
Current liabilities				
(a) Financial Liabilities	Mary Colony	Section 2011		-2002
(i) Borrowings	6,161	3,907	6,286	3,90
(ii) Trade payables	1,512	1,590	2,553	3,04
(iii) Other financial liabilities (other than those specified in ite	140	121	140	12
(b) Other current liabilities	178	103	178	10
(c) Provisions	86	139	93	14
Translation Reserve				
Total Equity and Liabilities	18,868	16,380	20,398	18,27

#### Notes:

- 1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 29.06.2020 and the Statutory auditors of the Company have audited the above financial results for the Quarter and Year ended 31st March 2020.
- 2. The Company has classified the operations based on "Management Approach" as defined in Indian Accounting Standard "Operating Segments" (Ind AS - 108). There are two reportable segments (viz) i) 'Manufacturing and Selling of Egg based products' and ii) 'Poultry Feed ingredients Trading' and disclosures made accordingly.
- 3. Figures for the previous periods are re-classified / re-arranged / re-grouped wherever necessary to make them comparable with those of current period.

  4 There are no impairment of assets as per Indian Accounting Standard "Impairment of Assets" (Ind AS - 36).

By Order of the Board

Place : Erode Date: 29/06/2020



SKM SHREE SHIVKUMAR MANAGING DIRECTOR.

#### SKM EGG PRODUCTS EXPORT (INDIA) LIMITED

Audited Segment reporting for the Quarter/Year ended 31st March, 2020.

			Standalone					Consolidated				
	PARTICULARS	3 Months ended (31.03.2020)	Preceding 3 Months ended (31.12.2019)	Corresponding 3 Months ended in the previous year (31.03.2019)	Year to date figures for the current period ended (31.03.2020)	Year to date figures for the previous year ended (31.03.2019)	3 Months ended (31.03.2020)	Preceding 3 Months ended (31.12.2019)	Corresponding 3 Months ended in the previous year (31.03.2019)	Year to date figures for the current period ended (31.03.2020)	Year to date figures for the previous year ended (31.03.2019)	
1	Segment Revenue						72					
	Net Sales / Income from operations from each segment			3.00			,	-				
	a. Manufacturing and Selling of Egg based products	6,166	7,927	5,129	26,198	25,388	7,588	8,627	6,873	30,260	30,202	
	b. Poultry Feed Ingredients Trading	0	0	1,107	1,041	3,250			1,107	1,041	3,250	
	Total	6,166	7,927	6,236	27,239	28,638	7,588	8,627	7,980	31,301	33,451	
	Less: Inter Segment Revenue		-	-	-	-		-				
	Net sales/Income from Operation	6,166	7,927	6,236	27,239	28,638	7,588	8,627	7,980	31,301	33,451	
2	Segment Results Profit (+) / Loss (-) before Tax and finance costs from each segment											
	a. Manufacturing and Selling of Egg based products	468	100	126	1,141	1,019	683	96	418	1,368	1,040	
	b. Poultry Feed Ingredients Trading							-	-			
	Total	468	100	126	1,141	1,019	683	96	418	1,368	1,040	
	Less : Finance costs	120	69	79	326	296	395	80	218	612	437	
	Total Profit before Tax	348	31	47	815	723	288	15	200	756	603	
3	Segment Asset											
	a. Manufacturing and Selling of Egg based products	18,868	18,397	16,343	18,868	16,343	20,398	19,230	18,233	20,398	18,233	
	b. Poultry Feed Ingredients Trading	0	0	264	0	264	0	0	264	0	264	
	Total	18,868	18,397	16,607	18,868	16,607	20,398	19,230	18,497	20,398	18,497	
4	Segment Liablities											
	a. Manufacturing and Selling of Egg based products	9,050	8,657	6,903	9,050	6,903	10,438	9,284	8,585	10,438	8,585	
	b. Poultry Feed Ingredients Trading	0	0	244	0	244	0	0	244	0	244	
	Total	9,050	8,657	7,147	9,050	7,147	10,438	9,284	8,829	10,438	8,829	



### SKM EGG PRODUCTS EXPORT (INDIA) LIMITED

Cash flow statement for the period from 1st April, 2019 to 31st March, 2020.

(In Lakhs)

	Standa	lone	Consolidated		
Particulars	Mar-20	Mar-19	Mar-20	Mar-19	
CASH FLOW FROM OPERATING ACTIVITIES:					
Net Profit Before Tax as per Statement of Profit and Loss	815	723	826	703	
Adjusted for:					
Depreciation	695	648	695	649	
Financial Cost	597	425	612	437	
(Profit) / Loss on Sale of Assets	(1)	(2)	(1)	(2	
Interest income	(136)	(228)	(136)	(228	
Operating profit before Working capital changes	1,970	1,565	1,996	1,558	
Adjusted for:					
Trade & Other Receivables	93	524	298	327	
Inventories	(2,754)	(339)	(2,737)	(83	
Trade & Other Payables	(32)	104	(461)	(172	
Cash Generated from Operations	(723)	1,855	(903)	1,630	
Taxes Paid (Net)	(293)	(227)	(293)	(227	
Net Cash from / (used in) Operating Activities - A	(1,016)	1,627	(1,196)	1,403	
CASH FLOW FROM INVESTING ACTIVITIES:					
Purchase of Fixed Assets	(686)	(1,336)	(686)	(1,336	
Capital Subsidy from Ministry of Food Processing	-	500	-	500	
Sale of Fixed Assets	2	5	2	5	
Interest income	136	228	136	228	
Net Cash from / (used in) Investing Activities - B	(548)	(602)	(548)	(602	
CASH FLOW FROM FINANCING ACTIVITIES:					
Long Term Borrowings	(98)	356	(94)	521	
Financial Cost (Net)	(597)	(425)	(612)	(437	
Dividend & Dividend distribution tax	(159)	(159)	(159)	(159	
Net Cash Flow from / (used in) Financing Activities - C	(853)	(227)	(865)	(75	
Net Increase / (Decrease) in Cash and Cash equivalents	(2,417)	798	(2,609)	725	
Opening Cash & Cash Equivalents	(1,555)	(2,352)	(1,476)	(2,201	
Closing Cash & Cash Equivalents	(3,972)	(1,555)	(4,085)	(1,476	

Place : Erode

Date : 29.06.2020

Erode 638 001 \*

\$5 733 133/1, Gandhillage

By Order of the Board

SKM SHREE SHIVKUMAR MANAGING DIRECTOR.



SKMEGG/SEC/NSE/BSE/D/2020

Jun 29, 2020

To,

National Stock Exchange of India Limited Exchange Plaza, Plot No:C/G Block Bandra Kurla Complex Mumbai-400 051 Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400 001

Dear Sir,

Sub: Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, K S Venkatachalapathy, Chief Financial Officer of SKM Egg Products Export (India) Limited having its registered office at 133, 133/1, Gandhiji Road, Erode-638001 hereby declared that, the Statutory auditors of the Company, Mr CA Prasanna Venkatesan has issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2020.

Kindly take above on record and oblige.

Thanking you

Yours faithfully For SKM Egg Products Export India Limited

K S Venkatachalapathy Chief Financial Officer

SKM EGG PRODUCTS

SKM EGG PRODUCTS EXPORT (INDIA) LIMITED

Registered Office: 133, 133/1, Gandhiji Road, Erode - 638 001. Tamil Nadu India.Tel: +91 424 2262963, Fax: +91 424 2258419

Factory: Erode - Karur Main Road, Cholangapalayam, Erode - 638 154, Tamil Nadu, India. Tel: +91 424 2351532 - 34, Fax: +91 424 2351531, Web: www.skmegg.com

## CA.N.PRASANNA VENKATESAN B.Com., ACA.,

CHARTERED ACCOUNTANT

No.302(D), Indian Nagar - 9th Street, 46 Pudhur Post, Erode - 638 002.



Phone: 98945 88765

E-mail: nprasannavenkatesanca@gmail.com

Date:

Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of SKM Egg Products Export (India) Limited

We have audited the standalone quarterly financial results of M/s.SKM Egg Products Export (India) Limited ("the Company") for the quarter ended 31<sup>st</sup>March, 2020 and the year to date results for the period from April 01, 2019 to March 31, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterlystandalone financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard (IND AS) 34 for Interim financial Reporting, prescribed under section 133 of the companies Act 2013 read with relevant rules issued thereunder, as applicable, and other accounting principles generally accepted in India;

We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

 are presented in accordance with the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

ii. give a true and fair view of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31,2020 as well as the year to date results for the period from April 01, 2019 to March 31, 2020.



Cont.,

We did not audit the financial statements / information of 1 branch (Foreign branch) (In Russia) included in the standalone financial statements of the Company whose financial statements / financial information reflect total assets of Rs.20,83,22,611/- as at 31st March, 2020 and total revenues of Rs.61,85,04,499/- for the year ended on that date, as considered in the standalone financial statements. The financial statements/information of this branch have not been audited by us and has been audited by Russian Auditor whose audit report has been furnished to us and our opinion is based on those Financial Statements received from the Branch Office and certified by the Russian Auditor. Our opinion is not qualified / modified in respect of this matter.

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year, which were subjected to a limited review by us.

Place: Erode

Date :29-06-2020

UDIN: 20235530AAAABC9663

N. Prasanna Venkatesa, N. Prasanna Venkatesan,

Chartered Accountant,

Membership No: 235530



# CA.N.PRASANNA VENKATESAN B.Com., ACA.,

CHARTERED ACCOUNTANT

No.302(D), Indian Nagar - 9th Street, 46 Pudhur Post, Erode - 638 002.



Phone: 98945 88765

E-mail: nprasannavenkatesanca@gmail.com

Date:

Auditor's Report on the audit of the annual consolidated financial results of the group pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

To the Board of Directors of SKM Egg Products Export (India) Limited

- We have audited the accompanying Statement of Consolidated financial results of M/s.SKM Egg Products Export (India) Limited("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associate for the year ended 31<sup>st</sup> March 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2) This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
- 3) We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

M No: 235530 ERODE

Cont.,

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.

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

- 4) In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the management on other financial information of branches and subsidiaries and associates referred to in paragraph 5 below, the Statement:
  - a) includes the results of the following entities:
    - 1. Subsidiary SKM Europe BV, Utrecht, The Netherlands
    - 2. Associate SKM Universal Marketing Company India Private Limited
  - b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
  - c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the year ended 31<sup>st</sup> March 2020.
- 5) We did not audit the financial statements / information of 1 branch (Foreign branch) (In Russia) included in the standalone financial statements of the Company whose financial statements / financial information reflect total assets of Rs.20,83,22,611/- as at 31st March, 2020 and total revenues of Rs.61,85,04,499/- for the year ended on that date, as considered in the standalone financial statements. The financial statements/information of this branch have not been audited by us and has been audited by Russian Auditor whose audit report has been furnished to us and our opinion is based on those Financial Statements received from the Branch Office and certified by the Russian Auditor. Our opinion is not qualified / modified in respect of this matter.

M No: 235530 ERODE

Cont.,

- 6) The consolidated financial results includes the unaudited financial statements / financial information of 1 subsidiary whose financial statements / financial information reflect total assets of Rs.15,29,93,757/- as at 31st March, 2020, total revenue of Rs.40,77,76,194/-, total net profit after tax of Rs.8,91,496/-, total comprehensive loss of Rs.4,13,341/- and cash outflows (net) of Rs.1,92,21,341/- for the year ended on that date, as considered in the consolidated financial statements, whose financial statements / financial information have not been audited by us. These financial statements / financial information are unaudited and have been furnished to us by the Management. Our opinion is not modified in respect of this matter.
- 7) The consolidated financial results also includes the Group's share of net loss after tax of Rs.69,71,500/- and total comprehensive loss of Rs.69,71,500/- for the year ended 31st March, 2020, as considered in the consolidated financial statements, in respect of 1 associate, whose financial statements / financial information have not been audited by us. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate, is based solely on such unaudited financial statements/financial information. Our opinion is not modified in respect of this matter.

Place : Erode

Date :29-06-2020

N. Prasanna Ventates N. Prasanna Venkatesan, Chartered Accountant,

Membership No: 235530



UDIN: 20235530AAAABD2112