

SATRA PROPERTIES (INDIA) LIMITED

Regd. Off.: Kalina Motor Compound, Near Air India Colony, Kurla Kalina Road, Kalina-East, Mumbai-400029
Tel.: 022 26719999 Fax: 022 26203999
E-Mail: info@satraproperties.in CIN: L65910MH1983PLC030083

Date: June 30, 2020

To,
The Manager,
Department of Corporate Services (DCS-Listing)
BSE Limited
Phiroze Jeejeebhoy Towers, Dala1 Street,
Mumbai- 400001
Scrip Code: 508996

Dear Sir(s),

Ref.: Company Code: BSE – SATRAPROP/508996

Sub: Submission of Audited Standalone Financial Results along with the Auditor's Report for the quarter and financial year ended March 31, 2020

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 33, as amended from time to time, we hereby enclose the following:

1. Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2020 along with the Auditor's Report.
2. Statement of Cash flows for the financial year ended March 31, 2020 and Statement of Assets and Liabilities as on that date.

Kindly take the same on your record and display on your website.

Thanking you,

**For Satra Properties (India) Limited,
(CIN: L65910MH1983PLC030083)**



**Praful Satra
Chairman & Managing Director
DIN: 00053900**



Place: Mumbai

Encl.: As above.

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

To
The Board of Directors of
Satra Properties (India) Limited

Report on the audit of the Financial Statements

Opinion

- 1) We have audited the accompanying statement of financial results of **Satra Properties (India) Limited** ('the Company') for the quarter and year ended March 31, 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of matters described in the 'Basis of Qualified Opinion' paragraph below*, these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter and year ended March 31, 2020.

Basis of Qualified Opinion

- 2) *We draw your attention to the Note No. 4, during the year company has sold the subsidiary and subsequently entered into an agreement with India Infoline Finance Ltd(IIFL) and IIFL Home Finance Ltd(IIHFL) and the said subsidiary, by virtue of which the Loan of Rs. 113.52 crores along-with the Interest of Rs. 71.83 crores, totaling to Rs. 185.35 crores which was secured by the mortgage of the property, now stands settled and closed by IIFL & IIHFL. The company has treated the said settled amount as the part of the consideration against the sale of subsidiary. However in the absence of any confirmation from IIFL & IIHFL for the treatment of Loan in their books, and confirmation of accounting of the same by the erstwhile subsidiary as well as the Buyer of the said subsidiary, we are unable to comment on the accounting treatment in the books.*



- 3) We draw your attention to Note 5 to the accompanying statement, which states that the company has not provided interest for Rs. 17.17 crores as on year end on the basis of the duly authenticated Minutes of Meeting held with said Lenders as described in aforesaid note. As per said Minutes of Meeting, bulks of the Loans were to be adjusted against a Project in one of the erstwhile subsidiary. Currently said matter is under litigation and the Loans are carried in books without any Interest provisions. Consequently the profit for the year is overstated by Rs. 17.17 crores, other current liabilities is understated by Rs. 17.17 crores.

Emphasis of Matter

- 4) The management of the company is of the opinion that the debtors of Rs. 11.22 crores (net of ECL provisions) which are outstanding for a period exceeding two years are good and recoverable. In the absence of any confirmations, we are not in a position to comment on the recoverability of the same.
- 5) During the year the company has paid Rs. 10 crores to one party, which was received back and was not banked as on the year end, due COVID19 disruption, Further Rs. 6.87 crores is paid to another party which is also not Banked by the said Company as on year end. In the absence of any documentation in support of all these transactions, we are not able to comment on the nature of such transaction and adherence to statutory compliances of the same.
- 6) During the conduct of our audit, various supporting vouchers and documents amounting to Rs.32.88 lakhs has not been provided to us because of declaration of lockdown on 24-03-2020 by the Government of India due to outbreak of Coronavirus Disease (COVID-19). Accordingly, we are not in a position to comment on the same
- 7) Two parties have not confirmed their loan balances including Interest amounting to Rs. 15.94 crores (net of ECL provision) which are outstanding for a period exceeding one year and two parties with an outstanding advances amounting to Rs. 2.77 crores have not confirmed the same. In the absence of the same, we are unable to comment on the management view that they are good and recoverable.
- 8) We draw your attention to Note 8 to these financial results, which describes the Management's assessment of the impact of COVID19 pandemic and the resultant lockdowns on the significant uncertainties involved in developing some of the estimates involved in preparation of the financial statements including but not limited to its assessment of liquidity and going concern, recoverable values of its property/inventory, Debtors and the net realisable values of other assets. Based on information available as of this date, Management believes that no further adjustments are required to the financial results. However, in View of the highly uncertain economic environment impacting the real estate industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual results may differ from those estimated as at the date of approval of these financial statements.

Our opinion is not modified in respect of these matters.

Management's Responsibility for the Financial Statements

These quarterly financial results as well as the year to date Financial Results have been prepared on the basis of the audited financial statements. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2020 and the published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The Company's Board of Directors are responsible for the preparation of the financial results that give a true and fair view of the net profit and other comprehensive income and other financial and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies



Act, 2013, read with Rule 7 of the Companies(Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative to do so.

The Board of Directors are also responsible for overseeing the Financial Reporting Process of the Company.

Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of our audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidences that is sufficient and appropriate to provide a basis for our opinion, The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may include collusion, forgery, intentional omissions, misinterpretations, or the override of internal control.
- Obtain and understanding of internal financials controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significantly doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future



events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For GMJ & Co.

Chartered Accountants

Firm Registration No: 103429W

Haridas Bhat

Partner

Membership No. 39070



UDIN : 20039070AAAAEY3852

Place: Mumbai

Date: June 30, 2020

SATRA PROPERTIES (INDIA) LIMITED

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Tel: +91-22-2671 9999 Fax: +91-22-2620 3999 Email: info@satraproperties.in

CIN No: L65910MH1983PLC030083

STANDALONE AUDITED BALANCE SHEET AS AT MARCH 31, 2020

(Amount in INR Lakhs)		
Particulars	March 31, 2020	March 31, 2019
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	41.55	93.55
(b) Financial Assets		
(i) Investments	0.62	10,854.02
(c) Deferred Tax Asset (Net)	-	-
(d) Other Non-Current Assets	472.48	430.36
	514.65	11,377.93
Current assets		
(a) Inventories	20,313.92	22,401.75
(b) Financial Assets		
(i) Trade Receivables	1,393.10	1,893.32
(ii) Cash and Cash Equivalents	541.21	20.60
(iii) Bank Balances Other than (ii) above	9.90	15.06
(iv) Loans	1,469.33	1,773.85
(v) Other Financial Assets	4,848.79	3,920.44
(c) Other Current Assets	1,143.68	615.74
	29,719.93	30,640.76
TOTAL	30,234.58	42,018.70
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	3,567.16	3,567.16
(b) Other Equity	2,636.70	877.25
	6,203.86	4,444.41
Liabilities		
Non Current Liabilities		
(a) Provisions	12.25	28.20
	12.25	28.20
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,756.27	20,460.24
(ii) Trade Payables		
Micro and Small Enterprises	-	-
Others	2,901.10	3,306.84
(iii) Other Financial Liabilities	8,336.34	9,077.76
(b) Other Current Liabilities	3,872.15	4,550.10
(c) Provisions	101.10	103.48
(d) Current Tax Liabilities (Net)	51.52	47.68
	24,018.47	37,546.09
TOTAL	30,234.58	42,018.70



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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Amount in INR Lakhs)

Particulars	Quarter Ended			Year Ended	Year Ended
	March 31, 2020 Audited	December 31, 2019 Unaudited	March 31, 2019 Audited	March 31, 2020 Audited	March 31, 2019 Audited
REVENUE					
Revenue from operations	1,986.86	2.10	603.40	2,524.69	3,315.42
Other income	12,438.56	96.60	(110.56)	12,530.83	314.45
Total Revenue (I)	14,425.42	98.70	492.83	15,055.52	3,629.86
EXPENSES					
Cost of Construction	1,806.53	56.57	617.96	2,456.77	3,269.56
Employee benefits expense	(7.51)	30.60	50.22	99.70	152.64
Finance costs	608.76	804.73	(348.17)	7,059.87	13.52
Depreciation and amortization expense	3.61	3.65	5.14	14.70	21.78
Other expenses	2,210.13	961.26	20.70	3,689.77	196.20
Total Expenses (II)	4,621.52	1,856.81	345.85	13,320.81	3,653.70
Profit/(loss) before exceptional items and tax (I-II)	9,803.90	(1,758.11)	146.99	1,734.71	(23.83)
Exceptional Items					
Profit/(Loss) before tax	9,803.90	(1,758.11)	146.99	1,734.71	(23.83)
Tax expense					
Current tax	-	-	-	-	-
Adjustment of tax relating to earlier periods	-	-	-	-	-
Deferred tax	-	-	-	-	-
Profit/(Loss) before tax	9,803.90	(1,758.11)	146.99	1,734.71	(23.83)
OTHER COMPREHENSIVE INCOME					
A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods					
Remeasurement of gains (losses) on defined benefit plans	7.83	5.63	9.66	24.74	22.55
Income tax effect	-	-	-	-	-
B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods					
Other Comprehensive income for the year	7.83	5.63	9.66	24.74	22.55
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	9,811.73	(1,752.48)	156.65	1,759.45	(1.28)
Paid up equity share capital (Face value INR 2 each)	3,567.16	3,567.16	3,567.16	3,567.16	3,567.16
Other Equity	-	-	-	2,636.70	877.25
Earnings per share (EPS) (INR) (Not annualised)					
Basic and Diluted	5.50	(0.99)	0.08	0.97	(0.01)



SATRA PROPERTIES (INDIA) LIMITED
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2020

(Amount in INR Lakhs)

Particulars	2019-20	2018-19
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax	1,734.71	(23.83)
Adjustments for:		
Depreciation and amortisation expense	23.25	33.35
Financial guarantee	-	243.80
Interest income classified as investing cash flows	(299.51)	(536.04)
Loss/disposal on sale of Fixed Assets	24.00	-
Profit on sale of Investment	(12,230.84)	-
Finance costs	6,971.14	(134.10)
Allowance for loss on trade receivables and other advances	12.97	(23.62)
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	487.25	2,466.23
(Increase)/Decrease in inventories	2,087.83	(4,508.15)
Increase/(decrease) in trade payables	(405.74)	(295.02)
(Increase) in other financial assets	(1,035.84)	(431.18)
(Increase)/decrease in other assets	(468.54)	(235.70)
Increase/(decrease) in provisions	6.41	1.09
(Increase)/decrease in other bank balances	5.16	0.13
Increase/(decrease) in other financial liabilities	(508.71)	1,549.43
Increase/(decrease) in other liabilities	(674.11)	1,078.00
Cash generated from operations	(4,270.57)	(815.59)
Less: Income taxes paid	(42.12)	(34.16)
Net cash inflow from operating activities	(4,312.69)	(849.75)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	-	(9.52)
Sale of property, plant and equipment	4.75	-
Loans to employees and related parties and others	352.63	1,236.22
Sale of Investment	4,549.12	16.40
Interest received	299.51	536.04
Net cash outflow from investing activities	5,206.01	1,779.14
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	-	208.39
Repayment of borrowings	(351.91)	(1,717.62)
Interest paid	(20.80)	(46.07)
Net cash inflow (outflow) from financing activities	(372.71)	(1,555.30)
Net increase (decrease) in cash and cash equivalents	520.61	(625.91)
Cash and cash equivalents at the beginning of the financial year	20.60	646.51
Cash and cash equivalents at end of the year	541.21	20.60
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks on current accounts	535.25	6.28
Cash on hand	5.96	14.32
Balances per statement of cash flows	541.21	20.60

Note:

The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on 'Statement of Cash Flows'.



Notes:

1. The above audited financial statements for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 30, 2020. The Statutory Auditors have expressed an qualified opinion. The information presented above is extracted from audited financial statements.
2. The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016 as amended.
3. During the year ended March,31 2020, the company has divested its entire stake in its wholly owned subsidiary companies - Satra Property Developers Private Limited, Carari Impex Private Limited (earlier known as Satra Infrastructure & Land Developers Private Limited) , Satra Buildcon Private Limited and Satra International Realtors (Dubai) Limited
4. During the year ended March 31, 2020, Company has considered the amount of the Loan and Interest of "IIFL GROUP" amounting to Rs.185.35 Cr as a part of consideration against the sale of share of subsidiary (Satra Property Developers Private Limited)
5. During the quarter and year ended March 31, 2020, the Company has not made provision for interest on loans from Mayank Shah Group (MJS group) including its associates entities on account of agreed understanding recorded in minutes of meeting dated January 31, 2018 (and various subsequent meetings and events) between Satra Group and MJS Group. Accordingly the company has not made provision for interest of INR 17.17 crores for the year ended March 31, 2020 as the same stood settled . Currently, the matter is in dispute and subjudice.
6. The Company is operating in a single Segment i.e. Real Estate Development and trading in Properties and Transferable Development Rights and has only domestic sales. Therefore there is only one reportable segment in accordance with the Indian Accounting Standard (Ind As) 108 on "Operating Segments".
7. Figures of previous periods/years' have been regrouped / rearranged, wherever considered necessary.
8. Covid-19 pandemic has been rapidly spreading throughout the world, including India. Government in India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, Company's construction site and offices had to be closed down for a considerable period of time, including after the yearend. As a result of the lockdown, the likely revenue from the month of March 2020 has been impacted. Continued lockdowns are likely to impact the Company operationally. The Company is monitoring the situation closely taking into account directives from the Governments. Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial statements including but not limited to its assessment of company's liquidity and going concern, recoverable values of its property/inventory, debtors and the net realisable values of other assets. However, given the effect of these lockdowns on the overall economic activity and in particular on the real estate industry, the impact assessment of COVID-19 on the abovementioned financial statement captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.

Place: Mumbai
Dated: June 30, 2020.

For Satra Properties (India) Limited



Praful N. Satra
Chairman and Managing Director
DIN: 00053900



ANNEXURE I

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along with Standalone Annual Audited Financial Results
for the Financial Year Ended March 31, 2020**





Rupees in Lakhs

	Sl. No.	Particulars	Audited Figures (as reported before adjusting For qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
I.	1.	Turnover / Total income	15055.52	15055.52
	2.	Total Expenditure	13320.81	15037.81
	3.	Net Profit/(Loss)	1734.71	17.71
	4.	Earnings Per Share	0.97	0.01
	5.	Total Assets	30234.58	28517.58
	6.	Total Liabilities	30234.58	28517.58
	7.	Net Worth	6203.86	4486.86
		8.	Any other financial item(s) (as felt appropriate by the management)	
II.	Audit Qualification (each audit qualification separately):			
	a.	Details of Audit Qualification: We draw your attention to the Note No. 4, during the year, company has sold the subsidiary and subsequently entered into an agreement with India Infoline Finance Ltd (IIFL) and IIFL Home Finance Ltd (IIHFL) and the said subsidiary, by virtue of which the Loan of Rs. 113.52 crores along-with the Interest of Rs. 71.83 crores, totaling to Rs. 185.35 crores which was secured by the mortgage of the property, now stands settled and closed by IIFL & IIHFL. The company has treated the said settled amount as the part of the consideration against the sale of subsidiary. However in the absence of any confirmation from IIFL & IIHFL for the treatment of Loan in their books, and confirmation of accounting of the same by the erstwhile subsidiary as well as the Buyer of the said subsidiary, we are unable to comment on the accounting treatment in the books.		
	b.	Type of Audit Qualification : Qualified Opinion		
	c.	Frequency of qualification: appeared first time		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: According to the management of the Company, the accounting effect is given of the basis of the registered deed of security dated 20.03.2020 entered into between parties.		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
		(i) Management's estimation on the impact of audit qualification: Not Applicable		
		(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable		
		(iii) Auditors' Comments on (i) or (ii) above: Not Applicable		
III.	Audit Qualification (each audit qualification separately):			
	a.	Details of Audit Qualification:		



	<p>We draw your attention to Note 5 to the accompanying statement, which states that the company has not provided interest for Rs. 17.17 crores as on year end on the basis of the duly authenticated Minutes of Meeting held with said Lenders as described in aforesaid note. As per said Minutes of Meeting, bulks of the Loans were to be adjusted against a Project in one of the erstwhile subsidiary. Currently said matter is under litigation and the Loans are carried in books without any Interest provisions. Consequently the profit for the year is overstated by Rs. 17.17 crores, other current liabilities is understated by Rs. 17.17 crores.</p>
	<p>b. Type of Audit Qualification : Qualified Opinion</p>
	<p>c. Frequency of qualification: appeared in last financial year and every quarter thereafter</p>
	<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: According to the management of the Company, provision for interest on loans from Mayank Shah Group (MJS group) including its associates entities is not provided, on account of agreed understanding recorded in minutes of meeting dated January 31, 2018 (and various subsequent meetings and events) between Satra Group, MJS Groups and third party. Accordingly to the company the same stands settled. Currently, the matter is in dispute and subjudice.</p>
	<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p>
	<p>(i) Management's estimation on the impact of audit qualification: Not Applicable</p>
	<p>(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable</p>
	<p>(iii) Auditors' Comments on (i) or (ii) above: Not Applicable</p>



<u>Signatories:</u>		
CEO/Managing Director		MR. PRAFUL N SATRA
CFO		MR. MANISH R. JAKHMOLA
Audit Committee Chairman		MR. KAMLESH B. LIMBACHYA
Statutory Auditor		CA. HARIDAS BHAT PARTNER (For, GMJ & Co.) MEMBERSHIP NO.39070
Place:		MUMBAI
Date:		30.06.2020

