

# BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED

CIN: L32109GJ2008PLC053336

**BHATIA'S**<sup>®</sup>  
The mobile one stop shop

Regd Off: 132, Dr. Ambedkar Shopping Centre, Ring Road, Surat-395002  
Email: info@bhatiamobile.com, Ph: 0261-2349892  
Website: www.bhatiamobile.com

Date: 28/05/2022

To,  
**BSE LIMITED**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001.

**Scrip ID/ Code:** BHATIA/504956

**Subject** : Outcome of Board Meeting of the Company held on 28th May, 2022 and Audited Financial Results for the Quarter and Year ended as on 31<sup>st</sup> March, 2022

**Reference No.:** Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

The Board of Directors of the company at their Meeting held on Saturday, May 28, 2022 at 11:00 A.M. at the registered office of the company situated at 132, Dr. Ambedkar Shopping Centre, Ring Road, Surat, Gujarat – 395002, have discussed and approved following major businesses:

1. Considered and approved Standalone Audited Financial Results along with Audit Report thereon for the Quarter and Year ended on March 31, 2022. Audit Report and Financial Results are enclosed herewith.

Further Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also enclosed herewith.

The meeting of the Board of Directors concluded at 03:00 p.m

This is for your information and record.

Yours Faithfully,  
**For Bhatia Communications & Retail (India) Limited**

  
**Sanjeev Harbanslal Bhatia**  
**Managing Director**  
**DIN: 02063671**



Place: Surat

## **R P R & Co.**

Chartered Accountants

9001, World Trade Center, Near Udhna Darwaja, Ring Road, Surat - 395002

Email: [rpr@rprandco.com](mailto:rpr@rprandco.com), Ph: 0261-3591630

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**Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to date Results of M/s. Bhatia Communications & Retail (India) Limited Pursuant to Regulations 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.**

To

**The Board of Directors**

**M/s. Bhatia Communications & Retail (India) Limited**

### **Opinion**

We have audited the accompanying standalone financial results of **Bhatia Communications & Retail (India) Limited** (the company) for the quarter ended 31<sup>st</sup> March, 2022 and the year to date results for the period from 01<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022., 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 these standalone financial 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/loss and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2022 as well as the year to date results for the period from 01<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion



### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence 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 involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control 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 the company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the 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 significant doubt on the Company's ability 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 financial results 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.


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.

#### **Other Matters**

The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For RPR & CO  
Chartered Accountants



Raunaq Kankaria  
Partner

Membership Number: 138361  
UDIN: 22138361AJUBRA5390



Place: Surat  
Date: 28.05.2022

**BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED**  
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**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31.03.2022**

Sr. No.	Particulars	Amount in Lakhs					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for Current Period Ended(12 Months)	Year to date figures for Previous year Ended(12 Months)	Previous accounting year ended
		01/01/2022-31/03/2022	01/10/2021-31/12/2021	01/01/2021-31/03/2021	01/04/2021-31/03/2022	01/04/2020-31/03/2021	31-03-2021
	Audited	Unaudited	Audited	Audited	Audited	Audited	
1	<b>Income</b>						
	Revenue from Operations	5,899.477	6,570.478	4,582.243	23,347.165	17,292.178	17,292.178
	Other Incomes	556.205	392.053	495.977	1,828.528	1,679.486	1,679.486
	<b>Total Income</b>	<b>6,455.683</b>	<b>6,962.531</b>	<b>5,078.220</b>	<b>25,175.693</b>	<b>18,971.665</b>	<b>18,971.665</b>
2	<b>Expenses:</b>						
	Cost of Materials Consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	6,411.686	6,701.654	4,865.470	24,099.827	17,683.196	17,683.196
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(538.154)	(471.886)	(548.592)	(1,196.604)	(666.441)	(666.441)
	Employee Benefit Expenses	88.096	105.201	93.517	373.272	350.867	350.867
	Finance Costs	30.464	39.900	30.890	131.981	133.338	133.338
	Depreciation / Amortisation and Depletion Expense	28.081	31.290	17.508	115.311	100.557	100.557
	Other Expenses	243.594	278.630	337.566	944.265	839.258	839.258
	<b>Total Expenses</b>	<b>6,263.767</b>	<b>6,684.789</b>	<b>4,796.360</b>	<b>24,468.052</b>	<b>18,440.776</b>	<b>18,440.776</b>
	<b>Profit before Exceptional items and Tax (1-2)</b>	<b>191.915</b>	<b>277.742</b>	<b>281.860</b>	<b>707.641</b>	<b>530.889</b>	<b>530.889</b>
3	Exceptional items	-	-	-	-	-	-
4	<b>Profit before Tax (3-4)</b>	<b>191.915</b>	<b>277.742</b>	<b>281.860</b>	<b>707.641</b>	<b>530.889</b>	<b>530.889</b>
5	Tax Expense:	14.210	106.609	75.657	180.377	156.397	156.397
6	(1) Current tax	15.057	108.524	53.602	186.845	141.716	141.716
	(2) Deferred Tax	(0.847)	(1.915)	4.143	(6.469)	(2.572)	(2.572)
	(3) Earlier Year Taxes	-	-	17.911	-	17.254	17.254
7	<b>Profit/ (Loss) for the period from Continuing Operations (5-6)</b>	<b>177.705</b>	<b>171.133</b>	<b>206.203</b>	<b>527.264</b>	<b>374.492</b>	<b>374.492</b>
8	Profit/Loss from Discontinuing Operations	-	-	-	-	-	-
9	Tax Expense of Discontinuing Operations	-	-	-	-	-	-
10	<b>Profit/ (Loss) from Discontinuing Operations (after Tax) (8-9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Profit for the period (7+10)</b>	<b>177.705</b>	<b>171.133</b>	<b>206.203</b>	<b>527.264</b>	<b>374.492</b>	<b>374.492</b>
12	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to Statement of profit and loss	(0.210)	1.397	3.944	3.981	5.588	5.588
	(ii) Income Tax relating to items that will not be reclassified to Statement of profit and loss	0.053	(0.352)	(0.993)	(1.002)	(1.406)	(1.406)
	B (i) Items that will be reclassified to statement of profit and loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
13	<b>Total comprehensive Income for the year (11+12)</b>	<b>177.548</b>	<b>172.178</b>	<b>209.155</b>	<b>530.243</b>	<b>378.673</b>	<b>378.673</b>
14	Paid-up Equity Share Capital (F.V. of Re 1/- each)	1,251.520	1,251.520	1,251.520	1,251.520	1,251.520	1,251.520
15	Other equity	-	-	-	3,370.055	2,856.312	2,856.312
16	<b>Earnings Per Equity Share</b>						
	(1) Basic	0.142	0.137	0.165	0.421	0.299	0.299
	(2) Diluted	0.142	0.137	0.165	0.421	0.299	0.299
17	Debt Equity ratio	0.330	0.246	0.260	0.330	0.260	0.260
18	Debt Service Coverage Ratio	9.541	12.272	10.560	15.646	9.040	9.040
19	Interest Service Coverage Ratio	29.863	18.357	20.480	16.936	7.900	7.900

**Notes:**

The above audited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 28, 2022. The audited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013. These results have been subjected to audit by the Statutory Auditors of the Company who have issued an unmodified audit report on the standalone annual financial results for the year ended 31st March, 2022.

Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the details regarding investor's complaints:

Particulars	No. of Complaints
No. of investor complaints pending at the beginning of quarter	Nil
Received during the quarter	Nil
Disposed during the quarter	Nil
Remaining unresolved at the end of quarter	Nil



- 3 The Company has evaluated its Operating segment in accordance with IND AS 108 and has concluded that it is engaged in a single operating segment.
- 4 Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.
- 5 As the company do not have any Holding/Subsidiary/Joint Venture/ Associate concern, no reporting have been made in this regards.
- 6 Figures of the quarter ended on 31st March 2022 and the corresponding quarter in the previous year as reported in the financial results are the balancing figures between audited figures in respect of the full year and the year to date figures upto to the end of third quarter of the relevant financial year.
- 7 During the year, the company has Sub-divided its equity shares having face value of Rs.10/- each fully paid up into face value of Re. 1/- each fully paid up , as recommended by Board of Directors and approved by shareholders of the company. The Earnings Per Share have been calculated/ restated, as applicable for all the period(s) presented after considering the new number of equity shares post such sub-division in line with the provisions of the applicable IND AS and to make figures of EPS comparable with previous period/ year.

As per our report of even date

For RPR & CO.

Chartered Accountants

*Raunaq Kankaria*

Raunaq Kankaria  
Partner  
M No: 138361  
FRN: 131964W

Date : 28.05.2022  
Place : SURAT



FOR BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED

*Sanjeev Harbanslal Bhatia*

Sanjeev Harbanslal Bhatia  
Chairman & Mananging Director  
DIN: 02063671

*[Signature]*  
Company Secretary

*Nikhil Harbanslal Bhatia*

Nikhil Harbanslal Bhatia  
Whole Time Director  
DIN: 02063706

*[Signature]*  
C.F.O.

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Website: www.bhatiamobile.com, mail: info@bhatiamobile.com, Ph: 0261-2349892

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2022**

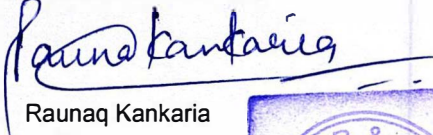
Amount in Lakhs

	Particulars	As at 31st March, 2022 Audited	As at 31st March, 2021 Audited
<b>(1)</b>	<b>Non-Current Assets</b>		
	Property, plant and equipment	721.685	639.510
	Capital work-in-progress	-	-
	Investment Property	-	-
	Goodwill	29.000	29.000
	Other Intangible assets	-	-
	Intangible assets under development	-	-
	Biological Assets other than bearer plants	-	-
	Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Loans	300.407	595.479
	(iv) Other Financial Assets	1,815.206	1,690.630
	Deferred tax assets (net)	-	-
	Other Non-current assets	-	-
	<b>Total Non-Current assets</b>	<b>2,866.298</b>	<b>2,954.619</b>
<b>(2)</b>	<b>Current Assets</b>		
	Inventories	4,093.547	2,896.943
	Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	537.683	492.146
	(iii) Cash and Cash Equivalents	183.287	162.444
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	563.068	398.462
	Others (to be specified)	-	-
	Current Tax Assets (Net)	-	-
	Other Current Assets	-	-
	<b>Total Current assets</b>	<b>5,377.585</b>	<b>3,949.996</b>
	<b>Total Assets</b>	<b>8,243.884</b>	<b>6,904.614</b>
<b>(1)</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(i) Equity Share capital	1,251.520	1,251.520
	(ii) Other Equity	3,370.055	2,856.312
	<b>Total Equity</b>	<b>4,621.575</b>	<b>4,107.832</b>



<b>(2) Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	163.812	139.793
(ii) Trade Payables	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprise	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
Provisions	37.433	33.477
Deferred tax liabilities (Net)	7.272	13.741
Other non-current liabilities	623.894	580.000
<b>Total non-current liabilities</b>	<b>832.411</b>	<b>767.010</b>
<b>Current liabilities</b>		
Financial Liabilities		
(i) Borrowings	1,359.700	952.186
(ia) Lease Liability		
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,239.757	932.373
(iii) Other financial liabilities (other than those specified in item		
Other Current liabilities	0.491	0.444
Provisions	189.950	144.769
Current Tax Liabilities (Net)	-	-
Total current liabilities	<b>2,789.897</b>	<b>2,029.772</b>
Total Liabilities	<b>3,622.308</b>	<b>2,796.782</b>
<b>Total Equity and Liabilities</b>	<b>8,243.884</b>	<b>6,904.614</b>

As per our report of even date  
For RPR & CO.  
Chartered Accountants



Raunaq Kankaria  
Partner  
M No: 138361  
FRN: 131964W

Date : 28.05.2022  
Place : SURAT




FOR BHATIA COMMUNICATIONS & RETAIL  
(INDIA) LIMITED



Sanjeev Harbanslal  
Bhatia  
Chairman & Managing  
Director  
DIN: 02063671

  
Company Secretary



Nikhil Harbanslal  
Bhatia  
Whole Time Director  
DIN: 02063706

  
C.F.O.



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**Statement of Cash Flow**

**FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ON 31.03.2022**

		<b>Amount in Lakhs</b>	
	<b>PARTICULARS</b>	<b>As at 31st March 2022 Audited</b>	<b>As at 31st March 2021 Audited</b>
<b>[1]</b>	<b>Cash Flow From Operating Activities</b>		
	Profit before Tax as per Profit & Loss Account	707.641	530.889
	<b>Adjustments for:</b>		
	<b>Add : Expenses/ (Incomes) Not Requiring Cash :</b>		
	Depreciation	108.843	97.985
	Finance Cost	131.981	133.338
		240.824	231.323
	<b>Cash Flow From Operations Before Changes in Working Capital</b>	<b>948.465</b>	<b>762.212</b>
	<b>Adjustments for Working Capital Changes:</b>		
	Decrease/(Increase) in Inventories	(1,196.604)	(666.441)
	Decrease/(Increase) in Trade Receivable	(45.537)	95.736
	Decrease/(Increase) in Provision (Non Current)	3.956	2.921
	Decrease/(Increase) in Provision (Current)	45.181	(50.985)
	Decrease/(Increase) in Trade Payable	307.385	(197.482)
	Decrease/(Increase) in Other Non Current Liability	43.894	423.250
	Decrease/(Increase) in Other Current Liability(Financial)	0.047	(38.018)
		(841.678)	(431.018)
	<b>Cash Flow From Operations after Changes in Working Capital</b>	<b>106.786</b>	<b>331.194</b>
	<b>Other Adjustments</b>		
	Income Tax Paid	(181.379)	(157.803)
	Adjustment due to OCI	3.981	5.588
		(177.398)	(152.216)
	<b>Net Cash Generated From Operating activities</b>	<b>(70.612)</b>	<b>178.978</b>
<b>[2]</b>	<b>Cash Flows from Investing Activities</b>		
	Purchase of Fixed Assets	(197.487)	(86.868)
	Loans & Advances	5.889	(122.090)
	<b>Net Cash Generated From Investing activities</b>	<b>(191.598)</b>	<b>(208.958)</b>
<b>[3]</b>	<b>Cash Flow From Financing activities</b>		
	Proceeds from/(Repayment of) Borrowings (Long-Term)	24.019	(79.337)
	Proceeds from/(Repayment of) Borrowings (Short-Term)	407.514	93.440
	Dividend Paid	(16.500)	(132.000)
	Finance Cost	(131.981)	(133.338)
	<b>Net Cash Generated From Financing activities</b>	<b>283.052</b>	<b>(251.235)</b>
<b>[4]</b>	<b>Net Increase/(Decrease in cash)</b>	<b>20.843</b>	<b>(281.215)</b>
	Cash and Cash Equivalents - Opening Balance	162.444	443.660
<b>[5]</b>	<b>Cash and Cash Equivalents - Closing Balance</b>	<b>183.287</b>	<b>162.444</b>
	<b>Components of the Cash and Cash Equivalents:</b>		
	Cash on Hand	118.283	67.452
	With Banks - in form of current accounts	65.004	94.992
	With Banks - in form of demand deposits	-	-

For RPR & CO.  
Chartered Accountants

*Raunaq Kankaria*

Raunaq Kankaria  
Partner  
M No: 138361  
FRN: 131964W

Date : 28.05.2022  
Place : SURAT



FOR BHATIA COMMUNICATIONS & RETAIL  
(INDIA) LIMITED

*Sanjeev Harbanslal Bhatia*

Sanjeev Harbanslal Bhatia  
Chairman & M.D  
DIN: 02063671

*Sanjeev*  
Company Secretary

*Nikhil Harbanslal Bhatia*

Nikhil Harbanslal Bhatia  
Whole Time Director  
DIN: 02063706

*Nikhil*  
C.F.O.

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CIN: L32109GJ2008PLC053336

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Website : www.bhatiamobile.com

Date: 28/05/2022

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

Scrip ID/ Code : BHATIA/540956

Subject : Declaration on Auditors' Report with Unmodified Opinion

Reference No.: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

I, Sanjeev Harbanslal Bhatia, Managing Director of Bhatia Communications & Retail (India) Limited (CIN: L32109GJ2008PLC053336) having its Registered Office at 132, Dr. Ambedkar Shopping Centre, Ring Road, Surat, Gujarat – 395002, hereby declare that M/s RPR & Co., Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the Quarter and Year ended 31st March 2022.

This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular No. CIR/CFD/CMD/56/ 2016 dated May 27, 2016.

Kindly take the above information on record and oblige.

Thanking you.

Yours Faithfully,

**For Bhatia Communications & Retail (India) Limited**

  
**Sanjeev Harbanslal Bhatia**  
Managing Director  
DIN: 02063671



Place: Surat