



# INVENTURE

GROWTH & SECURITIES LTD.

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BSE • NSE • EQUITY & DERIVATIVES

CURRENCY DERIVATIVES • DP-CDSL

Date: 07.02.2020

National Stock Exchange of India Ltd,  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051

BSE Ltd,  
Department of Corporate Services  
P. J. Towers, Dalal Street,  
Mumbai - 400 001

MSEI Exchange Ltd  
4<sup>th</sup> Floor, Vibgyor Towers,  
Plot No C- 62, G Block,  
BKC, Bandra (East)  
Mumbai - 400 051

Scrip Name: Inventure

Scrip Code: 533506

Scrip Name: Inventure

**Ref: - Inventure Growth & Securities Limited.**

**Sub: Outcome of Board Meeting held on 7<sup>th</sup> February, 2020.**

Dear Sir(s),

Pursuant to the requirements of "Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015" we hereby submit that the Board of Directors of the Company at their meeting held on 7<sup>th</sup> February 2020 have inter-alia transacted the following:

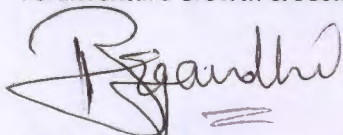
- Considered and approved the Unaudited Financial Results (Standalone) of the company as per IND-AS for the Quarter ended 31<sup>st</sup> December, 2019 along with Limited Review Report are enclosed herewith for your record.
- Considered and approved the Unaudited Financial Results (Consolidated) of the company as per IND-AS for the Quarter 31<sup>st</sup> December, 2019 along with Limited Review Report are enclosed herewith for your record.

The copies of the aforesaid results together with the Limited Review Report issued by M/s. PHD & Associates, the Auditors of the Company are enclosed.

"The above referred Meeting of the Board of Directors of the Company commenced at 03.00 P.M. and concluded at 7.20 P.M." The above information is given pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

Kindly take the above on record.

For Inventure Growth & Securities Ltd



**Bhavi R. Gandhi**  
(Company Secretary)

Date: 07.02.2020







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INVENTURE GROWTH & SECURITIES LIMITED

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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2019**

S. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	<b>REVENUE</b>					
	(a) Revenue from Operations					
	i) Sale of Services	241	229	267	745	1,109
	ii) Sale of Shares/ Securities	-	-	90	-	6,193
	iii) Other Operating Revenue	72	72	99	220	317
	<b>Total Revenue from Operations</b>	<b>313</b>	<b>301</b>	<b>456</b>	<b>965</b>	<b>7,619</b>
	(b) Other Income	194	354	104	660	318
	<b>Total Revenue</b>	<b>507</b>	<b>655</b>	<b>560</b>	<b>1,625</b>	<b>7,937</b>
2	<b>EXPENSES</b>					
	(a) Purchase of Shares / Securities	-	-	-	-	6,391
	(b) Change in inventories of shares	1	2	79	7	(133)
	(c) Employee Benefits Expense	175	131	155	431	387
	(d) Finance Costs	42	24	14	92	47
	(e) Depreciation and Amortisation Expense	11	11	15	32	46
	(f) Other Expenses	236	186	1,158	651	1,959
	<b>Total Expenses</b>	<b>465</b>	<b>354</b>	<b>1,421</b>	<b>1,213</b>	<b>8,697</b>
3	<b>Profit Before Exceptional Item and Tax</b>	<b>42</b>	<b>301</b>	<b>(861)</b>	<b>412</b>	<b>(760)</b>
4	Exceptional Item	-	-	-	-	-
5	<b>Profit from Ordinary Activities before Tax</b>	<b>42</b>	<b>301</b>	<b>(861)</b>	<b>412</b>	<b>(760)</b>
6	Tax expense					
	(a) Current Tax	(3)	20	12	35	42
	MAT Credit Entitlement	17	(20)	(12)	(21)	(42)
	Net Current Tax	14	-	-	14	-
	(b) Deferred Tax	(7)	17	(245)	2	(206)
	(c) Tax adjustment for earlier years	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>7</b>	<b>17</b>	<b>(245)</b>	<b>16</b>	<b>(206)</b>
7	<b>Net Profit for the period</b>	<b>35</b>	<b>284</b>	<b>(616)</b>	<b>396</b>	<b>(554)</b>
8	<b>Other Comprehensive Income</b>					
	(a) (i) Items that will not be reclassified to profit and loss					
	- Actuarial gain/(loss) on defined employee benefit plans	3.61	(2.00)	(2.76)	(0.39)	(0.76)
	- Change in fair value of financial assets	(0.92)	-	(0.72)	(0.92)	(1.32)
	(ii) Income Tax relating to items that will not be reclassified to profit and loss	(0.89)	2.00	0.81	0.11	0.21
	(b) (i) Items that will be reclassified to profit and loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit and loss	-	-	-	-	-
	<b>Other Comprehensive Income (a + b)</b>	<b>1.80</b>	<b>-</b>	<b>(2.67)</b>	<b>(1.20)</b>	<b>(1.87)</b>
9	<b>Total Comprehensive Income for the period (7 + 8)</b>	<b>37</b>	<b>284</b>	<b>(619)</b>	<b>395</b>	<b>(556)</b>
10	<b>Earnings Per Share (EPS) (Not Annualisd)</b>					
	(a) Basic	0.04	0.34	(0.74)	0.47	(0.66)
	(b) Diluted	0.04	0.34	(0.74)	0.47	(0.66)



For Identification Purpose Only

K.B.R.3



SEBI Registration No : INZ000221934 (BSE | NSE | MSEI) | CDSL Registration No: IN-DPCDSL-12-99 | CIN NO: L65990MH1995PLC089838  
AMFI ARN NO : ARN-33446 | SEBI Research Analyst No:INH000006129 | GSTIN NO : 27AAACI2044K1ZP

**Corporate & Reg. Office:**

201, Viraj Towers, 2<sup>nd</sup> Floor, Near Land Mark, Western Express Highway, Andheri (East), Mumbai - 400 093.  
Tel.: + 091-022-71148500,40751515 Fax : + 091-022-71148511 Website : www.inventuregrowth.com E-mail : info@inventuregrowth.com



### Notes

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 07, 2020. The statutory auditors of the Company have carried out a limited review of the above financial results of the company for the quarter ended on 31 December 2019.
- The company has adopted Indian Accounting Standards with effect from 1 April 2019 with comparative figures being restated to make them comparable. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- The company has opted to avail the relaxations provided by SEBI Circular dated July 05, 2016 and therefore the above financial results does not include Ind AS compliant financial results for the year ended March 31, 2019 as the same is not mandatory. Further, in accordance with the relaxations provided in the said circular the financial results for the quarter and nine months ended December 31, 2018 have not been subjected to limited review or audit by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- As per Ind AS 101, the company has elected the option to adopt as deemed cost the value of Property, Plant and Equipment and Investment in subsidiaries as recognised in the previous GAAP.
- Other income for the quarter ended 30th September, 2019 include dividend received from its subsidiary Rs 1.92 crores.
- Reconciliation of net profit for the quarter and nine months ended 31 December 2018 between the erstwhile GAAP and Ind AS is as under

Particulars	(Rs. In lakhs)	
	Quarter ended 31 Dec 2018 (Unaudited)	Nine Months ended 31 Dec 2018 (Unaudited)
Net Profit after Tax under previous GAAP	26	80
Add/(Less)		
Defined employee benefit plan expenses recognised	(4)	(11)
Expected Credit Loss on Trade receivables	(880)	(867)
Deferred Tax effect	242	244
<b>Total Effect of Ind AS adjustments</b>	<b>(642)</b>	<b>(634)</b>
Net Profit after tax before Other Comprehensive Income	(616)	(554)
Other Comprehensive Income (net of tax) as per Ind AS	(3)	(2)
<b>Total Comprehensive Income as per Ind AS</b>	<b>(619)</b>	<b>(556)</b>

For Identification Purpose Only

Date : 07 February 2020

Place : Mumbai



On behalf of the Board of Directors  
Inventure Growth & Securities Limited

*K.B.R.*  
Kanji B. Rita  
DIN - 00727470  
Chairman & Managing Director







# INVENTURE

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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2019**

S. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)
1	<b>REVENUE</b>					
	(a) Revenue from Operations					
	i) Sale of Services					
	ii) Sale of Shares/ Securities	445	327	872	1,389	2,126
	iii) Other Operating Revenue	-	-	91	-	6,194
	<b>Total Revenue from Operations</b>	93	90	95	280	308
	(b) Other Income	538	417	1,058	1,669	8,628
	<b>Total Revenue</b>	268	102	328	535	457
		806	519	1,386	2,204	9,085
2	<b>EXPENSES</b>					
	(a) Purchase of Shares / Securities	-	-	-	-	6,391
	(b) Change in inventories of shares	-	-	-	-	(133)
	(c) Employee Benefits Expense	2	1	79	7	472
	(d) Finance Costs	198	153	191	500	123
	(e) Depreciation and Amortisation Expense	67	59	25	197	57
	(f) Other Expenses	16	14	19	45	-
	<b>Total Expenses</b>	843	779	1,449	2,174	2,412
		1,126	1,006	1,763	2,923	9,322
3	<b>Profit Before Exceptional Item and Tax</b>	(320)	(487)	(377)	(719)	(237)
4	Exceptional Item	-	-	-	-	-
5	<b>Profit from Ordinary Activities before Tax</b>	(320)	(487)	(377)	(719)	(237)
6	<b>Tax expense</b>					
	(a) Current Tax					
	MAT Credit Entitlement	11	(2)	39	102	112
	Net Current Tax	18	(20)	(13)	(21)	(45)
	(b) Deferred Tax	29	(22)	26	81	67
	(c) Tax adjustment for earlier years	(114)	(100)	(140)	(300)	(129)
	<b>Total Tax Expenses</b>	1	31	-	32	-
		(84)	(91)	(114)	(187)	(62)
7	<b>Net Profit for the period</b>	(236)	(396)	(263)	(532)	(175)
8	<b>Other Comprehensive Income</b>					
	(a) (i) Items that will not be reclassified to profit and loss					
	- Actuarial gain/(loss) on defined employee benefit plans	3.65	(2.00)	(2.68)	(0.35)	(0.68)
	- Change in fair value of financial assets	(1.12)	(29.00)	1.00	(35.12)	(37.00)
	(ii) Income Tax relating to items that will not be reclassified to profit and loss	(0.99)	3.00	1.19	0.01	0.19
	(b) (i) Items that will be reclassified to profit and loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit and loss	-	-	-	-	-
	<b>Other Comprehensive Income (a + b)</b>	1.54	(28.00)	(0.49)	(35.46)	(37.49)
9	<b>Total Comprehensive Income for the period (7 + 8)</b>	(234)	(424)	(263)	(567)	(212)
10	<b>Net Profit / (Loss) for the profit attributable to Owners of the parent</b>	(236)	(396)	(263)	(532)	(175)
	Non controlling interest	-	-	-	-	-
11	<b>Other Comprehensive Income attributable to Owners of the parent</b>	2	(28)	(0)	(35)	(37)
	Non controlling interest	-	-	-	-	-
12	<b>Total Comprehensive Income attributable to Owners of the parent</b>	(234)	(424)	(263)	(567)	(212)
	Non controlling interest	-	-	-	-	-
13	<b>Earnings Per Share (EPS) (Not Annualised)</b>					
	(a) Basic	(0.28)	(0.50)	(0.31)	(0.68)	(0.25)
	(b) Diluted	(0.28)	(0.50)	(0.31)	(0.68)	(0.25)

For Identification Purpose Only

12.13.19



SEB: Registration No : INZ000221934 (BSE | NSE | MSEI) | CDSL Registration No: IN-DPCDSL-12-99 | CIN NO: L65990MH1995PLC089838  
AMFI ARN NO : ARN-33446 | SEBI Research Analyst No:INH000006129 | GSTIN NO : 27AAAC12044K1ZP

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## Notes

- The consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 07, 2020. The statutory auditors of the Company have carried out a limited review of the above financial results of the company for the quarter ended on 31 December 2019.
- The company has adopted Indian Accounting Standards with effect from 1 April 2019 with comparative figures being restated to make them comparable. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- The company has opted to avail the relaxations provided by SEBI Circular dated July 05, 2016 and therefore the above financial results does not include Ind AS compliant financial results for the year ended March 31, 2019 as the same is not mandatory. Further, in accordance with the relaxations provided in the said circular the financial results for the quarter and nine months ended December 31, 2018 have not been subjected to limited review or audit by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- As per Ind AS 101, the company has elected the option to adopt as deemed cost the value of Property, Plant and Equipment and Investment in subsidiaries as recognised in the previous GAAP.
- Some of the subsidiaries of the company have opted for the recently announced new corporate tax regime as per the Finance Bill 2019 with effect from 1st April 2019. Since the Financial result for the quarter ended 30th June 2019 were prepared without the consideration of the aforesaid regime, the current tax and deferred tax figures recognised in the said quarter have been recalculated and restated to align with the current tax and deferred tax amount for the current quarter ended 30th September 2019.
- Reconciliation of net profit for the quarter and nine months ended 31 December 2018 between the erstwhile GAAP and Ind AS is as under

Particulars	(Rs. In lakhs)	
	Quarter ended 31 December 2018 (Unaudited)	Nine Months ended 31 December 2018 (Unaudited)
Net Profit after Tax under previous GAAP	376	459
Add/(Less)		
Defined employee benefit plan expenses recognised	(5)	(12)
Expected Credit Loss on Trade receivables	(880)	(866)
Deferred Tax effect	246	244
<b>Total Effect on transition to Ind AS</b>	<b>(639)</b>	<b>(634)</b>
Net Profit after tax before Other Comprehensive Income	(263)	(175)
Other Comprehensive Income (net of tax) as per Ind AS	(0)	(37)
<b>Total Comprehensive Income as per Ind AS</b>	<b>(263)</b>	<b>(212)</b>

- The consolidated Financial Results of the Company include the results of the wholly owned subsidiaries - Inventure Finance Pvt Ltd, Inventure Merchant Banker Service Pvt Ltd, Inventure Wealth Management Ltd, Inventure Insurance and Broking Pvt Ltd, Inventure Developers Pvt Ltd and Inventure Commodities Ltd (97%).

For Identification Purpose Only

Date : 07 February 2020  
Place : Mumbai



On behalf of the Board of Directors  
Inventure Growth & Securities Limited

*10.13.20*  
Kanji B. Rita  
DIN - 00727470  
Chairman & Managing Director



SEBI Registration No : INZ000221934 (BSE | NSE | MSEI) | CDSL Registration No: IN-DPCDSL-12-99 | CIN NO: L65990MH1995PLC089838  
AMFI ARN NO : ARN-33446 | SEBI Research Analyst No: INH000006129 | GSTIN NO : 27AAACI2044K1ZP

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UNAUDITED CONSOLIDATED SEGMENT RESULTS FOR THE PERIOD ENDED 31st DECEMBER 2019

(Rs in lacs)

Particulars	CONSOLIDATED	
	Nine Months Ended	
	31.12.2019	31.12.2018
<b>1 Segment Revenue</b>		
a) Equity/Commodity Broking	1,683	1,801
b) Financing activities	869	1,215
c) Others	83	6,250
<b>Total</b>	<b>2,635</b>	<b>9,266</b>
Less: Inter Segment Revenue	431	181
<b>Income form Operations, Other Opertaing Income &amp; Other Income</b>	<b>2,204</b>	<b>9,085</b>
<b>2 Segment Results: Profit before tax and interest from Each segment</b>		
a) Equity/Commodity Broking	184	(681)
b) Financing activities	(861)	513
c) Others	77	(21)
<b>Total</b>	<b>(600)</b>	<b>(189)</b>
Less: Interest	119	48
<b>Profit/(Loss) from Ordinary Activities before tax</b>	<b>(719)</b>	<b>(237)</b>
<b>3 Capital Employed</b>		
<b>Segment Assets</b>		
a) Equity/Commodity Broking	11,036	10,657
b) Financing activities	11,288	10,599
c) Others	1,232	1,504
<b>Total Segment Assets - A</b>	<b>23,556</b>	<b>22,760</b>
<b>Segment Liabilities</b>		
a) Equity/Commodity Broking	1,596	1,488
b) Financing activities	5,238	3,535
c) Others	-	-
<b>Total Segment Liabilities - B</b>	<b>6,834</b>	<b>5,023</b>
<b>Capital Employed A - B</b>	<b>16,722</b>	<b>17,737</b>

Note :

- The Group's operations predominantly relate to Equity Broking, Commodity Broking, Financing and other related activities. In accordance with Indian Accounting Standard - 108 on "Operating Segments", the Company has identified (i) Equity/Commodity Broking and (ii) Financing activities as reportable segments.
- The Ind AS Compliant corresponding figures in the previous year have not been subjected to review/audit. However, the company's management has exercised due diligence to ensure that such financial results provide a true and fair view of its affairs.

For Identification Purpose Only

On behalf of the Board of Directors  
Inventure Growth & Securities Limited

Date : 07 February 2020  
Place : Mumbai



*K.B.R.3*  
Kanji B. Rita  
DIN - 00727470  
Chairman & Managing Director



**Corporate & Reg. Office:**

Independent Auditor's Review Report On Consolidated Unaudited Quarterly and Year to Date Financial Results Of The Company Pursuant To Regulation 33 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF  
INVENTURE GROWTH & SECURITIES LIMITED**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of Inventure Growth & Securities Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular') and which has been initialed by us for identification purposes. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2018 and corresponding period from April 1, 2018 to December 31, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would





become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulation, to the extent applicable.

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

Sr. No.	Name of the Entity	Relationship
1.	Inventure Growth & Securities Limited	Holding
2.	Inventure Commodities Limited	Subsidiary
3.	Inventure Finance Private Limited	Subsidiary
4.	Inventure Wealth Management Limited	Subsidiary
5.	Inventure Insurance Broking Private Limited	Subsidiary
6.	Inventure Merchant Banker Services Private Limited	Subsidiary
7.	Inventure Developers Private Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard 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.

**For PHD & Associates**

Chartered Accountants

Firm Registration No. 111236W



**Paresh Vakharia**

Partner

Membership No.: 38220

Place: Mumbai

Date: 7<sup>th</sup> February 2020

UDIN: **20038220AAAAAG5022**





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

**REVIEW REPORT TO  
TO THE BOARD OF DIRECTORS OF  
INVENTURE GROWTH & SECURITIES LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Inventure Growth & Securities Limited** (the 'Company') for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 2019 ("the Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are 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. We have not performed an audit and 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 of unaudited financial results,



prepared in accordance with applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For PHD & Associates**

Chartered Accountants

Firm Registration No. 111236W



**Paresh Vakharia**

Partner

Membership No.: 38220

Place: Mumbai

Date: 7<sup>th</sup> February 2020

UDIN: **20038220AAAAAF2722**



20038220AAAAAF2722