

next to Godliness

ಎಚ್ಎಂಟಿ ಲಿಮಿಟೆಡ್

ವೆಬ್ಸ್ರೆಟ್ : www.hmtindia.com

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ) ಎಚ್ಎಂಟಿ ಭವನ ನಂ. 59, ಬಳ್ಳಾರಿ ರಸ್ತೆ, ಬೆಂಗಳೂರು - 560 032 ದೂರವಾಣಿ: 91-80-23330333 ಫ್ಯಾಕ್ಸ್: 91-80-23339111 ಈ-ಮೇಲ್ : cho@hmtindia.com

एच एम टी लिमिटेड

(भारत सरकार का उपक्रम) एच एम टी भवन, 59, बेल्लारी रोड बेंगलुरू - 560 032, भारत फोन : 91-80-23330333 फैक्स : **91-8**0-23339111 ई- मेल : cho@hmtindia.com

वेब साईट : www.hmtindia.com

HMT LIMITED

(A Govt. of India Undertaking) HMT BHAVAN, 59, Bellary Road Bengaluru - 560 032, INDIA Ph: 91-80-23330333 Fax: 91-80-23339111 E-mail: cho@hmtindia.com Website: www.hmtindia.com

Secl. S-6

14th September, 2020

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street Mumbai - 400 001 Scrip Code: 500191

National Stock Exchange of India Limited "Exchange Plaza" Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 Scrip Code: HMT

Dear Sir/Madam.

Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2020

Pursuant to Regulation 33 (3) of SEBI (LODR) Regulation, 2015, please find enclosed herewith Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2020 approved by the Board of Directors of the Company at their meeting held today.

This is for your kind information and record.

Yours faithfully For HMT-Limited

(Kishor Kumar S) Asst. Company Secretary

No.59, Bellary Road, Bangalore - 560 032

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE 2020

CIN: L29230KA1953GOI000748

					(Rs in lakhs)
	Three months ended			ed	Year ended
	Particulars	30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited *	Unaudited	Audited *
- 1	CONTINUING OPERATIONS				
1	Revenue from Operations	170	1102	257	2613
2	Other Income	1410	900	779	4331
_	Total Income	1580	2002	1036	6944
	Total means				
3	Expenses				1
	a) Cost of materials consumed	80	767	77	1627
	b) Purchase of Stock in Trade	5	77	9	111
	c) Changes in Inventories (Increase)/decrease in SIT/WIP	63	(46)	59	(13)
	d) Employee benefits expense	301	471	256	1375
	e) Depreciation and amortisation expense	48	5	8	27
	f) Finance Costs	465	(1)	-	2
	g) Other expenses	265	344	218	1011
	Total expenses	1227	1617	627	4140
4	Profit /(Loss) before Exceptional items	353	385	409	2804
5	Exceptional Items		0	403	0
6	Profit /(Loss) before Tax	353	385	409	2804
7		333	303	409	2004
	Tax Expense				
8	Profit /(Loss) for the period from Continuing Operations	353	385	409	2804
II II	DISCONTINUED OPERATIONS				
9	Profit /(Loss) for the period from Discontinued Operations		25204	(59)	3029-8071-34 F073-1
10	Tax income/(Expense) of Discontinued Operations		(3069)	(50)	(3069)
11	Profit /(Loss) from Discontinued Operations	353	22135 22520	(59) 350	22014 24818
12 13	Profit /(Loss) for the period Other Comprehensive Income	353	22520	350	24818
13	i) Items that will not be reclassified to profit / (Loss)	(59)	(452)	4	(440)
	ii) Income Tax relating to items that will not be reclassified	(33)	(432)	_	(440)
	to Profit / Loss				ľ
l	Net Other Comprehensive Income	(59)	(452)	4	(440)
14	Total Comprehensive Income for the period (12±13)	294	22068	354	24378
15	Paid-up Equity Share Capital (Face Value - Rs.10/-)	35560	35560	35560	35560
16	Other Equity	-	-	-	539
		1			
17	Earnings per share from Continuing Operations	1			j
	(face value Rs.10/- each)				
	i) Basic	0.10	0.11	0.12	0.79
	ii) Diluted	0.10	0.11	0.12	0.79
	Earnings per share from Discontinued Operations				
	(face value Rs.10/- each)			1	
	i) Basic	0.00	6.22	(0.02)	6.19
	ii) Diluted	0.00	6.22	(0.02)	
	Earnings per share from Continuing & Discontinued Operations	1 5.00	J.22	(0.02)	5.19
	(face value Rs.10/- each)	1			
		0.10	6.33	0.10	6.98
l	i) Basic			1	
1	ii) Diluted	0.10	6.33	0.10	6.98

Note:

- 1 The above Results for the quarter and period ended 30th June 2020 have been reviewed by the Audit Committee and approved by the Board at its Meeting held on September 14, 2020 and subjected to limited review.
- 2 The Tractor Business of HMT Limited has been discontinued (as per CCEA approval) from 2016-17 and closed on 31.3.2020. Accordingly, the previous year figures (upto 31.3.2020) have been considered as discontinued operations.
- 3 As the Companies Business Activity falls within a single primary operating segment i.e. Food Processing Machineries, the disclosure requirement of Accounting Standard Ind AS 108 on "Segment Reporting is not applicable.
- The Company has considered the possible effects that may result from the Covid-19 pandemic on Receivables, Inventories, Revenues including Leases, Property Plant and Equipment, Going Concern and Investment in Subsidiaries. In developing the assumptions relating to the possible future uncertainties because of this pandemic, the Company, as at the date of approval of these Financial Statements has used internal and external sources of information. Based on the analysis of such information and the nature of current business operations carried by the Company, it is of the view that the impact is temporary and does not have material impact on Financial Statements as at 30th June 2020 and hence has not made any provision in the books of account.
- 5 Figures of previous period / year's have been regrouped wherever necessary to conform with current period/ year's figures.

* Subject to Review by C&AG

By order of the Board of Directors

(S. Girish Kumar)
Chairman and Managing Director

Place: Bangalore
Date: September 14, 2020

No. 59, Bellary Road, Bangalore 560032

EXTRACT OF THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE 2020

CIN: L29230KA1953GOI000748

(Rs. In lakhs)

					(2)
	Three months ended			Year Ended	
	Particulars	30-06-2020	31-03-2020	30-06-2019	31-03-2020
		Unaudited	Audited*	Unaudited	Audited*
1	Total income from Continuing Operations	1,580	2,002	1,036	6,944
2	Net profit/ (loss) for the period (before tax, exceptional items)	353	385	409	2804
3	Net protit/ (loss) for the period before tax (after exceptional items)	353	385	409	2804
4	Net profit/ (loss) for the period after tax (after exceptional items)	353	385	409	2804
5	Net Profit/(Loss) from Discontinued Operations	-	22135	(59)	22014
6	Total Comprehensive Income for the period (comprising profit for the period and other comprehensive income(net of tax))	294	22068	354	24378
7	Paid up Equity Share Capital (face value of Rs.10/- each)	35,560	35,560	35,560	35,560
8	Other Equity	-	-		539
9	Earnings Per Share from continuing operations				
	(face value of Rs.10/- each)				
	Basic :	0.10	0.11	0.12	0.79
	Diluted :	0.10	0.11	0.12	0.79
	Earnings Per Share from discontinued operations				
	(face value of Rs.10/- each)			1	
	Basic :	0.00	6.22	(0.02)	6.19
	Diluted :	0.00	6.22	(0.02)	6.19

Note:

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Requlations, 2015. The full format of the Quarterly Financial Results are available on the websites of Stock Exchange of www.nseindia.com and www.bseindia.com and on the Company's website

2. Figures of previous year have been regrouped wherever necessary.

* Subject to C&AG Review

By order of the Board of Directors

(S. Girish Kumar)
Chairman and Managing Director

Place: Bangalore

Date: September 14, 2020

No.59, Bellary Road, Bangalore - 560 032

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE 2020

				(Rs in lakhs)	
		Th	Year ended		
	Particulars	30.06.2020 Unaudited	31.03.2020 Audited *	30.06.2019 Unaudited	31.03.20 Audited
ī	CONTINUING OPERATIONS		71441104	Onduced	radice
1	Revenue from Operations	2376	7156	4237	2603
2	Other Income	1170	561	1359	470
-	Total Income	3546	7717	5596	307
			·		
3	Expenses				
	a) Cost of materials consumed	349	4589	1845	103
	b) Purchase of Stock in Trade	35	797	656	48
	c) Changes in Inventories (Increase)/decrease in SIT/WIP	1334	(3910)	1204	(29
	d) Employee benefits expense	2680	3135	2943	119
	e) Depreciation and amortisation expense	237	248	218	9
	f) Finance Costs	2137	1458	1523	65
	g) Other expenses	1131	1709	1286	56
	Total expenses	7903	8026	9675	373
4	Profit /(Loss) before Share of Investment in Associate & Joint Venture,	(4357)	(309)	(4079)	(65
	Exceptional items & Tax from Continuing Operations			35-	
ia L	Share of Profit/(Loss) of an Associate & Joint venture	=	-		·
b	Exceptional Items	(4257)	(200)	(4070)	/05
6	Profit /(Loss) before Tax	(4357)	(309)	(4079)	(65
7	Tax Expense		117	0	1
8	Profit /(Loss) for the period from Continuing Operations	(4357)	(426)	(4079)	(67
11	DISCONTINUED OPERATIONS	(2.4)	25202	/4.221	
9 L0	Profit /(Loss) for the period from Discontinued Operations Tax income/(Expense)of Discontinued Operations	(24)	25302 (3145)	(123)	251 (28
11	Profit /(Loss) from Discontinued Operations	(24)	22157	(123)	222
12	Profit /(Loss) for the period	(4381)	21731	(4202)	155
13	Other Comprehensive Income		-		
	i) Items that will not be reclassified to profit / (Loss)	(83)	(776)	(7)	(8
	ii) Income Tax relating to items that will not be reclassified to Profit / Loss	-	-	-	
	Net Other Comprehensive Income	(83)	(776)	(7)	(8
L 4	Total Comprehensive Income for the period (12±13)	(4464)	20955	(4209)	147
L5	Profit/(Loss) for the year attributable to :	(4204)	24722	(4200)	450
	Equity holder of the parent Non-Controlling Interest	(4381)	21730 1	(4202)	155
	Non-controlling interest		1	-	
16	Other Comprehensive Income attributable to:				
	Equity holder of the parent	(83)	(776)	(7)	(8
	Non-Controlling Interest	-	-	-	
L7	Total Other Comprehensive income for the year attributable to :			į.	
.,	Equity holder of the parent	(4464)	20954	(4209)	147
	Non-Controlling Interest	-	1	(

18	Paid-up Equity Share Capital (Face Value - Rs.10/-)	35560	35560	35560	355
19	Other Equity	-	•	=	(4959
20	Earnings per share from Continuing Operations				
	(face value Rs.10/- each)				
	i) Basic	(1.23)		(1.15)	
	ii) Diluted	(1.23)	(0.12)	(1.15)	(1.
		1			
	Earnings per share from Discontinued Operations	1			
	(face value Rs.10/- each)				
	(face value Rs.10/- each) i) Basic	(0.01)		(0.03)	
	(face value Rs.10/- each) i) Basic ii) Diluted	(0.01) (0.01)		(0.03) (0.03)	
	(face value Rs.10/- each) i) Basic ii) Diluted Earnings per share from Continuing & Discontinued Operations	' '			
	(face value Rs.10/- each) i) Basic ii) Diluted	' '	6.23		6

No.59, Bellary Road, Bangalore - 560 032

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE 2020

CIN: L29230KA1953GOI000748

(Rs in lakhs)

	Primary Segment information for year	ended 30th June 2	020		
		TI	Three months ended Consolidate		
	Particulars	30.06.2020	31.03.2020*	30.06.2019	31.03.2020*
		Unaudited	Audited	Unaudited	Audited
1	1 Segment Revenue			-	
	Food Processing Machinery	103	969	172	2,202
	Machine Tools	1,804	5,177	2,926	17,623
	Proejcts	402	1,381	1,112	6,715
	Others	67	133	85	411
	Total	2,376	7,660	4,295	26,951
	Less: inter Segment Revenue		504	58	921
	Total	2,376	7,156	4,237	26,030
2	2 Segment Results				
	Segment Result before Interest & Taxes				
	Food Processing Machinery	(222)	(211)	(103)	-403
	Machine Tools	(2647)	1,684	(2487)	(2122)
	Proejcts	46	595	(190)	
	Others	603	(918)	224	1,696
	Total	(2220)	1150	(2556)	(54)
	Less:	100 100000			
	Interest Expenses	2,137	1,459	1,523	6,538
	Profit/(Loss) before Tax	(4357)	(309)	(4079)	(6592)
3	Segment Assets				
	Food Processing Machinery	1,271	1,055	1,152	1,055
	Machine Tools	39,248	42,968	39,199	42,968
	Projects	6,197	8,321	7,958	
	Others	21,913	12,997	34,319	200
		(1311)	100000000000000000000000000000000000000	(7868)	
	Total	67318	72756	74760	72756
4	Segment Liabilities				
	Food Processing Machinery	1,669	1,191	700	1,191
	Machine Tools	52,810	53,339	53,805	53,339
	Projects	2,363	4,514	4,738	
	Others	9,799			8,597
	Unallocated and Discontinued	465,539	465,513	464,071	465,513
	Total	532180	533154	554095	533154

Note:

- 1 The above Results for the quarter and period ended 30th June 2020 have been reviewed by the Audit Committee and approved by the Board at its Meeting held on September 14, 2020 and subjected to limited review.
- 2 As per the approval of CCEA, the operations of the Subsidiary Companies i.e. HMT Chinar Watches Ltd., HMT Watches limited, HMT Bearings Limited have been discontinued. Accordingly, the figures are considered in discontinued operations. The Tractor business of HMT Limited has been discountinued from 2016-17 and closed on 31.3.2020. Accordingly, the previous year figures upto to 31.3.2020 have been included as discontinued operations.
- 3 Networth of the HMT Group has been completely eroded. Considering the realisable value of the non-current assets held for sale, support from Government of India and other business plans, the Company has prepared its financial statements on going concern basis and accordingly, no adjustments are considered necessary to the carrying value of its assets and liabilities.
- The Group has considered the possible effects that may result from the Covid-19 pandemic on Receivables, Inventories, Revenues including Leases, Property Plant and Equipment, Going Concern and Investment in Subsidiaries. In developing the assumptions relating to the possible future uncertainties because of this pandemic, the Group(Holding Company and its Subsidiaries), as at the date of approval of their respective Consolidated Financial Statements has used internal and external sources of information. Based on the analysis of such information and the nature of current business operations carried by the Group, it is of the view that the impact is temporary and does not have material impact on respective financial statements as on 30th June 2020 and impact if any will come to know in the coming months, hence no provision has been made in the books of account as on 30th June 2020.
- 5 Figures of previous period / year's have been regrouped wherever necessary to conform with current period/ year's figures.

* Subject to Review by C&AG

By order of the Board of Directors

(S. Girish Kumar)

Chairman and Managing Director

Place: Bangalore
Date: September 14, 2020

No. 59, Bellary Road, Bangalore 560032

EXTRACT OF THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE 2020

CIN: L29230KA1953GOI000748

(Rs. In lakhs)

		Thi	ree months end	led	Year Ended
	Particulars	30-06-2020	31-03-2020	30-06-2019	31-03-2020
		Unaudited	Audited*	Unaudited	Audited*
1	Total income from Continuing Operations	3,546	7,717	5,596	30,792
2	Net profit/ (loss) for the period (before tax, exceptional items)	(4357)	(309)	(4079)	(6592)
3	Net profit/ (loss) for the period before tax (after exceptional items)	(4357)	(309)	(4079)	(6592)
4	Net profit/ (loss) for the period after tax (after exceptional items)	(4357)	(426)	(4079)	(6709)
5	Net Profit/(Loss) from Discontinued Operations	(24)	22157	(123)	22298
6	Total Comprehensive Income for the period (comprising profit for the period and other comprehensive income(net of tax))	(4464)	20955	(4209)	14731
7	Profit/(Loss) for the year attributable to : Equity holder of the parent Non-Controlling Interest	(4381) -	21730 1	(4202) -	15587 2
8	Other Comprehensive Income attributable to: Equity holder of the parent Non-Controlling Interest	(83) -	(776) -	(7) -	(858) -
9	Total Other Comprehensive income for the year attributable to : Equity holder of the parent Non-Controlling Interest	(4464)	20954 1	(42 09) -	14729 2
10	Paid up Equity Share Capital (face value of Rs.10/- each)	35,560	35,560	35,560	35,560
11	Other Equity	224	1	200	(495958)
12	Earnings Per Share from continuing operations	•	-	•	(433330)
	(face value of Rs.10/- each)				
	Basic :	(1.23)	(0.12)	(1.15)	(1.89)
	Diluted :	(1.23)	(0.12)	(1.15)	
	Earnings Per Share from discontinued operations	ì '	, , ,	, , ,	,,
	(face value of Rs.10/- each)				
	Basic :	(0.01)	6.23	(0.03)	6.27
	Diluted :	(0.01)	6.23	(0.03)	6.27

Note:

- 1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Requlations, 2015. The full format of the Quarterly Financial Results are available on the websites of Stock Exchange of www.nseindia.com and www.bseindia.com and on the Company's website www.hmtindia.com
- 2. Figures of previous year have been regrouped wherever necessary.

* Subject to C&AG Review

By order of the Board of Directors

(s. Girish Kumar)
Chairman and Managing Director

Place:

Bangalore

Date: September 14, 2020

G.JAGADISH BABU B.com., LL.B., FCA., FCS., DISA(ICAI)., Chartered Accountant #760, 2nd floor Dr.Rajkumar Road, 6th Block Rajajinagar, Bangalore -10 Phone: 23153425, 9448324794

Date: 14.09.2020

LIMITED REVIEW REPORT FOR THE PERIOD ENDED 30th June, 2020 OF HMT LIMITED,

I have reviewed the accompanying statement of unaudited standalone financial results of M/s. HMT LIMITED (the "Company"), for the period ended 30th June, 2020 attached herewith being submitted by the Company pursuant to the requirements of regulation 33 of SEBI (Listed Obligations and Disclosure Requirements) Regulation 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

I conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires to 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. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e., Ind AS prescribed under section 133 of Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Accountant M.No. 023509

Jagadish Babu G

Proprietor Membership Number – 023509

UDIN: 20023509 AAAAAO7081

G.JAGADISH BABU B.com., LL.B., FCA., FCS., DISA(ICAI)., Chartered Accountant #760, 2nd floor Dr.Rajkumar Road, 6th Block Rajajinagar, Bangalore -10 Phone: 23153425, 9448324794

Date: 14.09.2020

Independent Auditor's Review Report On consolidated quarterly financial results of the Company for the quarter ended 30th June 2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF HMT LIMITED

- 1. I have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of HMT Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its subsidiaries for the quarter ended 30th June, 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 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. My responsibility is to express a conclusion on the Statement based on my review.
- 3. I conducted my 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 me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

I 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.

4. The consolidated quarterly financial results includes the results of the following entities:

Name of the Entity	Nature of the Relationship
HMT Machine Tools Limited	Subsidiary
HMT (International) Limited	Subsidiary
HMT Watches Limited	Subsidiary
HMT Chinar Watches Limited –	Subsidiary
Under voluntary winding up w.e.f. March 25, 2019	
HMT Bearings	Subsidiary
Sudmo HMT Process Engineers (India) Limited	Joint Venture
	HMT (International) Limited HMT Watches Limited HMT Chinar Watches Limited — Under voluntary winding up w.e.f. March 25, 2019 HMT Bearings

- 5. Based on my review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to my attention that causes me to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. I did not review the financial results of 5 subsidiaries of HMT Limited considered in the consolidated financial results, whose financial statements reflects total assets of Rs.52,583 Lakhs as at 30th June, 2020 and total revenues of Rs. 2,206 lakhs, total net loss of Rs. 4,734 lakhs and total comprehensive income of Rs. (4,758) lakhs, and the company has invested in a Joint Venture has total assets of Rs. 46 lakhs and net profit of Rs. 0.11 lakhs for the Quarter ended 30th June, 2020 i.e., for the period from 1st April, 2020 to 30th June, 2020. These financial results have been reviewed by other auditors whose reports have been furnished to me by the Management and my conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

My conclusion on the Statement is not modified in respect of the above matters.

Jagadish Babu G

Proprietor

MembershSip Number - 023509

UDIN: 20023509 AAAAA P2794