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Si Capital & Financial Services Limited

Where Forex standards are set, not just met

CIN : L67190TN1994PLC029151

29.07.2020

To
The General Manager - DCS
Listing Operations – Corporate Service Dept.
BSE Ltd.

Scrip Code: 530907

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company at its meeting held on Wednesday, July 29, 2020 has approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2020. The Audited Financial Results along with the Auditor's Report are enclosed herewith.

The Board Meeting commenced at 11.00 AM and concluded at 5.00 PM. We request you to take the same on record.

Thank You

For S.I. Capital & Financial Services Limited

ANEETTA C VILSON
Company Secretary & Compliance Officer

Encl: As above

INDEPENDENT AUDITORS' REPORT

To The Members of

**SI CAPITAL & FINANCIAL SERVICES LIMITED,
CHENNAI**

Opinion

I have audited the accompanying standalone financial statements of SI Capital & Financial Services Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss (including other comprehensive income) the Statement of Changes in equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, read with the companies (Indian Accounting Standards) Rules 2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2020 and its loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

I conducted my audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable pronouncements issued by the Institute of Chartered Accountants of India. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current year. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Information other than the financial statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and my auditor's report thereon.

My opinion on financial statement does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statement or my knowledge obtained in the audit or otherwise appears to be material misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact, I have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the accounting standards specified under section 133 of the act. 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 financial statements, management and 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 management 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 Responsibility for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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 financial statements.

As part of an audit in accordance with Standard on

Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. I also:

Identify and assess the risks of material misstatement of the financial statements, 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. Under section 143(3)(i) of the Companies Act, 2013, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

(1) As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (the "Order"), and on the basis of such checks of the books and records of the company as I considered appropriate and according to the information and explanations given to me, I give in the "Annexure A", a statement on the matters specified in paragraph 3 and 4 of the Order to the extent applicable.

(2)As required by section 143(3) of the Act, I report that:

a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;

b. In my opinion proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;

c. The Balance Sheet, Statement of Profit and Loss, the Statement of Changes in Equity and Cash Flow Statement dealt with by this report are in agreement with the books of account;

d. In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read Companies (Indian Accounting Standards) Rules, 2015;

e. On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of section 164(2) of the Act;

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure B" to this report;

g. A regards Managerial Remuneration paid to Director, refer to note no.11 of "Annexure A" to this Report.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in my opinion and to the best of my information and according to the explanations given to me:

- i) The Company has no pending litigation on its financial position in its financial statement.
- ii) The Company did not have any material foreseeable losses relating to long term contracts including derivative contracts.
- iii) There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Chennai

Date : 29.07.2020

CHARTERED ACCOUNTANT

UDIN : 20022119AAAAAB8812



ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(The Annexure referred to in my report under "Report on Other Legal and Regulatory Requirements para 1" even date on the accounts of SI Capital & Financial Services Limited for the year ended 31st March 2020)

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) According to the information and explanation given to me, all the fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in my opinion, provides for physical verification of the fixed assets at reasonable intervals. According to the information and explanation given to me, no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to me and on the basis of my examination of the records of the Company does not own any immovable property.
2. The Company does not have any inventory and hence reporting under Clause (ii) of the Order is not applicable.
3. According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities, as applicable
4. According to the information and explanations given to me, the Company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013
5. According to the information and explanations given to me, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under apply. Accordingly, the provision of clause 3(v) of the Order is not applicable to the Company.
6. In my opinion and according to the information and explanations given to me, the Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Companies Act, 2013 for the activities of the Company.
7. According to the information and explanations given to me, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income Tax, Service Tax, Valued Added Tax, Goods and Service Tax and other material statutory dues applicable to it with the appropriate authorities.

- (b) There were no undisputed amounts payable in respect of Provident Fund, Income Tax, Service Tax, Valued Added Tax, Goods and Service Tax and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to me, there are no dues in respect of Provident Fund, Income Tax, Service Tax, Valued Added Tax, Goods and Service Tax that have not been deposited with the appropriate authorities on account of any dispute.
- (d) According to the information and explanations given to me, no amount is required to be transferred to investor Education and Protection Fund in accordance with the relevant provisions for the Companies Act, 1956, and the rules made there under.
8. As the Company does not have any loans or borrowings from any financial institution, banks, government nor has it issued any debentures as at the Balance Sheet date, the provisions of clause 3(viii) of the Order are not applicable.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Accordingly, paragraph 3(ix) of the Order are not applicable.
10. During the course of my examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to me, I have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have I been informed of any such case by the management
11. According to the information and explanation given to me and based on my examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. In my opinion and according to the information and explanations given to me, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order are not applicable.
13. According to the information and explanations given to me and based on my examination of the records of the company, transactions with related parties are in compliance with Section 177 and Section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

A.M. THOMAS
Chartered Accountants

Mobile No : 9444089870

16. The Company was registered as Non Deposit Accepting Non-Banking Financial Company. The Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Place : Chennai

Date : 29.07.2020


CHARTERED ACCOUNTANT

UDIN : 20022119AAAAAB8812



ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. I have audited the internal financial controls over financial reporting of SI Capital & Financial Services Limited ("the Company") as of March 31, 2020 in conjunction with my audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

3. My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the ICAI. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

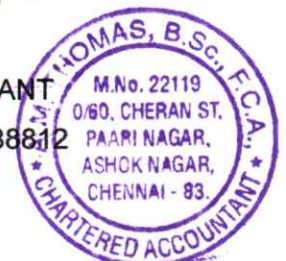
8. In my opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Chennai

Date : 29.07.2020

CHARTERED ACCOUNTANT

UDIN : 20022119AAAAA8812



S.I. CAPITAL & FINANCIAL SERVICES LIMITED

Regd Office: "64", Montieth Road, Egmore, Chennai 600008

Website : www.sicapital.co.in Email: info@sicapital.co.in Phone :044 - 28415439/ 42145840

CIN: L67190TN1994PLC029151

Statement of Financial Results for the Quarter and Year ended March 31, 2020

(Rs. in lakhs)

PARTICULARS	Quarter ended			Year ended	
	31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
1. REVENUE FROM OPERATIONS					
-Interest Income	3.47	2.70	8.02	13.42	16.42
-Dividend Income	0.00	0.04	0.12	0.05	0.17
-Net gain on fair value changes	7.86	0.00	4.67	7.86	6.55
-Sale of services	0.52	3.47	2.02	12.19	9.63
-Others - Processing Charges	0.00	0.00	0.00	0.40	0.00
Profit on redemption of mutual funds	-8.90	2.59	0.00	0.00	0.00
Total Revenue from operations	2.95	8.80	14.83	33.92	32.77
2. Other Income	0.00	0.00	0.57	0.00	1.43
3. Total Income (1+2)	2.95	8.79	15.40	33.92	34.20
4. EXPENSES					
-Finance Costs	0.93	0.05	0.17	0.58	0.24
-Fees and Commission expense	0.00	0.00		0.55	0.00
-Employee Benefits Expenses	2.73	4.07	4.01	14.15	13.68
-Depreciation, amortization and impairment	0.48	0.02	0.37	0.53	1.84
-Others expenses (to be specified)					
Other Administrative expenses	3.50	3.51	6.94	23.52	25.66
Provisions and contingencies	0.00	0.00	0.00	0.00	0.00
Total Expenses (4)	7.64	7.65	11.49	39.33	41.42
5. Total profit before exceptional items and tax (3-4)	-4.69	1.14	3.91	-5.41	-7.22
6. Exceptional Items	0.00	0.00	0.00	0.00	0.00
7. Profit/(loss) before tax (5-6)	-4.69	1.14	3.91	-5.41	-7.22
8. Tax Expense:					
1) Current Tax	0.00	0.00	0.00	0.00	0.00
2)Deferred Tax	0.69	0.00	0.02	0.69	0.02
Total Tax Expenses (8)	0.69	0.00	0.02	0.69	0.02
9. Net Profit/ (Loss) for the period from continuing operations (7-8)	-5.38	1.14	3.89	-6.10	-7.24
10. Profit/(loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00
11. Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
12. Net Profit/ (Loss) from discontinued operations (10-11)	0.00	0.00	0.00	0.00	0.00
13. Profit/ (Loss) for the period (9-12)	-5.38	1.14	3.89	-6.10	-7.24
14. Other Comprehensive Income					
a) i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
b) i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
15. Total Comprehensive Income for the period (13+14)	-5.38	1.14	3.89	-6.10	-7.24
16. Paid up equity share capital (Rs. 10/- per share)	300.00	300.00	300.00	300.00	300.00
17. Earnings per equity share for continuing operations					
Basic	-0.18	0.04	0.13	-0.20	-0.24
Diluted	-0.18	0.04	0.13	-0.20	-0.24
18. Earning per equity share for discontinued operations					
Basic	0.00	0.00	0.00	0.00	0.00
Diluted	0.00	0.00	0.00	0.00	0.00
19. Earnings per equity share					
Basic	-0.18	0.04	0.13	-0.20	-0.24
Diluted	-0.18	0.04	0.13	-0.20	-0.24



Statement of Assets and Liabilities as at March 31, 2020

(Rs. In lakhs)

Particulars	Year Ended	
	31.03.2020	31.03.2019
	Audited	Audited
I. ASSETS		
1. Financial Assets		
- Cash and cash equivalents	94.37	152.91
- Loans	59.07	47.46
- Investments	101.01	64.78
- Other Financial Assets	10.46	6.98
2. Non-Financial Assets		
- Deferred Tax Assets (Net)	6.61	7.29
- Property, Plant and Equipment	4.10	1.06
- Other Non-Financial Assets	9.75	8.45
Total Assets	285.36	288.93
II. LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities		
- Other Financial Liabilities	5.00	0.00
2. Non-Financial Liabilities		
- Provisions	5.32	7.52
- Other Non-Financial Liabilities	0.14	0.15
3. Equity		
- Equity Share Capital	300.00	300.00
- Other Equity	-25.10	-18.73
Total Liabilities and Equities	285.36	288.93



Cash Flow Statement

Particulars	Year ended	
	31.03.2020	31.03.2019
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	-5.40	-7.24
Adjustments for:		
Add		
Depreciation and Amortization expense	0.53	1.84
Loss on redemption on Mutual Fund	0.19	0.00
Income Tax of earlier years written off	-0.30	-2.75
Less		
Profit on redemption on Mutual Funds	8.05	5.72
Profit on sale of shares	0.00	0.82
Profit on sale of Motor Car	0.00	1.43
Interest Received	13.42	16.42
Dividend Received	0.05	0.17
Personal Loan Processing Charge collected	0.40	0.00
Operating Profit before working capital changes	-26.91	-32.71
Changes in working capital:		
Add:		
Increase in Current Assets/Non current Assets	-16.38	-14.23
Increase in Current Liabilities / Non Current Liabilities	2.80	-14.13
Net cash flows used in operating activities (A)	-40.49	-61.07
B. CASH FLOW FROM INVESTING ACTIVITIES		
Add:		
Sale of Mutual Funds	203.73	182.05
Sale of Shares	0.00	17.87
Sale of Fixed Assets	0.00	3.50
Personal Loan Processing charges collected	0.40	0.00
Interest Received	13.42	16.42
Dividend Received	0.05	0.17
Less:		
Purchase of shares	0.00	5.82
Purchase of Mutual Funds	232.10	41.12
Purchase of fixed assets	3.55	0.00
Net cash flows from/ (used in) investing activities (B)	-18.05	173.07
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net cash flow from financing activities (C)	0.00	0.00
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	-58.54	112.00
Cash and Cash equivalents at the beginning of the year	152.91	40.91
Cash and Cash equivalents at the end of the year	94.37	152.91



NOTES

- 1 In compliance with the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditor of the Company has audited the Financial Results for the year ended March 31, 2020 and has issued an unmodified audit opinion thereon.
- 2 The Standalone Condensed Financial Statements for the quarter and year ended March 31, 2020 have been taken on record by the Board of Directors at its meeting held on July 29, 2020.
The Statutory Auditor has expressed an unqualified opinion on the Financial Results for the quarter ended March 31, 2020 and have expressed an unqualified opinion on the financial results for the year ended March 31, 2020. The Statutory Auditor has not issued a separate limited review report on the results for the quarter ended March 31, 2020.
- 3 The Statement includes the results for the quarter ended March 31, 2020 and March 31, 2019 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years, the results which were subjected to Limited Review.
- 4 Previous period figures have been regrouped/ reclassified, wherever necessary, to confirm with the current period presentation.

By Order of the Board of Directors


T B Ramakrishnan
Chairman
DIN: 01601072

Place: Chennai
Date: July 29, 2020

