



India Cements Capital Limited

Regd. & Corp. Office : Dhun Building,
827, Anna Salai, Chennai - 600 002.

T 2857 2600 / 2841 4503 F 2841 4583 www.iccaps.com

Corporate Identity No.: L65191TN1985PLC012362

ICCL/

04.11.2020

BSE Limited
Corporate Relationship Department
1st Floor, Near Trading Ring, Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
MUMBAI – 400 001.

SCRIP CODE : 511355

Dear Sirs,

Sub.: Outcome of Board Meeting

We refer to our letter dated 22.10.2020, on the captioned subject.

The unaudited (standalone and consolidated) financial results, subjected to a 'Limited audit review' by our Company's auditors for the quarter and half-year ended 30.09.2020 were reviewed by the Audit Committee of our Board and approved by our Board of Directors at their meetings held today.

We are electronically filing a certified copy of the aforesaid unaudited financial results along with Limited Review Reports with the Stock Exchange in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Financial results will be published in the English and Tamil dailies on 05.11.2020.

The meeting commenced at 3.00 P.M. and concluded at 4.15 p.m.

Thanking you,

Yours faithfully,
for INDIA CEMENTS CAPITAL LIMITED

F. Jayal

COMPANY SECRETARY

Encl.: As above

India Cements Capital Limited

Regd Off: Dhun Building, No 827, Anna Salai, Chennai 600 002

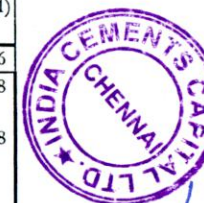
Corporate Identity No.(CIN): L65191TN1985PLC012362

Email : seccr@iccaps.com , Website : www.iccaps.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

(Rs. In Lakhs)

PART - I	STANDALONE						
	PARTICULARS	Quarter Ended			Half -Year ended		YEAR ENDED
		30-Sep-2020 Unaudited	30-Jun-2020 Unaudited	30-Sep-2019 Unaudited	30-Sep-2020 Unaudited	30-Sep-2019 Unaudited	31-Mar-2020 Audited
Income							
1 Revenue from Operations	16.04	13.01	106.87	29.05	226.07	424.59	
2 Other Income	10.61	12.95	2.58	23.56	7.15	12.16	
3 Total Income	26.65	25.96	109.45	52.61	233.22	436.75	
4 Expenses							
a) Employee benefit expenses	25.03	36.57	61.39	61.60	128.84	264.68	
b) Finance Cost	0.69	0.38	2.75	1.07	9.63	11.93	
c) Other expenses	24.23	19.03	33.57	43.26	65.16	135.67	
d) Depreciation	2.04	1.80	1.72	3.84	3.38	6.93	
Total Expenses	51.99	57.78	99.43	109.77	207.01	419.21	
Profit/(Loss) from operation before other income	(25.34)	(31.82)	10.02	(57.16)	26.21	17.54	
Profit/(Loss) before Tax	(25.34)	(31.82)	10.02	(57.16)	26.21	17.54	
5 Profit/(Loss) before exceptional items and extraordinary items and Tax	(25.34)	(31.82)	10.02	(57.16)	26.21	17.54	
6 Exceptional items			-			-	
7 Profit/(Loss) before Tax	(25.34)	(31.82)	10.02	(57.16)	26.21	17.54	
8 Tax Expenses:							
a) Current Tax	0.00	0.00	2.35	0.00	6.38	5.27	
b) Deferred Tax	(0.71)	0.21	(0.25)	(0.50)	(0.43)	(0.71)	
	(0.71)	0.21	2.10	(0.50)	5.95	4.56	
Net Profit/(Loss) for the period/year	(24.63)	(32.03)	7.92	(56.66)	20.26	12.98	
Less : Minority Interest							
9 Profit/(Loss) for the period from continuing operations	(24.63)	(32.03)	7.92	(56.66)	20.26	12.98	
10 Profit/(Loss) from discontinued operations		--	--			--	
11 Tax expenses of discontinued operations		--	--			--	
12 Profit/(Loss) from Discontinued operations (after Tax)		--	--			--	
13 Other Comprehensive Income, net of income tax							
Items that will not be reclassified to Profit or loss account							
Change in fair value of equity instruments designated irrevocably as FVTOCI	0.07	2.02	0.00	2.09	0.00	(3.58)	
Income tax effect on the above							
14 Total Comprehensive Income for the period/year	(24.56)	(30.01)	7.92	(54.57)	20.26	9.40	
15 Paid-up Equity Capital (face value of share - Rs 10/- each)	2,170.62	2,170.62	2,170.62	2,170.62	2,170.62	2,170.62	
16 Reserves excluding revaluation reserves						(622.62)	
17 Basic and Diluted Earning per share (before extraordinary items)	(0.11)	(0.15)	0.04	(0.26)	0.09	0.06	
18 Basic and Diluted Earning per share (after extraordinary items)	(0.11)	(0.15)	0.04	(0.26)	0.09	0.06	



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2020

(Rs. In Lakhs)

Particulars	Standalone	Standalone
	30-Sep-20 Unaudited	31-Mar-20 Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	35.56	35.22
(b) Intangible Assets		
(b) Non-current financial assets		
(i) Investments	517.79	515.70
(ii) Trade receivables		
(iii) Other non current financial assets	4339.90	4340.53
(c) Deferred tax assets, (net)	6.38	5.88
Current assets		
(a) Inventories		
(b) Financial Assets		
(i) Trade receivables	94.93	168.12
(ii) Cash and cash equivalents	1110.76	948.92
(iii) Bank Balances other than (ii) above		
(iv) Other current financial assets	126.93	133.54
(c) Current Tax Assets (Net)		
(d) Other current assets	119.86	119.38
Total Assets	6352.11	6267.29
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2170.62	2170.62
(b) Other Equity	(677.19)	(622.62)
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Long term Borrowings	4382.15	4378.47
(c) Deferred tax Liabilities (net)		
Current liabilities		
(a) Financial Liabilities		
(i) Short term Borrowings		
(ii) Trade payables	43.21	37.69
(iii) Other financial liabilities	314.30	201.06
(b) Other current liabilities	119.02	102.07
Total Equity and Liabilities	6352.11	6267.29



INDIA CEMENTS CAPITAL LIMITED

Statement of Cash Flow (Standalone) for the Half Year ended 30th September 2020

(Rs. In Lakhs)

Particulars	Half Year Ended Sept 30, 2020	Half Year Ended Sept 30, 2019
Cash flows from operating activities		
Total Income for the Period(PBT)	(57.16)	26.21
Adjustments:		
Interest and dividend income	(23.56)	(9.63)
Loss on sale of fixed assets	-	-
Adjustment for Current taxes	-	-
Interest expense	1.07	-
Fair Value Adjustment in OCI	-	-
Depreciation and amortization	3.84	3.38
Operating cash flow before working capital changes	(75.81)	19.96
Changes in		
Decrease/(Increase) In Trade Receivables	73.20	51.46
Decrease/(Increase) In Other current Financial Asset(s)	6.60	(8.44)
Decrease/(Increase) In Other current Asset(s)	(0.48)	25.57
Decrease/(Increase) In Other non-current financial assets	0.63	-
(Decrease)/Increase In Long term Provisions		
(Decrease)/Increase In non-current liabilities		
(Decrease)/Increase In Trade Payables current	5.52	(79.57)
(Decrease)/Increase In other current liabilities	16.95	3.98
(Decrease)/Increase in Non Current Investments		
(Decrease)/Increase In Other financial liabilities	113.24	93.95
Income taxes paid	0.00	0.00
Cash generated from / (used in) operations	139.85	106.91
Cash flows from investing activities		
Purchase of fixed assets	(4.18)	(4.54)
Proceeds from sale of fixed assets		
(Investment in) / Withdrawal of fixed deposits		
Interest received	23.56	9.63
Net cash generated from/(used in) investing activities [B]	19.38	5.09
Cash flows from financing activities		
Proceeds from / (repayment of) long term and short term borrowings	3.68	-
Dividend paid (including dividend distribution tax)		
Interest paid	(1.07)	
Proceeds from long term loans		
Repayment of long term loans		
Net cash used in financing activities	2.61	-
Increase in cash and cash equivalents	161.84	112.00
Cash and cash equivalents at the beginning of the year	948.92	754.53
Cash and cash equivalents at the end of the year	1,110.76	866.53



India Cements Capital Limited

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Corporate Identity No.(CIN): L65191TN1985PLC012362

Note:

- 1) The above financial results reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 4th November, 2020.
- 2) Limited review of the quarter and half year ended 30th September, 2020 results has been carried out by Statutory Auditors, in respect of Standalone and Consolidated.
- 3) The Company is Primarily engaged in buying & selling of Foreign Currencies and its wholly owned Subsidiary is engaged in Brokerage Business in Shares and Mutual Funds.
- 4) Revenue from Operations of the Standalone company includes income from air ticketing and Forex Advisory Services. Since the turnover for other activities is less than 10 percent of the total turnover they are not reportable Segments under Accounting Standard "Segment reporting".
- 5) The demand of Rs 25.79 crores raised by the Income Tax department for the financial year 2005 - 06 has been nullified by the ITAT order dated 17/02/2017. The department has filed a miscellaneous petition against this order before the ITAT. Based on the order of the Honourable High Court of Madras on appeal filed by the company earlier, ITAT has disposed off the miscellaneous petition filed by the department and the entire matter will now be heard by ITAT afresh.
- 6) The Code of Social Security, 2020 (Code) passed by the Parliament subsumes various legislations relating to employee Benefits including Provident fund and Gratuity. Pending Notifications of the effective date of the Code, all the employee benefits have been accounted as per the existing laws.
- 7) Covid-19 a global pandemic has impacted the whole economy and created an unprecedented level of disruption. The Government of India declared a complete lockdown from 25th March 2020 and only recently resumed the domestic air traffic that too not fully. Our company's main business namely forex operations depends upon the international air traffic which is yet to be opened by the government. The company is continuously taking all necessary steps to reduce the cost of operations and also is taking steps to generate / improve income from other lines. The company is hopeful of improving its forex business to a reasonable level as and when the international air operations resume.
- 8) The figures for the corresponding period, have been reclassified/regrouped to comply with current period required classification.

Place : Chennai

Date : 04/11/2020.



By Order of the Board
for M/s. India Cements Capital Limited


V. MANICKAM
CHAIRMAN



P.S. SUBRAMANIA IYER & CO.
CHARTERED ACCOUNTANTS

JAYSHREE APARTMENTS, NEW NO.60, OLD NO.39, SECOND MAIN ROAD, RAJA ANNAMALAI PURAM, CHENNAI - 600 028.
PHONE : 2435 30 20 / 2435 40 30 / 2435 30 40 / 4211 20 90 E-mail : pss@pssca.in

Independent Auditor's Limited Review Report on the unaudited standalone quarterly and year to date Financial results of the Company

Review Report to the Board of Directors of India Cements Capital Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial results of India Cements Capital Limited ('the Company') for the quarter/six months ended 30th September 2020 and Year to Date from 1st April, 2020 to 30th September 2020 (the "Statement"). 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 Statements based on our review.

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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Chennai
Date : 04-11-2020
UDIN: 20022276AAAAGZ7362

For P.S.SubramaniaIyer & Co.,
Chartered Accountants
Firm Registration No : 004104S

V Swaminathan

V.Swaminathan
Partner
Membership No : 022276



India Cements Capital Limited

Regd Off: Dhun Building, No 827, Anna Salai, Chennai 600 002

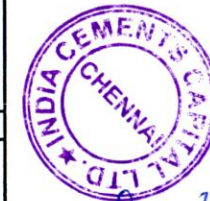
Email : secr@iccaps.com , Website : www.iccaps.com

Corporate Identity No.(CIN): L65191TN1985PLC012362

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In lakhs)

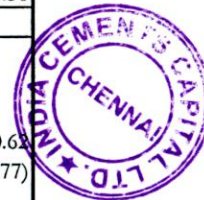
PART - I	CONSOLIDATED						
	PARTICULARS	Quarter Ended			Half- Year ended		YEAR ENDED
		30-Sep-2020	30-Jun-2020	30-Sep-2019	30-Sep-2020	30-Sep-2019	31-Mar-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income							
1 Revenue from Operations	44.76	38.94	130.95	83.70	276.05	527.31	
2 Other Income	13.98	15.87	6.37	29.85	19.78	34.52	
3 Total Income	58.74	54.81	137.32	113.55	295.83	561.83	
4 Expenses							
a) Employee benefit expenses	36.71	47.51	76.75	84.22	160.82	327.00	
b) Finance Cost	0.93	0.45	3.90	1.38	12.27	17.34	
c) Other expenses	39.43	32.32	47.80	71.75	94.83	200.81	
d) Depreciation	2.13	2.48	2.78	4.61	5.43	10.96	
Total Expenses	79.20	82.76	131.23	161.96	273.35	556.11	
Profit/(Loss) from operation before other income	(20.46)	(27.95)	6.09	(48.41)	22.48	5.72	
Profit/(Loss) before Tax	(20.46)	(27.95)	6.09	(48.41)	22.48	5.72	
5 Profit/(Loss) before exceptional items and extraordinary items and Tax	(20.46)	(27.95)	6.09	(48.41)	22.48	5.72	
6 Exceptional items		-		-			
7 Profit/(Loss) before Tax	(20.46)	(27.95)	6.09	(48.41)	22.48	5.72	
8 Tax Expenses:							
a) Current Tax	0.00	0.00	2.35	0.00	6.38	5.27	
b) Deferred Tax	(0.71)	0.21	(0.25)	(0.50)	(0.43)	(0.71)	
	(0.71)	0.21	2.10	(0.50)	5.95	4.56	
Net Profit/(Loss) for the period/year	(19.75)	(28.16)	3.99	(47.91)	16.53	1.16	
Less : Minority Interest							
9 Profit/(Loss) for the period from continuing operations	(19.75)	(28.16)	3.99	(47.91)	16.53	1.16	
10 Profit/(Loss) from discontinued operations						--	
11 Tax expenses of discontinued operations						--	
12 Profit/(Loss) from Discontinued operations (after Tax)						--	
13 Other Comprehensive Income, net of income tax							
Items that will not be reclassified to Profit or loss account							
Change in fair value of equity instruments designated irrevocably as FVTOCI	0.07	2.02	0.00	2.09	0.00	(3.58)	
Income tax effect on the above						-	
14 Total Comprehensive Income for the period/year	(19.68)	(26.14)	3.99	(45.82)	16.53	(2.42)	
15 Paid-up Equity Capital (face value of share - Rs 10/- each)	2,170.62	2,170.62	2,170.62	2,170.62	2,170.62	2,170.62	
16 Reserves excluding revaluation reserves						(613.77)	
17 Basic and Diluted Earning per share (before extraordinary items)	(0.09)	(0.13)	0.02	(0.22)	0.08	0.01	
18 Basic and Diluted Earning per share (after extraordinary items)	(0.09)	(0.13)	0.02	(0.22)	0.08	0.01	



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020

(Rs. In Lakhs)

Particulars	Consolidated	Consolidated
	30-Sep-20 Unaudited	31-Mar-20 Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	39.21	39.34
(b) Intangible Assets	18.23	18.23
(b) Non-current financial assets		
(i) Investments	8.28	6.18
(ii) Trade receivables		
(iii) Other non current financial assets	4339.90	4340.53
(c) Deferred tax assets, (net)	6.38	5.88
Current assets		
(a) Inventories		
(b) Financial Assets		
(i) Trade receivables	110.46	192.49
(ii) Cash and cash equivalents	1320.45	1280.32
(iii) Bank Balances other than (ii) above		
(iv) Other current financial assets	320.53	328.11
(c) Current Tax Assets (Net)		
(d) Other current assets	131.81	129.43
Total Assets	6295.25	6340.51
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2170.62	2170.62
(b) Other Equity	(659.59)	(613.77)
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Long term Borrowings	4382.15	4378.47
(c) Deferred tax Liabilities (net)	4.54	4.54
Current liabilities		
(a) Financial Liabilities		
(i) Short term Borrowings		
(ii) Trade payables	205.17	227.84
(iii) Other financial liabilities	24.57	18.86
(b) Other current liabilities	167.79	153.95
Total Equity and Liabilities	6295.25	6340.51



INDIA CEMENTS CAPITAL LIMITED

Statement of Cash Flow (Consolidated) for the Half Year ended 30th September 2020

(Rs. In Lakhs)

Particulars	Half Year Ended Sept 30, 2020	Half Year Ended Sept 30, 2019
Cash flows from operating activities		
Total Income for the Period(PBT)	(48.41)	22.48
Adjustments:		
Interest and dividend income	(29.85)	(12.27)
Loss on sale of fixed assets	-	-
Adjustment for Current taxes	-	-
Interest expense	1.38	-
Fair Value Adjustment in OCI	-	-
Depreciation and amortization	4.60	5.43
Operating cash flow before working capital changes	(72.28)	15.64
Changes in		
Decrease/(Increase) In Trade Receivables	82.03	75.24
Decrease/(Increase) In Other current Financial Asset(s)	7.59	2.98
Decrease/(Increase) In Other current Asset(s)	(2.39)	(12.27)
Decrease/(Increase) In Other non-current financial assets	0.63	26.29
(Decrease)/Increase In Trade Payables current	(22.68)	(66.57)
(Decrease)/Increase In other current liabilities	5.72	15.26
(Decrease)/Increase in Non Current Investments	-	-
(Decrease)/Increase In Other financial liabilities	13.84	(10.65)
Income taxes paid	0.00	0.00
Cash generated from / (used in) operations	12.46	45.92
Cash flows from investing activities		
Purchase of fixed assets	(4.47)	(4.86)
Proceeds from sale of fixed assets		
Interest received	29.85	12.27
Net cash generated from/(used in) investing activities [B]	25.38	7.41
Cash flows from financing activities		
Proceeds from / (repayment of) long term and short term borrowings	3.68	(0.32)
Dividend paid (including dividend distribution tax)		
Interest paid	(1.38)	-
Net cash used in financing activities	2.30	(0.32)
Increase in cash and cash equivalents	40.14	53.01
Cash and cash equivalents at the beginning of the year	1,280.32	1,033.40
Cash and cash equivalents at the end of the year	1,320.46	1,086.41



India Cements Capital Limited

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Corporate Identity No.(CIN): L65191TN1985PLC012362

Note:

- 1)The above financial results reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 4th November, 2020.
- 2) Limited review of the quarter and half year ended 30th Septmber, 2020 results has been carried out by Statutory Auditors, in respect of Standalone and Consolidated.
- 3) The Company is Primarily engaged in buying & selling of Foreign Currencies and its wholly owned Subsidiary is engaged in Brokerage Business in Shares and Mutual Funds.
- 4) Revenue from Operations of the Standalone company includes income from air ticketing and Forex Advisory Services. Since the turnover for other activities is less than 10 percent of the total turnover they are not reportable Segments under Accounting Standard "Segment reporting".
- 5) The demand of Rs 25.79 crores raised by the Income Tax department for the financial year 2005 - 06 has been nullified by the ITAT order dated 17/02/2017. The department has filed a miscellaneous petition against this order before the ITAT. Based on the order of the Honourable High Court of Madras on appeal filed by the company earlier, ITAT has disposed off the miscellaneous petition filed by the department and the entire matter will now be heard by ITAT afresh.
- 6) The Code of Social Security,2020 (Code) passed by the Parliament subsumes various legislations relating to employee Benefits including Provident fund and Gratuity. Pending Notifications of the effective date of the Code, all the employee benefits have been accounted as per the existing laws.
- 7) Covid-19 a global pandemic has impacted the whole economy and created an unprecedented level of disruption. The Government of India declared a complete lockdown from 25thMarch 2020 and only recently resumed the domestic air traffic that too not fully. Our company's main business namely forex operations depends upon the international air traffic which is yet to be opened by the government. The company is continously taking all necessary steps to reduce the cost of operations and also is taking steps to generate / improve income from other lines. The company is hopeful of improving its forex business to a reasonable level as and when the international tour operations resume.
- 8) The figures for the corresponding period, have been reclassified/regrouped to comply with current period required classification.

Place : Chennai

Date : 04/11/2020.



By Order of the Board
for M/s. India Cements Capital Limited


V. MANICKAM
CHAIRMAN



P.S. SUBRAMANIA IYER & CO.
CHARTERED ACCOUNTANTS

JAYSHREE APARTMENTS, NEW NO.60, OLD NO.39, SECOND MAIN ROAD, RAJA ANNAMALAI PURAM, CHENNAI - 600 028.
PHONE : 2435 30 20 / 2435 40 30 / 2435 30 40 / 4211 20 90 E-mail : pss@pssca.in

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement(s) Regulations, 2015

TO THE BOARD OF DIRECTORS OF INDIA CEMENTS CAPITAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **India Cements Capital Limited** ("the Parent") and its Subsidiary (the Parent and its Subsidiary together referred to as "the Group"), for the quarter ended 30th September, 2020 and Year to Date from 1st April, 2020 to 30th September, 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. 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entity:
 1. India Cements Investment Services Ltd (Wholly owned 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 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 Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which is to be disclosed, or that it contains any material misstatement.

Place : Chennai
Date : 04-11-2020
UDIN : 20022276AAAAGY1090

For P.S.Subramania Iyer & Co.,
Chartered Accountants
Firm Registration No : 004104S



V. Swaminathan

V.Swaminathan
Partner
Membership No : 022276