



Date: 29<sup>th</sup> June, 2020

To,  
Asst. general Manager  
Dept. of corporate services  
BSE Limited,  
P.J. Towers, Dalal Street,  
Fort, Mumbai-400001

To  
The Secretary,  
The Calcutta Stock Exchange Limited  
7, Lyons Range, Kolkata 700001

**Ref.: Scrip Code: 541741**

**Sub: Outcome of Board Meeting and Audited Financial Results of the Company for the Quarter and year ended on 31<sup>st</sup> March, 2020, as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Dear Sir,

Pursuant to regulation 33 of the SEBI((Listing Obligations and Disclosure Requirements) Regulation, 2015, Please find enclosed herewith **Audited Standalone Financial Results** of the Company along with impact of COVID-19 on financials for the Quarter and year ended on 31<sup>st</sup> March , 2020 and audit Report thereon. The above financial results were duly reviewed by Audit Committee and have been approved by the Board of Directors at its meeting held today, i.e. 29<sup>th</sup> June, 2020 which commenced at 3.00 P.M. and concluded at 5:45 P.M.

We regret to inform that the **Consolidated Financial Results** of the company for the Quarter and year ended on 31<sup>st</sup> March, 2020 could not be finalised and placed before the board due to the reason that the Mr. Maneesh Mansingka (Director) and two accountants of our subsidiary company "B.G.K. Infrastructure Developers Private Limited" are suffering from pandemic COVID-19. The company shall conduct the meeting for the discussion and approval of consolidated financial results, once we manage to overcome the situation and finalise the same.

Also, Securities and Exchange Board of India (SEBI) vide its circular NO. SEBI/HO/CFD/CMD1/CIR/P/2020/106 dated June 24, 2020 has extended the timeline for submission of financial results under Regulation 33 of LODR regulations for the period ending 31<sup>st</sup> March, 2020 till 31<sup>st</sup> July, 2020.



**TINNA TRADE LIMITED**

CIN : L51100DL2009PLC186397

**Regd. Office :** No.-6, Sultanpur, (Mandi Road) Mehrauli, New Delhi-110030

Tel. No. : +91 11 4951 8530 (70 Lines) Fax : +91 11 2680 4883

E-mail : ttl.del@tinna.in Website: www.tinnatrade.in



There shall be no publication of aforesaid financials in the newspapers as per the exemption provided vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated March 26, 2020 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by Securities and Exchange Board of India.

We request you to take the above information on the record.

Thanking you

Yours faithfully,

**For Tinna Trade Limited**

  
  
**Monika Gupta**  
**(Company Secretary)**  
**FCS-8015**



# V.R. BANSAL & ASSOCIATES

Chartered Accountants

A-69, Vijay Block, Laxmi Nagar, Delhi - 110092  
Ph.: 22016191, 22433950, Mob.: 9810052850, 9810186101  
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## Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
Board of Directors of  
Tinna Trade Limited

### Report on the Standalone Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial result of Tinna Trade Limited ("the Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listed Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanation given to us, the statement,

- I. is presented in accordance with the requirement of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other Accounting Principles Generally Accepted in India, of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended 31st March, 2020 and of the net loss and other comprehensive loss and other financial information of the Company for the year ended March 31, 2020.

#### Basis for Opinion

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



## Emphasis of matter

1. We draw attention to Note No 2 of the accompanying standalone Ind AS financial statements whereby the Company has recognised goodwill on demerger aggregating to Rs. 642.20 Lacs in accordance with the composite scheme of arrangement approved by National Company Law Tribunal. The same has been amortized over a period of five years in accordance with the accounting method and accounting treatment prevailing as on the appointed date i.e. 31<sup>st</sup> March 2016. This treatment is different from the prescribed under Indian Accounting Standard (Ind AS) 103-Business Combinations in case of common control business combinations as is more fully described in the aforesaid note.
2. We draw attention to Note no. 3 of the accompanying financial statement which describes the basis of fair value of the company's investment of Rs. 3,38,34,375/- in M/s Fratelli Wines Private Limited which is to be valued at fair value through other comprehensive income in accordance with IND AS 109 "Financial Instruments" as specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015. The Valuation involves significant management judgments and estimates on the valuation methodology and various assumptions used in determination of value in use/fair value by independent valuation experts as is more fully described in the aforesaid note. Based on the management policy, no change in fair value of the investee company is considered necessary for the current financial year.

Our opinion is not modified in respect of above matters.

## Management's Responsibilities for the standalone Financial Results

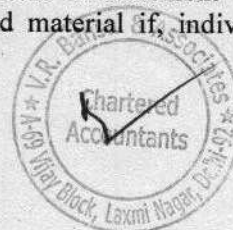
The Statement has been prepared on the basis of standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income / loss of the company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder another accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations . The responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the asset of the company and for preventing and detecting frauds and other irregularities: selection and applications of appropriate accounting policies ; making judgements and estimates that are reasonable and prudent ; and the design , implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records , relevant to the preparation and presentation of the Statement that gives true and fair view and are free from material misstatement , whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable Assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individual or in the



aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of Statements

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

- Identify and assess the risks of material misstatement of the Statement 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 of 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

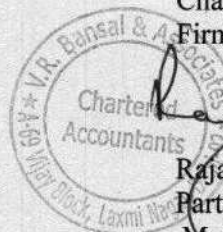
We communicate with those charged with the governance regarding, among other matters, the planned scope and the timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to third quarter (read with the note 8 of the Statement) of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

For V.R. Bansal & Associates  
Chartered Accountants

Firm Registration No.: 016534N



Rajan Bansal  
Partner

Membership No.: 093591

UDIN: 20093591 AAAAID8106

Place: Delhi  
Dated: 29/06/2020

**TINNA TRADE LIMITED**

Registered Office: Tinna House No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030  
 Website:www.tinna.in,email:investor@tinna.in,Telephone No.:011-49518530 Fax no.:011-26807073

CIN : L51100DL2009PLC186397

**AUDITED STANDALONE FINANCIAL RESULTS  
 FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020**

(Rs. In lakhs)

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-20 (Audited)	31-Dec-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
<b>1</b>	<b>Income</b>					
	Revenue from operations	4,356.25	7105.92	10771.87	29101.55	47789.53
	Other Income	(8.75)	98.91	57.14	136.14	207.33
	<b>Total income</b>	<b>4,347.50</b>	<b>7204.83</b>	<b>10829.01</b>	<b>29237.69</b>	<b>47996.86</b>
<b>2</b>	<b>Expenses</b>					
	(a) Purchases of traded goods	3,805.35	6527.94	9119.29	29173.05	43334.49
	(b) Changes in inventory of traded goods	271.20	179.45	1300.09	(1374.43)	317.15
	(c) Employee benefits expenses	101.52	115.25	107.14	428.68	448.00
	(d) Finance costs	74.10	58.18	90.92	331.36	540.03
	(e) Depreciation and amortization expenses	44.17	43.34	42.83	171.61	170.59
	(f) Other expenses	313.04	267.1	237.47	973.45	2980.63
	<b>Total expenses</b>	<b>4,609.38</b>	<b>7191.26</b>	<b>10897.74</b>	<b>29703.72</b>	<b>47790.88</b>
<b>3</b>	<b>Profit/(Loss) before tax (1-2)</b>	<b>(261.88)</b>	<b>13.57</b>	<b>(68.73)</b>	<b>(466.03)</b>	<b>205.98</b>
<b>4</b>	<b>Tax expense</b>					
	(a) Current tax	(3.59)	3.59	(25.53)	-	50.60
	(b) Adjustment of tax relating to earlier years	3.59	-	-	3.59	-
	(c) Deferred tax liability/ (Assets)	(67.22)	(40.72)	(1.56)	(99.86)	(8.55)
	<b>Total Tax expenses</b>	<b>(67.22)</b>	<b>(37.13)</b>	<b>(27.09)</b>	<b>(96.27)</b>	<b>42.05</b>
<b>5</b>	<b>Net profit/ (loss) for the period (3-4)</b>	<b>(194.66)</b>	<b>50.70</b>	<b>(41.64)</b>	<b>(369.76)</b>	<b>163.93</b>
<b>6</b>	<b>Other comprehensive income</b>					
	Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods					
	(a) Re-measurement gains/(losses) on defined benefits plans	0.76	(12.10)	6.09	(5.81)	12.09
	(b) Re-measurement gains on Investments [FVTOCI]	-	-	-	-	-
	(c) Income Tax Effect	(0.19)	3.04	(2.04)	1.46	(4.04)
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>0.57</b>	<b>(9.06)</b>	<b>4.05</b>	<b>(4.35)</b>	<b>8.05</b>
<b>7</b>	<b>Total Comprehensive Income for the Period (Net of tax) (5+6)</b>	<b>(194.09)</b>	<b>41.64</b>	<b>(37.59)</b>	<b>(374.11)</b>	<b>171.98</b>
<b>8</b>	<b>Paid up Equity Share capital(Face value of Rs. 10/- Each)</b>	<b>856.48</b>	<b>856.48</b>	<b>856.48</b>	<b>856.48</b>	<b>856.48</b>
<b>9</b>	<b>Other Equity</b>				<b>2106.04</b>	<b>2480.15</b>
<b>10</b>	<b>Earnings per equity share (EPS)</b>					
	a) Basic Earning Per Share (Rs.)	(2.28)	0.59	(0.49)	(4.32)	1.91
	b) Diluted Earning Per Share (Rs.)	(2.28)	0.59	(0.49)	(4.32)	1.91

FOR TINNA TRADE LIMITED

Managing Director

Place : New Delhi  
 Date : 29-06-2020



TINNA TRADE LIMITED

Registered Office: Tinna House No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030  
 Website:www.tinna.in,email:investor@tinna.in,Telephone No.:011-49518530 Fax no.:011-26807073

CIN : L51100DL2009PLC186397

AUDITED STANDALONE BALANCE SHEET AS AT 31ST MARCH , 2020

Statement of Assets And Liabilities		(Rs. In lakhs)	(Rs. In lakhs)
		As at 31-Mar-20	As at 31-Mar-19
		(Audited)	(Audited)
<b>Particulars</b>			
<b>A</b>	<b>ASSETS</b>		
1	<b>Non- Current Assets</b>		
	Property, Plant and Equipment	79.85	73.49
	Goodwill	128.44	256.88
	Other Intangible Assets	10.67	11.23
	Investment in subsidiary	988.57	988.57
	Financial Assets		
	(i) Investments	409.50	409.50
	(ii) Trade receivables	76.93	76.93
	(iii) Other financial assets	17.19	21.72
	Deferred Tax Assets(Net)	166.97	65.64
	Other non-current assets	0.66	5.69
		<b>1878.78</b>	<b>1909.65</b>
2	<b>Current Assets</b>		
	Inventories	2177.23	809.54
	Financial Assets		
	(i) Investments	4.70	3.97
	(ii) Trade receivables	1536.27	1855.05
	(iii) Cash and cash equivalents	149.16	441.04
	(iv) Other bank balances	43.76	297.04
	(v) Loans and advances	108.26	95.31
	(vi) Other financial assets	113.91	30.26
	Current Tax Assets (Net)	6.64	-
	Other current assets	492.91	289.69
		<b>4,632.83</b>	<b>3821.89</b>
	<b>Total Assets</b>	<b>6511.61</b>	<b>5731.54</b>
<b>B</b>	<b>EQUITY AND LIABILITY</b>		
1	<b>Equity</b>		
	Equity Share Capital	856.48	856.48
	Other Equity	2106.04	2480.15
	<b>Equity attributable to equity holders of the Company</b>	<b>2962.52</b>	<b>3336.63</b>
2	<b>Liabilities</b>		
	<b>Non- current liabilities</b>		
	Financial Liabilities		
	(i) Borrowings	19.12	0.00
	Provisions	45.13	49.13
		<b>64.25</b>	<b>49.13</b>
	<b>Current liabilities</b>		
	Financial Liabilities		
	(i) Borrowings	2559.88	1,077.73
	(ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small ent	-	-
	(B) Total outstanding dues of creditors other than micro enterprises and	379.53	1,021.10
	(iii) Other financial liabilities	296.14	155.30
	Other current liabilities	229.56	43.81
	Provisions	19.73	2.42
	Current tax liabilities (Net)	-	45.43
		<b>3484.84</b>	<b>2345.78</b>
	<b>Total Equity and Liabilities</b>	<b>6511.61</b>	<b>5731.54</b>

Place : New Delhi  
 Date : 29-06-2020



FOR TINNA TRADE LIMITED

Managing Director



**TINNA TRADE LIMITED**  
**Registered Office: Tinna House no. 6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2020**

Description	Year ended March 31, 2020 (Rs in lacs)	Year ended March 31, 2019 (Rs in lacs)
(Rs. In lacs)		
<b>A. Cash flow from operating activities</b>		
Profit/(loss) before Income tax	(466.03)	205.98
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expenses	171.61	170.59
Interest Income	(55.63)	(78.02)
Dividend Income	(0.08)	(0.04)
Diminution in value of Investments	4.61	0.84
Interest on Income Tax and TDS	6.57	2.99
Interest and Financial Charges	324.79	497.28
Profit on sale of Investments	(0.32)	-
Excess provisions no longer required written back	-	(64.65)
Profit on sale of Fixed Assets	-	(0.54)
<b>Operating profit before working capital changes</b>	<b>(14.48)</b>	<b>734.42</b>
<b>Movement in Working capital</b>		
(Increase)/Decrease in other non-current financial assets	2.27	15.06
(Increase)/Decrease in other non-current assets	5.03	5.34
(Increase)/Decrease in Inventories	(1,367.69)	339.23
(Increase)/Decrease in Trade Receivables	318.79	3,452.50
(Increase)/Decrease in other current financial assets	(83.66)	125.23
(Increase)/Decrease in other current assets	(203.22)	278.48
(Increase)/Decrease in long-term provisions	(4.00)	(6.54)
(Increase)/Decrease in Trade payables	(641.57)	290.62
(Increase)/Decrease in other current financial liabilities	140.85	(234.42)
(Increase)/Decrease in other current liabilities	185.74	(39.16)
(Increase)/Decrease in short-term provisions	17.31	(27.86)
<b>Cash generated from operations</b>	<b>(1,644.63)</b>	<b>4,932.92</b>
Income tax paid (net of refunds)	(13.21)	(7.99)
<b>Net cash from/(used) operating activities</b>	<b>(1,657.84)</b>	<b>4,924.93</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(38.91)	(3.02)
Purchase of other intangible assets	(3.87)	(4.68)
Sale of property, plant and equipment	-	1.95
Purchase of current investment (net)	(8.14)	0.71
Proceeds from fixed deposit with banks (net)	253.28	259.92
Loans and advances given (net)	(12.96)	334.71
Dividend Income	0.08	0.04
	<b>189.48</b>	<b>589.64</b>
<b>C. Cash flow from financing activities</b>		
Proceeds of short term borrowings (net of interest expense)	1,176.49	(5,200.56)
<b>Net cash from/(used) in financing activities</b>	<b>1,176.49</b>	<b>(5,200.56)</b>
<b>D. Net increase in cash and cash equivalents (A+B+C)</b>	<b>(291.88)</b>	<b>314.01</b>
Cash and Cash equivalents at the beginning of the year	441.04	127.03
Cash and Cash equivalents at the end of the year	149.16	441.04

Notes:-

1 The cash flow statement has been prepared under the indirect method set out in "Accounting Standard -7 Cash Flow Statements"(specified under section 133 of the Companies Act,2013, read with Rule 7 of Companies(Accounts) Rules, 2014).

2 Components of cash and bank balances:

**Cash and Cash Equivalents**

Balances with Banks

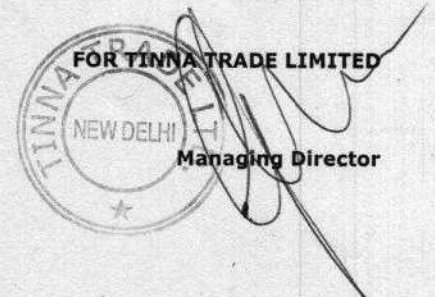
Current Account

Cash on hand

148.50	440.24
0.66	0.80
<b>149.16</b>	<b>441.04</b>

Place: New Delhi

Date : 29th June 2020



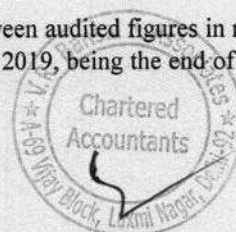


**Notes to the Standalone Financial Statement :**

- 1 The above financial results of Tinna Trade Private Limited ('the Company') have been prepared in accordance with the Indian Accounting Standards (IND AS 34) "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016.
- 2 A sum of Rs. 642.20 Lacs had been recognised as Goodwill pursuant to scheme of demerger sanctioned by the Hon'ble NCLT with effect from the appointed date 31st March, 2016. Pursuant to effective date, ie January 22, 2018 and with effect from the appointed date, ie, March 2016, the company has given Scheme of Arrangement and passed the necessary accounting entries.

The Company followed the applicable Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles as on the Appointed Date in accordance with the scheme approved by NCLT, Delhi. This is not similar to the accounting as per Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. However, this was in compliance with Accounting Standards specified under section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles as applicable when the scheme was filed with Hon'ble high court and as on the Appointed Date, ie, 31st March 2016. Therefore, as a result of demerger, the company has recognised a Goodwill of Rs. 6,42,20,313/-. Goodwill has been amortised over a period five years in accordance with the accounting method and accounting treatment prevailing as on the appointed date, 31st March 2016.

- 3 The Company has invested a sum of Rs. 3,38,34,375/- in M/s Fratelli Wines Private Limited which is to be valued at fair value through other comprehensive income in accordance with IND AS 109 "Financial Instruments" as specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015. The Fair value of the said investee company last available with the company is dated 20th March 2019 since the company is dependent upon external sources arranged by the Investee Company, the management has continued to use the fair value as at 20th March 2019 for the current financial year also. In view of the circumstances and complexities involved in fair valuation of the investee company, the management has adopted the policy of obtaining the fair value once in 3 years and has relied upon the certificate given by the management of the investee company that there are no material changes since the valuation last available of the investee company.
- 4 The company's primary segment is reflected based on principle business activities carried on by the Company. As per the IND AS 108 "Operating Segments", as notified under the Companies (Indian Accounting Standards) Rules, 2015, the company operates in one reportable business segments i.e. agro commodities and allied products and is primarily operating in India and hence considered as a single geographical segment.
- 5 The Company has adopted Ind AS 116, leases effective reporting period beginning April 01, 2019 and applied the standard to its leases using modified retrospective approach. Accordingly, previous period information has not been restated.
- 6 The Company has opted for reduced rates as per section 115 BAA of the Income Tax Act, 1961 (introduced by Taxation Laws (Amendment) Ordinance, 2019). Accordingly, the Company has remeasured its Deferred tax asset on the basis of the rate prescribed in the said Act.
- 7 World Health Organisation (WHO) declared outbreak Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 24, 2020 which has impacted the business activities of the Company. On account of this, the Company has prepared cash flow projections, and also assessed the recoverability of receivables, contract assets, factored assumptions used in annual impairment testing of intangible assets having indefinite useful life, using the various internal and external information up to the date of approval of these financial results. On the basis of evaluations and current indicators of future economic conditions, the company expects to recover the carrying amount of these assets and does not anticipate any impairment to these financial and non-financial assets. The Company will continue to closely monitor any material changes to future economic conditions.
- 8 The figures of the last quarter and are the balancing figures between audited figures in respect of full financial year upto 31st March 2020 and unaudited published year to date figures upto 31st December 2019, being the end of the third quarter of the financial year which were subjected to limited review.



9 The Audited Standalone financial results of the company for the quarter and year ended 31st March 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th June 2020. The Statutory auditor have expressed an unmodified opinion on these financial statements results .

Place: Delhi  
Date : 29-06-2020

