

Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

Ref: SEC:0001:2:1018:KGN

November 7, 2017

Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

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

Dear Sirs,

Sub: Outcome of Board Meeting

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of the Company in its meeting held on November 7, 2017 have approved/ considered the following:

1. The Unaudited Financial Results for the quarter ended September 30, 2017 along with a copy of the Limited Review Report issued by BSR & Co., LLP, the Statutory Auditors of the Company in respect of Standalone and Consolidated Results.

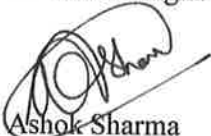
We request you to kindly take the same on records and acknowledge the receipt.

We are making arrangements for the publication of Unaudited Results in the newspapers.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Himatsingka Seide Limited



Ashok Sharma
Vice President – Strategic Finance
& Company Secretary

Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2017							
Part I		(Rs. In Lakhs except per share data)					
Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited (Refer note 4)	Unaudited	Unaudited (Refer note 4)	Audited
	Income						
I	Revenue from operations	57,850	51,152	52,602	1,09,002	1,00,650	2,13,841
II	Other Income	1,377	364	260	1,741	1,080	1,319
III	Total Income (I+II)	59,227	51,516	52,862	1,10,743	1,01,730	2,15,160
IV	Expenses						
	(a) Cost of raw materials consumed	24,216	23,991	17,323	48,207	32,283	84,654
	(b) Purchases of stock-in-trade	13,483	8,679	14,794	22,162	27,442	53,055
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(4,942)	(7,089)	(1,301)	(12,031)	(1,009)	(15,038)
	(d) Employee benefit expenses	5,413	5,312	4,910	10,725	9,689	19,743
	(e) Finance costs	2,492	2,522	2,001	5,014	4,331	9,353
	(f) Depreciation and amortisation expenses	1,766	1,700	1,287	3,466	2,585	5,801
	(g) Other expenses	9,734	9,408	7,823	19,142	14,789	33,657
	Total expenses (IV)	52,162	44,523	46,837	96,685	90,110	1,91,225
V	Profit before exceptional items and tax (III-IV)	7,065	6,993	6,025	14,058	11,620	23,935
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V+VI)	7,065	6,993	6,025	14,058	11,620	23,935
VIII	Tax expense						
	-Current tax	363	706	641	1,068	1,265	3,426
	-Deferred tax	1,646	1,224	775	2,871	1,211	2,299
	Total Tax expense (VIII)	2,009	1,930	1,416	3,939	2,476	5,725
IX	Profit for the period (VII -VIII)	5,056	5,063	4,609	10,119	9,144	18,210
X	Other Comprehensive Income						
I	Items that will not be reclassified to profit or loss						
	-Actuarial (Loss)	(12)	-	-	(12)	-	(217)
	-Income tax relating to items that will not be reclassified to profit or loss	3	-	-	3	-	75
II	Items that may be reclassified to profit or loss						
	-Exchange differences in translating the financial statements of foreign operations	465	429	(313)	894	56	(1,002)
	-Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge	(2,544)	(590)	(162)	(3,134)	(393)	3,464
	-Income tax on items that may be reclassified to profit or loss	967	118	94	1,085	130	(998)
	Total other comprehensive income for the period (X)	(1,121)	(43)	(381)	(1,164)	(207)	1,322
XI	Total comprehensive income for the period (IX+X)	3,935	5,020	4,228	8,955	8,937	19,532
XII	Paid up equity share capital (Face value of Rs. 5 per equity share)	4,923	4,923	4,923	4,923	4,923	4,923
XIII	Reserves (Other equity)	-	-	-	-	-	1,01,803
XIV	Earnings per share : (not annualised except year ended 31.03.2017) Basic and Diluted	5.14	5.14	4.68	10.28	9.29	18.50

See accompanying notes to the financial results



Himatsingka Seide Limited

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CONSOLIDATED BALANCE SHEET			
(Rs. Lakhs)			
Particulars	As at		
	September 30, 2017	March 31, 2017	
	Unaudited	Audited	
ASSETS			
(1) Non-current assets			
(i) Property, Plant and Equipment	95,218	86,953	
(ii) Capital work-in-progress	63,083	11,294	
(iii) Investment Property	889	807	
(iv) Goodwill	35,149	34,142	
(v) Other Intangible assets	5,196	5,244	
(iv) Financial Assets			
(a) Investments	16	19	
(b) Loans	100	100	
(c) Others	1,670	1,628	
(v) Deferred tax assets (net)	1,672	3,744	
(vi) Non Current Tax Assets (Net)	783	793	
(vii) Other non-current assets	11,480	20,108	
Sub-total	2,15,256	1,64,832	
(2) Current assets			
(i) Inventories	90,646	75,388	
(ii) Financial Assets			
(a) Trade receivables	11,120	6,828	
(b) Current Investments	15,141	-	
(c) Cash and cash equivalents	6,551	20,337	
(d) Bank balances other than (c) above	23	23	
(e) Loans	285	200	
(f) Other Financial Assets	1,854	5,027	
(iii) Other current assets	27,681	12,386	
(iv) Assets Classified as Held for Sale	3,976	3,578	
Sub-total	1,57,277	1,23,766	
TOTAL ASSETS	3,72,533	2,88,598	
EQUITY AND LIABILITIES			
EQUITY			
Equity Share capital	4,923	4,923	
Other Equity	1,07,792	1,01,803	
Total Equity	1,12,715	1,06,726	
LIABILITIES			
(1) Non-current liabilities			
(i) Financial Liabilities			
(a) Borrowings	1,09,651	73,978	
(ii) Provisions	1,569	1,451	
(iii) Deferred Tax Liabilities (Net)	-	95	
(iv) Other non-current liabilities	13,722	5,524	
Sub-total	1,24,942	81,048	
(2) Current liabilities			
(i) Financial Liabilities			
(a) Borrowings	84,351	60,880	
(b) Trade payables	31,012	26,849	
(c) Other financial liabilities	11,187	7,311	
(ii) Other current liabilities	7,113	4,597	
(iii) Provisions	196	170	
(iv) Current Tax Liabilities (Net)	1,017	1,017	
Sub-total	1,34,876	1,00,824	
TOTAL EQUITY AND LIABILITIES	3,72,533	2,88,598	
See accompanying notes to the financial results			



Himatsingka Seide Limited

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NOTES:

- 1 The above results of Himatsingka Seide Limited ("the Company") including its subsidiaries (collectively known as "Group") are prepared in accordance with applicable accounting standards i.e., Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The consolidated figures above includes figures of subsidiary companies namely:
 - a. Himatsingka Wovens Private Limited
 - b. Himatsingka Singapore Pte Ltd
 - c. Twill and Oxford LLC
 - d. Himatsingka Holdings NA Inc.
 - e. Himatsingka America Inc.
 - f. Himatsingka Europe Limited
 - g. Giuseppe Bellora Srl.
- 2 The Statement of unaudited consolidated financial results ('the statement') of the Group for the quarter and six months ended September 30, 2017 were reviewed by the Audit committee and thereafter approved by the Board of Directors at the meeting held on November 07, 2017.
- 3 The figures for the quarter and six months ended September 30, 2017 was subject to "Limited Review" by the Statutory Auditors of the Company. The unaudited results for the quarter ended June 30, 2017 and year ended March 31, 2017 were reviewed/audited (as applicable) by the erstwhile Statutory Auditors. The review report of the Statutory Auditors is being filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website www.himatsingka.com
- 4 The Company has opted to submit consolidated financial results from the quarter ended June 30, 2017 which have been subjected to limited review. The corresponding figures for quarters in the previous year included in the Statement are as compiled by the management. The management has exercised necessary care and due diligence to present such financial results fairly. These corresponding figures for the aforesaid periods in the previous year have not been subject to a limited review.
- 5 Pursuant to the provisions of Listing Agreement, the Management has decided to publish unaudited consolidated financial results in the newspapers. However, the unaudited consolidated financial results of the Company will be made available on the Company's website www.himatsingka.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 6 The Group has evaluated its operating segments in accordance with Ind AS 108, and has concluded that it is engaged in a single operating segment viz. Home Textiles, with a product base of different cotton and silk blended products, on the basis of decisions taken for allocation of resources by the Chief Operating Decision Makers (CODM) and the internal business reporting system for evaluation of operational results.
- 7 Additional information on standalone financial results :

Particulars	Quarter Ended		Six Months Ended		Year Ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	31.03.2017	
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
a. Revenue from operation	43,447	40,797	29,795	84,244	57,942	1,39,807
b. Profit before tax	7,252	6,899	5,827	14,151	11,500	24,490
c. Profit after tax	5,243	5,059	4,411	10,302	9,024	17,685
d. Total comprehensive income	3,575	4,673	4,304	8,248	8,772	19,808

Bengaluru
November 07, 2017



Dinesh Himatsingka
Executive Chairman



Shrikant Himatsingka
Managing Director & CEO



B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

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Limited Review Report on quarterly and year to date unaudited consolidated financial results of Himatsingka Seide Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Himatsingka Seide Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Himatsingka Seide Limited ("the Holding Company"), and its subsidiaries (collectively referred to as 'the Group') (Refer to Annexure I), for the quarter and six months ended 30 September 2017, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations, 2015"). Attention is drawn to the fact that the financial results for the quarter and six months ended 30 September 2016 are not audited/reviewed.

This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors in their meeting held on 7 November 2017. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

- a. We did not review the financial results/ financial information of a subsidiary incorporated outside India, whose financial results/ financial information reflect total assets of INR 24,110 lakhs as at 30 September 2017 and total revenues (including other income) of INR 2,191 lakhs and INR 3,778 lakhs for the quarter and six months ended 30 September 2017 respectively, as considered in this Statement. The financial results/ financial information of the subsidiary incorporated outside India have been prepared in accordance with the accounting principles generally accepted in their respective country ("the local GAAP") and which have been reviewed by other auditor under generally accepted auditing standards applicable in that respective country. The Holding Company's Management has converted the financial results/ financial information of the subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have reviewed this conversion adjustment made by the Holding Company's Management. Our opinion in so far as it relates to the financial results/ financial information of such subsidiary located outside India is based on the aforesaid review reports of the other auditor and the conversion adjustments prepared by the management of the Company and reviewed by us.
- b. We did not review the financial results/ financial information of three subsidiaries whose financial results/ financial information reflect total assets of INR 173 lakhs as at 30 September 2017 and total revenues (including other income) of INR 248 lakhs and INR 416 lakhs for the quarter and six months 30 September 2017 respectively, as considered in this Statement. These financial results/ financial information are not audited/reviewed and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such not audited/reviewed financial results/ financial information provided by the Management. In our opinion and according to the information and explanations given to us by the Management, these financial results/ financial information are not material to the Group.

B S R & Co. LLP

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor and the financial results/ financial information certified by the Management.

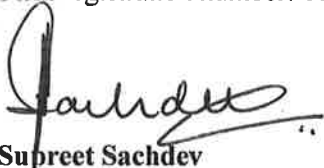
The financial results for the year ended 31 March 2017 and for the quarter ended 30 June 2017 included in the Statement were audited/ reviewed by the then statutory auditors of the Company who expressed an unmodified opinion and whose reports have been furnished to us and have been relied upon by us for the purpose of our review of the Statement.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Co. LLP**

Chartered Accountants

Firm registration number: 101248W/W-100022



Supreet Sachdev

Partner

Membership number: 205385

Place: Bengaluru

Date: 7 November 2017

B S R & Co. LLP

Annexure I to the Limited Review Report

List of entities included in the unaudited consolidated financial results:

Entity	Relationship
Himatsingka Seide Limited	Holding Company
Himatsingka Wovens Private Limited	Subsidiary
Himatsingka Holdings NA Inc	Subsidiary
Himatsingka America Inc	Subsidiary
Himatsingka Europe Limited	Subsidiary
Himatsingka Singapore Pte Limited	Subsidiary
Twill & Oxford LLC	Subsidiary
Giuseppe Bellora Srl	Subsidiary



Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2017							
(Rs. In Lakhs except per share data)							
Part I							
Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
I	Revenue from operations	43,447	40,797	29,795	84,244	57,942	1,39,807
II	Other Income	1,779	836	1,208	2,615	2,536	4,192
III	Total Income (I+II)	45,226	41,633	31,003	86,859	60,478	1,43,999
IV	Expenses						
	(a) Cost of raw materials consumed	22,482	23,344	17,323	45,826	32,282	84,683
	(b) Purchases of stock-in-trade	2,374	484	-	2,858	-	3,638
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,203	(953)	(983)	250	(769)	(6,882)
	(d) Employee benefit expenses	3,608	3,620	2,856	7,228	5,625	11,504
	(e) Finance costs	1,640	1,823	1,261	3,463	2,908	6,365
	(f) Depreciation and amortisation expenses	1,374	1,331	943	2,705	1,899	4,300
	(g) Other expenses	5,293	5,085	3,776	10,378	7,033	15,901
	Total expenses (IV)	37,974	34,734	25,176	72,708	48,978	1,19,509
V	Profit before exceptional items and tax (III-IV)	7,252	6,899	5,827	14,151	11,500	24,490
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V+VI)	7,252	6,899	5,827	14,151	11,500	24,490
VIII	Tax expense						
	-Current tax	362	706	399	1,068	698	2,683
	-Deferred tax	1,647	1,134	1,017	2,781	1,778	4,122
	Total Tax expense (VIII)	2,009	1,840	1,416	3,849	2,476	6,805
IX	Profit for the period (VII -VIII)	5,243	5,059	4,411	10,302	9,024	17,685
X	Other Comprehensive Income						
I	Items that will not be reclassified to profit or loss						
	-Actuarial (Loss)	(8)	-	-	(8)	-	(217)
	-Income tax relating to items that will not be reclassified to profit or loss	3	-	-	3	-	75
II	Items that may be reclassified to profit or loss						
	-Effective portion of gains / (loss) on designated portion of hedging instruments in a cash flow hedge	(2,544)	(590)	(162)	(3,134)	(393)	3,464
	-Income tax on items that may be reclassified to profit or loss	881	204	55	1,085	141	(1,199)
	Total other comprehensive income for the period (X)	(1,668)	(386)	(107)	(2,054)	(252)	2,123
XI	Total comprehensive Income for the period (IX+X)	3,575	4,673	4,304	8,248	8,772	19,808
XII	Paid up equity share capital (Face value of Rs. 5 per equity share)	4,923	4,923	4,923	4,923	4,923	4,923
XIII	Reserves(Other equity)	-	-	-	-	-	1,01,749
XIV	Earnings per share : (not annualised except Year ended 31.03.2017)						
	Basic and Diluted	5.33	5.14	4.48	10.46	9.17	17.96

See accompanying notes to the financial results



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Email : hslblr@himatsingka.com Website : www.himatsingka.com CIN : L17112KA1985PLC006647

Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

BALANCE SHEET		
Particulars	(Rs. Lakhs)	
	As at	
	September 30, 2017	March 31, 2017
	Unaudited	Audited
ASSETS		
(1) Non-current assets		
(i) Property, Plant and Equipment	87,236	78,782
(ii) Capital work-in-progress	60,574	9,902
(iii) Other Intangible assets	1,644	1,649
(iv) Financial Assets		
(a) Investments	30,078	22,978
(b) Loans	23,900	24,262
(c) Others	1,034	990
(v) Deferred tax assets (net)	-	179
(vi) Non Current Tax Assets (Net)	630	630
(vii) Other non-current assets	5,939	14,746
Sub-total	2,11,035	1,54,118
(2) Current assets		
(i) Inventories	28,825	25,923
(ii) Financial Assets		
(a) Trade receivables	40,662	34,062
(b) Current investments	15,141	-
(c) Cash and cash equivalents	3,513	15,516
(d) Bank balances other than (c) above	23	23
(e) Loans	119	100
(f) Other Financial Assets	4,186	13,739
(iii) Other current assets	23,831	7,343
Sub-total	1,16,300	96,706
TOTAL ASSETS	3,27,335	2,50,824
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	4,923	4,923
Other Equity	1,07,040	1,01,749
Total Equity	1,11,963	1,06,672
LIABILITIES		
(1) Non-current liabilities		
(i) Financial Liabilities		
(a) Borrowings	1,03,441	68,093
(ii) Provisions	1,471	1,370
(iii) Deferred Tax Liabilities (Net)	1,514	-
(iv) Other non-current liabilities	15,354	5,524
Sub-total	1,21,780	74,987
(2) Current liabilities		
(i) Financial Liabilities		
(a) Borrowings	58,004	43,072
(b) Trade payables	20,314	14,629
(c) Other financial liabilities	10,839	7,851
(ii) Other current liabilities	3,243	2,443
(iii) Provisions	175	153
(iv) Current Tax Liabilities (Net)	1,017	1,017
Sub-total	93,592	69,165
TOTAL EQUITY AND LIABILITIES	3,27,335	2,50,824
See accompanying notes to the financial results		




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10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India.

NOTES:	
1	The above results of Himatsingka Seide Limited ("the Company") are prepared in accordance with applicable accounting standards i.e., Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2	The Statement of unaudited standalone financial results ('the statement') of the Company for the quarter and six months ended September 30, 2017 were reviewed by the Audit committee and thereafter approved by the Board of Directors at the meeting held on November 07, 2017.
3	The figures for the quarter and six months ended September 30, 2017 was subject to "Limited Review" by the Statutory Auditors of the Company. The unaudited results for the quarter ended June 30, 2017 and year ended March 31, 2017 were reviewed/audited (as applicable) by the erstwhile Statutory Auditors. The review report of the Statutory Auditors is being filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website www.himatsingka.com
4	Pursuant to the provisions of Listing Agreement, the Management has decided to publish unaudited standalone financial results in the newspapers. However, the unaudited standalone financial results of the Company will be made available on the Company's website www.himatsingka.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
5	The Company has evaluated its operating segments in accordance with Ind AS 108, and has concluded that it is engaged in a single operating segment viz. Home Textiles, with a product base of different cotton and silk blended products, on the basis of decisions taken for allocation of resources by the Chief Operating Decision Makers (CODM) and the internal business reporting system for evaluation of operational results.


Dinesh Himatsingka
Executive Chairman


Shrikant Himatsingka
Managing Director & CEO

Bengaluru
November 07, 2017



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B S R & Co. LLP

Chartered Accountants

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Fax +91 80 7134 7999

Limited Review Report on quarterly and year to date unaudited standalone financial results of Himatsingka Seide Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Himatsingka Seide Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Himatsingka Seide Limited ("the Company") for the quarter and six months ended 30 September 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations 2015").

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 7 November 2017. Our responsibility is to issue a report on these standalone financial results based on our review.

We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

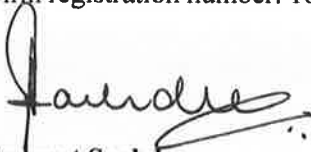
The financial results for the quarter and six months ended 30 September 2016 for the year ended 31 March 2017 and for the quarter ended 30 June 2017 included in the Statement were reviewed/audited by the then statutory auditors of the Company who expressed an unmodified opinion and whose reports have been furnished to us and have been relied upon by us for the purpose of our review of the Statement.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Co. LLP**

Chartered Accountants

Firm registration number: 101248W/W-100022



Supreet Sachdev

Partner

Membership number: 205385

Place: Bengaluru

Date: 7 November 2017