

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

Date: 13th November, 2020

Dear Sir,

Sub: Outcome of Board Meeting dated 13th November, 2020 and Disclosure as per Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Ref: Scrip Code: 536565

We wish to inform you that at the meeting of the Board of Directors of the Company held today i.e. on Friday, 13th November, 2020, the Board of Directors of the Company have inter-alia considered, approved and took on record the unaudited standalone and consolidated financial results of the Company for the quarter ended 30th September, 2020. The said unaudited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors.

The Statutory Auditors have carried out a "Limited Review" of the unaudited Financial Results for the quarter ended 30th September, 2020.

In compliance with Regulations 33 & Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Standalone and Consolidated Financial Results and Limited Review Report of the Statutory Auditors of the Company.

The Board Meeting commenced at 03:00 p.m. and concluded at 5:30 p.m.

This is for your information and records.

Yours sincerely,

For City Online Services Limited



(S. Raghava Rao)

Chairman & Managing Director

DIN: 01441612

Encl: As above

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020.

							Rs.in lakhs
Sl.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31.03.2020
		Un - Audited	Un - Audited	Un - Audited	Un - Audited	Un - Audited	Audited
1	Income						
	(a) Revenue from operations	176.54	191.11	337.45	367.65	694.02	1,146.73
	(b) Other income	83.52	0.70	4.00	84.22	8.21	79.39
	Total Income from operations	260.06	191.81	341.45	451.87	702.23	1,226.12
2	Expenses:						
	(a) Operating Expenses	106.11	152.76	239.28	258.87	433.08	828.27
	(b) Employee benefit expenses	52.25	34.89	49.16	87.14	98.04	201.12
	(c) Finance costs	23.65	4.40	4.90	28.05	9.62	20.34
	(d) Depreciation and amortization expenses	13.78	13.24	13.82	27.02	26.77	42.12
	(e) Other Expenses	29.80	60.89	46.46	90.69	104.68	340.82
	Total expenses	225.59	266.18	353.62	491.77	672.19	1,432.67
	Profit / (loss) before exceptional and extraordinary items and taxation (1-2)	34.47	-74.37	-12.17	-39.90	30.04	-206.55
4	Exceptional items	-	-	-	-	-	-
	Profit / (loss) before extraordinary items and taxation (3-4)	34.47	-74.37	-12.17	-39.90	30.04	-206.55
6	Extraordinary items	-	-	-	-	-	-
	Profit / (loss) before taxation (5-6)	34.47	-74.37	-12.17	-39.90	30.04	-206.55
8	Income tax expenses						
	(a) Current tax charge / (Credit)	-	-	-	-	-	-
	(b) Tax relating to earlier years charge / (Credit)	-	-	-	-	-	-
	(c) Reversal of MAT Credit	-	-	-	-	-	-
	(d) Deferred tax charge / (Credit)	12.67	-	-	12.67	-	-94.95
	Total tax expenses	12.67	-	-	12.67	-	-94.95
	Profit / (loss) for the period (7 - 8)	21.80	-74.37	-12.17	-52.57	30.04	-111.60
10	Other Comprehensive Income						
	Item that will not be re-classified to profit or loss	0.09	0.06	-0.59	0.15	-5.05	-
	Total other comprehensive income, net of income tax	0.09	0.06	-0.59	0.15	-5.05	-
11	Total Comprehensive income (9+10)	21.89	-74.31	-12.76	-52.42	24.99	-111.60
12	Paid up Share Capital (face value of Rs. 10/- per share)	516.47	516.47	516.47	516.47	516.47	516.47
13	Reserves Excluding Revaluation Reserves	-	-	-	-	-	-396.11
14	Annualized						
	(a) Basic (Rs)	0.42	-1.44	-0.24	-1.02	0.58	-2.16
	(b) Diluted (Rs)	0.42	-1.44	-0.24	-1.02	0.58	-2.16

Notes to the financial results:

1	The above financial results for the quarter and Half year ended 30th September, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2020.
2	This report has been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015 as amended.
3	The company is primarily engaged in Internet solutions and services. There are no other reportable segments in terms of Indian Accounting Standard 108 on 'Operating Segments'.
4	The impact of the COVID - 19 has been felt across the economy and business segments. With the relaxation of lockdown from June 2020 onwards, the demand for the company's products and services have seen upstick from June 2020. In preparation of these results, the company has taken into account both the current situation and likely future developments and has considered internal and external source of information to arrive at its assessments. The Company has considered such impact to the extent known and available currently. However, the impact assessment of COVID - 19 is a continuing process given the uncertainties associated with its nature and duration. Hence, the Company will continue to monitor any material changes to future economic conditions which may have any bearing on the Company's operations.

 By order of the Board
For CITY ONLINE SERVICES LIMITED

 S. Raghava Rao
 Chairman and Managing Director
 DIN: 01441612

 Place: Hyderabad
 Date: 13th November, 2020

 Regd. Office : 701, 7th Floor, Aditya Trade Center, Ameerpet, Hyderabad - 500 038.
 www.cityonlines.com

Phone : 040-67231900, 67231912, 66416882.

CIN No. L72200AP1999PLC032114 GSTIN : (Telangana) 36AABCC2969E1ZQ

Sl. No.	Particulars	As at 30th September	As at 31st March
		2020	2020
		Un - Audited	Audited
A	ASSETS		
	NON-CURRENT ASSETS		
	(a) Property, plant and equipment	288.67	121.67
	(b) Intangible Assets	0.67	1.04
	(c) Right of use of Assets	22.56	29.40
	(d) Financial Assets		
	- Investments	4.82	4.82
	- other non-current assets	16.23	15.99
	(e) Other non-current assets	0.04	0.20
	(f) Deferred Tax Asset (Net)	131.21	143.89
	TOTAL NON - CURRENT ASSETS	464.21	317.00
	CURRENT ASSETS		
	(a) Inventories	-	110.86
	(b) Financial Assets		
	- Loan and Advances	4.23	82.68
	- Trade receivables	278.30	313.68
	- Cash and Cash equivalents	40.67	6.65
	- Other Bank balances	82.12	116.49
	- Other current assets	9.84	10.42
	(c) Other current assets	107.82	51.00
	TOTAL CURRENT ASSETS	522.98	691.78
	TOTAL ASSETS	987.21	1,008.78
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	516.47	560.98
	(b) Other equity	-418.87	-396.11
	TOTAL EQUITY	97.60	164.88
	LIABILITIES		
	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	- Borrowings	10.97	3.37
	- Lease Liability	25.03	31.93
	(b) Provisions	23.30	23.39
	TOTAL NON-CURRENT LIABILITIES	59.30	58.69
	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	- Borrowings	166.10	178.82
	- Trade payables		
	Dues to Micro, Small and Medium enterprises	-	-
	Dues to others	390.99	347.30
	- Provisions	-	4.15
	(b) Other current liabilities	273.22	254.95
	TOTAL CURRENT LIABILITIES	830.31	785.21
	TOTAL EQUITY AND LIABILITIES	987.21	1,008.78

By order of the Board
For CITY ONLINE SERVICES LIMITED

S. Raghava Rao
Chairman and Managing Director
DIN: 01441612

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CIN No. L72200AP1999PLC032114 GSTIN : (Telangana) 36AABCC2969E1ZQ

Standalone Cash Flow Statement

Rs.in lakhs

Particulars	For the Period ended	For the Year ended
	30-09-2020 (Un-Audited)	31-03-2020 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	-39.90	-206.55
Adjusted for		
Depreciation and amortisation	27.02	42.12
Interest expense	28.05	20.34
Remeasurement of post employee benefits	0.06	0.06
Remeasurements of financial assets	0.09	0.10
Expected credit loss allowance	-	-
Share of (profit)/loss from partnership firm	-	-
Profit on sale of property, plant & equipment	-	-
Impairment Loss	-	123.84
Write Back of Liabilities	-58.36	63.06
Provision written back	-	-0.39
Interest income	-0.91	-2.41
Operating Profit before Working Capital changes	-43.95	40.17
Change in working capital	151.86	-57.18
Cash generated from operations	107.91	-17.01
Direct Taxes Paid	-	-
Net cash flow from operating activities (A)	107.91	-17.01
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including intangible assets	-18.94	-46.52
Investment in bank deposits	-	-
Proceeds from sale of property, plant and equipment	-	-
Interest received	0.91	2.41
Interest on capital from partnership firm	-	-
Share of (profit)/loss from partnership firm	-	-
Increase in non current investments	-	-0.00
Net cash used in Investing Activities - (B)	-18.03	-44.11
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term borrowings	-15.10	-9.24
(Repayment) / Proceeds from working capital borrowings	-12.71	43.86
Interest paid	-28.05	-20.34
Net Cash used in Finance Activities - (C)	-55.86	14.28
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	34.02	-46.85
Opening Balance in Cash and cash equivalents	6.65	15.17
Closing Balance in Cash and cash equivalents	40.67	-31.67

Place: Hyderabad
Date: 13th November, 2020



By order of the Board
For CITY ONLINE SERVICES LIMITED

S. Raghava Rao
S. Raghava Rao
Chairman and Managing Director
DIN: 01441612

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CIN No. L72200AP1999PLC032114 GSTIN : (Telangana) 36AABCC2969E1ZQ



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STANDALONE UNAUDITED
QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS**

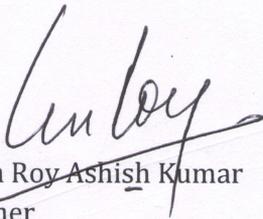
To
The Board of Directors
City Online Services Limited
Hyderabad.

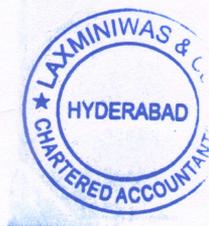
We have reviewed the accompanying statement of unaudited standalone financial results of **City Online Services Limited** ("the Company") for the Period ended **30th September, 2020** (the "statement"). This statement is the responsibility of the Company's Management and has been approved by the Board 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires 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 provides 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 standalone 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.

For **Laxminiwas & Co**
Chartered Accountants
Firm Registration No: 011168S


Guha Roy Ashish Kumar
Partner



Membership No: 018659
UDIN: 20018659AAAABD3724.

Hyderabad
13th November, 2020.



T: 040 2324 0700 / 900
F: 040 4010 0860



www.Lncofirm.com



Laxminiwas & Co.

Head Office: 6-3-569, 4th Floor, Above BMW Showroom,
Opp. RTA Office Khairatabad, Hyderabad- 500 082 Telangana, India.

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020.

Sl.No.	Particulars	Rs.in lakhs					
		Quarter Ended			Half year ended		Year ended
		30-09-2020 Un-Audited	30-06-2020 Un-Audited	30-09-2019 Un-Audited	30-09-2020 Un-Audited	30-09-2019 Un-Audited	31.03.2020 Audited
1	Income						
	(a) Revenue from operations	179.93	191.11	338.45	371.04	686.49	1,152.53
	(b) Other income	125.81	0.70	3.99	126.51	9.48	96.14
	Total Income from operations	305.75	191.81	342.44	497.56	695.97	1,248.67
2	Expenses:						
	(a) Operating Expenses	91.72	161.44	238.35	253.16	427.25	822.84
	(b) Cost of Sales	-	-	-	-	9.15	-
	(c) Employee benefit expenses	52.25	34.89	49.16	87.14	98.04	201.12
	(d) Finance costs	23.69	4.49	4.95	28.18	9.67	20.38
	(e) Depreciation and amortization expenses	14.92	14.82	14.97	29.74	28.74	45.31
	(f) Other Expenses	41.47	63.45	51.35	104.92	109.74	358.21
	Total expenses	224.06	279.09	358.78	503.15	682.59	1,447.86
	Profit / (loss) before exceptional and extraordinary items and taxation (1-2)	81.69	-87.28	-16.34	-5.59	13.38	-199.19
3	Exceptional items	-	-	-	-	-	-
4	Extraordinary items	-	-	-	-	-	-
5	Profit / (loss) before taxation (5-6)	81.69	-87.28	-16.34	-5.59	13.38	-199.19
6	Income tax expenses						
	(a) Current tax charge / (Credit)	-	-	-	-	-	-
	(b) Tax relating to earlier years charge / (Credit)	-	-	-	-	-	-
	(c) Reversal of MAT Credit	0.02	-	-	0.02	-	0.02
	(d) Deferred tax charge / (Credit)	12.67	-	-	12.67	-	-94.55
	Total tax expenses	12.69	-	-	12.69	-	-94.53
7	Profit / (loss) for the period (7 - 8)	68.99	-87.28	-16.34	-18.29	13.38	-104.66
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	0.09	0.06	-0.59	0.15	-5.05	0.16
	Total other comprehensive income, net of income tax	0.09	0.06	-0.59	0.15	-5.05	0.16
9	Total Comprehensive income (9+10)	69.08	-87.22	-16.93	-18.14	8.33	-104.50
10	Paid up Share Capital (face value of Rs. 10/- per share)	516.47	516.47	516.47	516.47	516.47	516.47
11	Reserves Excluding Revaluation Reserves						
12	Earnings per share of Rs. 5/- each : (Not Annualized)						
	(a) Basic (Rs)	1.34	-1.69	-0.32	-0.35	0.26	-2.03
	(b) Diluted (Rs)	1.34	-1.69	-0.32	-0.35	0.26	-2.03

Notes to the financial results:

1	The above financial results for the quarter and half year ended 30th September, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2020.
2	This report has been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015 as amended.
3	The company is primarily engaged in Internet solutions and services. There are no other reportable segments in terms of Indian Accounting Standard 108 on 'Operating Segments'.
4	The impact of the COVID - 19 has been felt across the economy and business segments. With the relaxation of lockdown from June 2020 onwards, the demand for the company's products and services have seen upstick from June 2020. In preparation of these results, the company has taken into account both the current situation and likely future developments and has considered internal and external source of information to arrive at its assessments. The Company has considered such impact to the extent known and available currently. However, the impact assessment of COVID - 19 is a continuing process given the uncertainties associated with its nature and duration. Hence, the Company will continue to monitor any material changes to future economic conditions which may have any bearing on the Company's operations.


 By order of the Board
 For CITY ONLINE SERVICES LIMITED

 S. Raghava Rao
 Chairman and Managing Director
 DIN: 01441612

 Place: Hyderabad
 Date: 13th November, 2020

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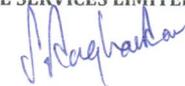
CIN No. L72200AP1999PLC032114 GSTIN : (Telangana) 36AABCC2969E1ZQ

Consolidated Statement of Assets and Liabilities

Rs.in lakhs

Sl. No.	Particulars	As at 30th September 2020	As at 31st March 2020
		Un - Audited	Audited
A	ASSETS		
	NON-CURRENT ASSETS		
	(a) Property, plant and equipment	327.82	131.32
	(b) Intangible Assets	0.67	1.04
	(c) Right of use of Assets	22.56	29.40
	(d) Financial Assets		
	- Investments	2.82	2.82
	- other non-current financials assets	16.23	15.99
	(e) Other non-current assets	0.04	0.20
	(f) Deferred Tax Asset (Net)	131.21	143.89
	TOTAL NON - CURRENT ASSETS	501.37	324.66
	CURRENT ASSETS		
	(a) Inventories	-	110.86
	(b) Financial Assets		
	- Investments	-	-
	- Trade receivables	284.41	345.61
	- Cash and Cash equivalents	46.32	7.92
	- Other financial assets	9.84	10.42
	- Bank balances other than above	82.12	116.49
	(c) Income Taxes	50.29	49.96
	(d) Other current assets	64.88	8.66
	TOTAL CURRENT ASSETS	537.87	649.92
	TOTAL ASSETS	1,039.23	974.58
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	516.47	560.98
	(b) Other equity	-428.59	-440.13
	TOTAL EQUITY	87.88	120.85
	LIABILITIES		
	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	- Borrowings	10.97	3.37
	- Lease Liability	25.03	31.93
	- Others	-	-
	(b) Other Long Term Liabilities	-	-
	(c) Provisions	23.30	23.39
	(d) Deferred tax liabilities(net)	0.97	0.97
	TOTAL NON-CURRENT LIABILITIES	60.27	59.66
	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	- Borrowings	207.40	178.82
	- Trade payables		
	Dues to micro and small enterprises		
	Dues to others	408.00	346.20
	- Other current financial liabilities	-	4.15
	- Lease liabilities	-	-
	(b) Other current liabilities	275.68	264.89
	TOTAL CURRENT LIABILITIES	891.08	794.06
	TOTAL EQUITY AND LIABILITIES	1,039.23	974.58

By order of the Board
For CITY ONLINE SERVICES LIMITED



S. Raghava Rao
Chairman and Managing Director
DIN: 01441612

Place: Hyderabad
Date: 13th November, 2020



Regd. Office : 701, 7th Floor, Aditya Trade Center, Ameerpet, Hyderabad - 500 038.

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CIN No. L72200AP1999FLC032114 GSTIN : (Telangana) 30AABCG2909E1ZQ

Consolidated Cash Flow Statement

Particulars	For the Year ended	For the Year ended
	30-09-2020	31-03-2020
	(Un - Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	-5.59	-199.20
Adjusted for		
Depreciation and amortisation	29.74	45.31
Interest expense	28.18	20.38
Interest income	-0.91	-2.41
Impairment Loss	-	100.18
Write Back of Liabilities	-58.36	63.06
Provision written back	-	-0.39
Remeasurements of financial assets	0.09	0.10
Interest on security deposit	-	-0.26
Chit dividend	-	-
Loss on chit funds	-	-
Expected credit loss allowance	-	-
Share of profit from Partnership firm [Net]	-	-
Profit on sale of property, plant & equipment	-39.85	-
Interest on capital from Partnership firm	-	-
Remeasurement of post employee benefits	0.06	0.06
Operating Profit before Working Capital changes	-46.63	26.83
Change in working capital	143.18	-43.57
Cash generated from operations	96.55	-16.74
Direct Taxes Paid	-	0.17
Net cash flow from operating activities (A)	96.55	-16.57
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in fixed deposits	-	-
ROU Asset	-	-
(Proceeds)/ Investment in chit fund	-	-
Investment in partnership firm	-	-
Chit dividend	-	-
Interest received	0.91	2.41
Increase in non current investments	-	-
Interest on Security Deposit.	-	0.26
Interest on capital from Partnership firm	-	-
Share of profit from Partnership firm [Net]	-	-
Sale of property, plant and equipment	48.32	-
Purchase of property, plant and equipment, including intang	-51.44	-8.19
Net cash used in Investing Activities - (B)	-2.22	-5.53
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term borrowings	-15.10	-9.24
Proceeds/ (repayment) of short term borrowings	-12.71	43.86
Interest paid	-28.18	-20.38
Net Cash used in Finance Activities - (C)	-55.99	14.23
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	38.34	-7.85
Opening Balance in Cash and cash equivalents	7.92	15.78
Closing Balance in Cash and cash equivalents	46.26	7.93


 By order of the Board
 For CITY ONLINE SERVICES LIMITED

S. Raghava Rao

Chairman and Managing Director

Place: Hyderabad

Date : 13th November, 2020 Regd. Office : 701, 7th Floor, Aditya Trade Center, Ameerpet, Hyderabad - 500 038.

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GIN No. L72200AF1999FLG002114 GSTIN : (Telangana) 30AADGG2909E1ZQ



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED UNAUDITED
QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS**

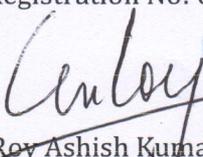
To
The Board of Directors
City Online Services Limited
Hyderabad.

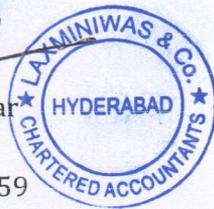
We have reviewed the accompanying statement of unaudited consolidated financial results of **City Online Services Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the Period ended **30th September, 2020** (the "statement"). This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires 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 provides 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 consolidated 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.

For **Laxminiwas & Co**
Chartered Accountants
Firm Registration No: 011168S


Guha Roy Ashish Kumar
Partner
Membership No: 018659
UDIN: 20018659AAAABC5627



Hyderabad
13th November, 2020.



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