

NEAPS/BSE ONLINE

10th November, 2020

The Corporate Relationship Dept.,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
1st Floor, New Trading Ring
Rotunda, Dalal Street,
Mumbai - 400 001

The Secretary,
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 Sir/Madam,

Sub: Unaudited Financial Results and Limited Review Report for the second quarter and half year ended 30th September, 2020

In compliance with the requirements of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Standalone and Consolidated Un-audited Financial Results together with Segment wise Revenue, Results, Assets and Liabilities for the second quarter and half year ended 30th September, 2020 including Statement of Assets and Liabilities and Cash Flow Statement for the half year ended 30th September, 2020, duly recommended by the Audit Committee and subsequently considered and approved by the Board of Directors in their meeting held on Tuesday, 10th November, 2020 along with the Limited Review Report of the Statutory Auditor thereon.

The Meeting of Board of Directors commenced at 3:30 pm and concluded at 5:45 pm.

This is for your reference and record.

For SOMANY HOME INNOVATION LIMITED



(Payal M. Puri)

Company Secretary & V.P. Group General Counsel

Name: Payal M. Puri

Address: 301-302, 3rd Floor, Park Centra, Sector-30, Gurugram-122001

Membership No.: 16068

Encl: As above

Somany Home Innovation Limited

Corporate Office: 68, Echelon Inst. Area, Sector-32, Gurugram, Haryana 122 001, India. T. +91 124 2889300

Registered Office: 2, Red Cross Place, Kolkata-700001, West Bengal, India. T. +91 33-22487407/5668

wecare@hindware.co.in. | www.shilgroup.com | CIN: U74999WB2017PLC222970

SOMANY HOME INNOVATION LIMITED

REGD. OFFICE: 2, RED CROSS PLACE, KOLKATA-700 001
 WEBSITE: WWW.SHILGROUP.COM | CIN: L74999WB2017PLC222970 | TEL: 033-2487407/5668 | EMAIL: INVESTORS@SHILGROUP.COM

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

S. No.	Particulars	Consolidated				Standalone			
		3 months ended 30th September 2020	3 months ended 30th June 2020	Corresponding 3 months ended 30th September 2019	Year to date figures for current period ended 30th September 2020	Year to date figures for the corresponding period ended 30th September 2019	Year to date figures for current period ended 30th September 2020	Year to date figures for the corresponding period ended 30th September 2019	Year ended 31st March 2020
I	Revenue from operations	425.17	186.37	425.58	610.54	803.53	130.94	120.83	451.41
II	Other income	5.50	3.18	1.47	8.68	5.22	1.39	0.22	29.16
III	Total income (I+II)	430.67	189.55	427.05	619.22	808.75	132.33	121.05	480.57
IV	Expenses								
a)	Purchases of stock-in-trade	272.45	94.70	306.11	367.15	542.29	66.89	82.60	311.34
b)	Changes in inventories of stock-in-trade	8.51	37.99	(17.69)	(46.50)	(0.32)	15.85	(6.01)	(26.32)
c)	Employee benefits expense	42.35	42.35	40.76	84.68	80.14	12.39	13.47	45.71
d)	Finance cost	7.04	7.04	7.46	18.14	15.41	3.82	2.94	13.15
e)	Depreciation and amortization expense	11.40	10.56	11.57	21.98	20.38	5.96	4.55	21.25
f)	Other expenses	61.73	27.51	69.81	89.30	133.40	35.77	29.48	108.15
V	Total expenses (IV)	403.48	224.21	418.02	627.75	791.30	130.68	126.09	477.96
VI	Profit/(loss) before exceptional items and tax (III-IV)	27.19	(35.72)	9.03	(8.53)	17.45	1.65	(5.04)	2.61
VII	Exceptional item	-	-	-	-	-	-	-	-
VIII	Profit/(loss) before tax	27.19	(35.72)	9.03	(8.53)	17.45	1.65	(5.04)	2.61
IX	Tax expense								
a)	Current tax	4.62	-	3.07	4.62	8.97	-	-	-
b)	Deferred tax charge/(benefit)	3.11	(11.18)	0.01	(8.07)	(3.05)	1.11	(1.04)	(6.24)
c)	Tax expense (VIII)	7.73	(11.18)	3.08	(3.45)	5.92	1.11	(1.04)	(6.24)
X	Profit/(loss) for the period (VII - VIII)	19.46	(24.54)	5.95	(5.08)	11.53	0.54	(4.00)	8.85
XI	Other comprehensive income (net of tax)								
a)	Items that will not be reclassified to profit or loss	(0.13)	(0.13)	0.41	(0.26)	0.41	(0.03)	0.13	(0.06)
b)	Income tax relating to items that will not be reclassified to profit or loss	0.03	0.04	(0.12)	0.07	(0.12)	0.01	(0.05)	0.13
c)	Exchange difference on translation of foreign operations	0.03	(0.00)	(0.01)	0.03	(0.01)	0.00	0.00	(0.05)
d)	Total other comprehensive income (XI)	(0.07)	(0.09)	0.28	(0.16)	0.28	(0.02)	0.08	(0.05)
XII	Total comprehensive income for the period (IX+X)	19.39	(24.63)	6.23	(5.24)	11.81	0.52	(3.92)	8.80
XIII	Earnings before interest, tax, depreciation and amortization (EBITDA) [IV-IV (d)+IV (e)]	45.65	(14.04)	28.06	31.59	53.24	11.43	2.45	37.59
XIV	Paid-up equity share capital (face value Rs.2/- per share)	14.46	14.46	14.46	14.46	14.46	14.46	14.46	14.46
XV	Other equity (excluding evaluation reserve)	-	-	-	-	-	-	-	-
XVI	Earnings per share : of (Rs.2/- each) (not annualized)	2.60	(3.39)	0.85	(0.70)	1.59	0.07	(0.55)	1.21
XVII	(a) Basic (Rs)	2.60	(3.39)	0.85	(0.70)	1.59	0.07	(0.55)	1.21
XVIII	(b) Diluted (Rs)	-	-	-	-	-	-	-	-



PART II						
Segment wise revenue, results, assets and liabilities						
Particulars	Consolidated					(₹ in crore)
	3 months ended 30th September 2020	3 months ended 30th June 2020	Corresponding 3 months ended 30th September 2019	Year to date figures for current period ended 30th September 2020	Year to date figures for the Corresponding period ended 30th September 2019	Year ended 31st March 2020
1	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment revenue from operation:						
a) Consumer products	113.77	43.76	97.27	157.47	175.62	361.34
b) Retail business	19.65	7.71	23.54	27.42	47.97	90.67
c) Building products	291.71	133.96	304.06	425.61	578.63	1,160.88
d) Others	0.04	3.08	0.04	0.04	5.72	5.72
Total	425.17	185.37	427.97	610.54	807.96	1,613.15
Less: Inter segment revenue			2.39		4.43	
Total income from operations	425.17	185.37	425.58	610.54	803.53	1,613.15
2						
Segment result: Profit(+) / loss(-) (before tax and interest from each segment)						
a) Consumer products	10.64	(8.01)	1.87	2.63	2.11	5.76
b) Retail business	(2.75)	(6.85)	(3.98)	(9.69)	(7.88)	(14.96)
c) Building products	26.77	(9.51)	18.49	17.26	38.13	76.75
d) Others	(0.10)	(0.13)	0.11	(0.23)	0.20	(0.56)
Total Profit before unallocable expenditure	34.56	(24.50)	16.49	10.06	32.86	66.99
Less: Finance costs	7.04	11.10	7.46	18.14	15.41	33.31
Less: Others unallocated expenditure net of unallocable income	0.33	0.13		0.45	0.51	0.51
Total Profit/(loss) before tax	27.19	(35.72)	9.03	(8.53)	17.45	33.17
3						
Segment assets						
a) Consumer products	277.09	283.25	270.13	277.09	270.13	293.36
b) Retail business	40.20	70.40	82.75	40.20	82.75	78.72
c) Building products	577.76	596.38	757.87	577.76	757.87	612.63
d) Others	1.02	0.85	5.86	1.02	5.86	0.86
e) Unallocated	39.98	41.93		39.98		34.07
Total	936.05	992.81	1,116.61	936.05	1,116.61	1,009.71
Segment liabilities						
a) Consumer products	189.66	197.75	168.04	189.66	168.04	193.24
b) Retail business	72.80	103.84	103.69	72.80	103.69	107.32
c) Building products	404.96	440.75	571.59	404.96	571.59	434.05
d) Others	0.12	0.35	4.85	0.12	4.85	0.25
e) Unallocated	0.63	0.53		0.63		0.59
Total	668.17	743.22	848.17	668.17	848.17	735.49



Notes:

- (1) The above consolidated and standalone financials results of Somany Home Innovation Limited ("Company") for the quarter and period ended 30th September 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th November 2020.
- (2) The Company has closed down 8 (eight) out of its 10 (Ten) retail furniture stores which sells furniture and hard furnishing items under brand "EVOOK". The related financial impact accounted for in the above result.
- (3) Based on technical assessments carried out by technical experts in line with usage & practices, one of the subsidiary Company has during current quarter revised the useful life of certain class of Property, Plant and Equipment. The aforesaid revision in useful life has been given effect from 1st April 2020, and accordingly depreciation charge has been recalculated and an impact of ₹ 1.04 crore has been given in current quarter and period ended 30th September 2020. The depreciation for quarter and period ended 30th September 2020 has been lowered by ₹ 0.52 crore and ₹ 1.04 crore respectively.
- (4) a) The outbreak of COVID-19 Pandemic has caused global widespread economic disruptions leaving uncertainties with respect to severity & its impact on businesses is continuing, which currently cannot be reasonably ascertained. The Company has up to the date of approval of financial results, evaluated and factored in to the extent possible likely material events & circumstances arising from COVID-19 pandemic and their impact on carrying value of its Assets & Liabilities as at 30th September 2020. Based on current indicators of future economic conditions, the Company expects to recover carrying amount of its Assets as on 30th September 2020. The impact of any future events & developments emerging out of COVID-19 pandemic, if any, and occurring after the approval of financial result for the quarter and relating to the Assets & Liabilities of the Company as on 30th September 2020 will be recognized prospectively. Considering current market scenario and company's quality product portfolio, brand image, long-standing relationships & goodwill with its customers, suppliers and other stakeholders, Company expects that the business operations, cash flows, future revenue, assets and liabilities will sustain going forward.
b) Post lockdown, the Company has taken the reasonable steps to normalise the operations and efficiencies however due to prevailing economic conditions the overall business of the Company still remains partially effected in quarter and period ended 30th September 2020.
- (5) Figures for quarter ended 30th September, 2019 are not comparable due to reason stated in note 4(b) above.
- (6) The Board of Directors of Company in its meeting held on 23rd June 2020, had approved sale of Water Heater Business Undertaking (the "WHTBU") being part of consumer product division of Company, to its wholly owned subsidiary M/s Hintsatica Private Limited (the "HPL") by way of slump sale through business transfer agreement between the Company and HPL. The transaction is under process and expected to be completed by 31st January 2020.
- (7) The previous period/year figures have been rearranged / regrouped, whenever considered necessary.
- (8) The statutory auditors of the Company have carried out a limited review of the unaudited financial results for the quarter and period ended 30th September 2020.

Place : Gurugram
Date: 10th November 2020


Rakesh Kaul
Whole Time Director & CEO



SOMANY HOME INNOVATION LIMITED		(₹ in crore)			
STATEMENT OF ASSETS AND LIABILITIES		Consolidated		Standalone	
Particulars		As at 30th September 2020 (Unaudited)	As at 31st March 2020 (Audited)	As at 30th September 2020 (Unaudited)	As at 31st March 2020 (Audited)
A	ASSETS				
1	Non-current assets				
a)	Property, plant and equipment	161.60	187.98	55.59	78.71
b)	Capital work in progress	1.38	4.80	0.67	2.52
c)	Other intangible assets	1.48	1.79	0.31	0.38
d)	Financial assets				
i)	Investments	-	-	1.87	1.87
ii)	Loans	5.47	6.03	3.14	3.70
e)	Income-tax assets (net)	0.03	-	0.03	0.00
f)	Deferred tax assets (net)	50.55	42.41	39.79	33.39
g)	Other non-current assets	6.73	6.35	3.26	4.92
	Total non-current assets	227.24	249.36	104.66	125.49
2	Current Assets				
a)	Inventories	263.69	310.17	97.07	134.19
b)	Financial assets				
i)	Investments	0.27	0.27	-	-
ii)	Trade receivables	347.78	359.18	131.26	117.18
(iii)	Cash and cash equivalents	18.86	2.67	4.78	0.40
iv)	Bank balance other than (iii) above	-	-	-	-
v)	Loans	0.63	0.07	-	0.07
vi)	Other financial assets	10.76	9.56	0.00	0.08
c)	Other current assets	66.82	78.43	18.33	20.01
	Total current assets	708.81	760.35	251.44	271.93
	TOTAL ASSETS (A=1+2)	936.05	1,009.71	356.10	397.42
B	EQUITY AND LIABILITIES				
1	Equity				
a)	Equity share capital	14.46	14.46	14.46	14.46
b)	Other equity	253.42	259.76	62.76	76.59
	Total equity	267.88	274.22	77.22	91.05
2	Non-current liabilities				
a)	Financial liabilities				
i)	Borrowings	45.05	47.57	23.50	14.25
ii)	Other financial liabilities	79.69	97.63	24.73	45.33
b)	Provisions	6.64	7.38	1.60	1.67
c)	Other non-current liabilities	1.33	1.75	0.41	0.44
	Total non-current liabilities	132.71	154.33	50.24	61.69
3	Current liabilities				
a)	Financial liabilities				
i)	Borrowings	145.50	277.95	95.50	122.50
ii)	Trade payables				
-	Due to micro and small enterprise	25.84	31.30	13.98	17.97
-	Due to others	135.15	80.89	39.70	46.70
iii)	Other financial liabilities	171.18	151.33	61.51	47.86
b)	Other current liabilities	48.39	31.77	15.72	7.53
c)	Income-tax liabilities (net)	6.77	5.54	-	-
d)	Provisions	2.63	2.38	2.23	2.12
	Total current liabilities	535.46	581.16	228.64	244.68
	Total liabilities (2+3)	668.17	735.49	278.88	306.37
	TOTAL EQUITY AND LIABILITIES (B=1+2+3)	936.05	1,009.71	356.10	397.42



Somany Home Innovation Limited

Statement of cash flows for the period ended 30th September 2020

(₹ in crore)

Particulars	Consolidated		Standalone	
	Period ended 30th September 2020	Year ended 31 March 2020	Period ended 30th September 2020	Year ended 31 March 2020
	Unaudited	Audited	Unaudited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(loss) before exceptional items and tax as per statement of profit and loss	(8.53)	33.17	(19.10)	2.54
Adjustments for:				
Finance cost	18.14	33.31	9.19	13.13
Dividend income	-	-	-	(25.00)
Interest income	(0.67)	(0.49)	(0.24)	(0.43)
Gain on disposal of property, plant and equipment	(0.06)	(0.07)	(0.03)	(0.01)
Loss on disposal of property, plant and equipment	0.42	0.24	0.42	0.01
Net (gain) arising on current investments	(0.01)	(0.02)	-	-
Sundry balances and liabilities no longer required, written back	(9.87)	(8.27)	(4.43)	(2.02)
Provision for expected credit loss	4.52	6.70	0.76	0.75
Provision for doubtful advances	0.12	0.02	0.12	0.02
Bad debts written off	0.23	0.33	-	-
Depreciation and amortisation expenses	21.98	45.99	10.09	21.83
Net foreign exchange (gain)/loss	(0.19)	0.22	(0.14)	0.39
	26.08	111.13	(3.36)	11.21
Movements in working capital:				
(Increase)/decrease in trade and other receivables	5.50	77.29	(14.10)	(30.80)
(Increase)/decrease in inventories	46.48	(30.87)	37.12	(26.33)
(Increase)/decrease in other assets	11.54	(16.88)	1.40	(4.60)
Increase/(decrease) in trade and other liabilities	97.35	(47.23)	18.64	32.08
Increase/(decrease) in provisions	(0.49)	2.32	0.04	1.86
	160.38	(15.37)	43.10	(27.79)
Income taxes paid	(3.42)	(55.60)	(0.03)	(0.00)
Net cash generated/(used in) by operating activities	183.04	40.16	39.71	(16.58)
B CASH FLOW FROM INVESTING ACTIVITIES				
Payments to acquire financial assets	0.01	-	-	(0.20)
Interest received	0.67	0.52	0.24	0.45
Amounts advanced to related parties	(0.00)	-	(0.03)	(0.06)
Dividend income	-	-	-	25.00
Proceeds from sale of financial assets	-	0.01	-	-
Payments for property, plant and equipment	(9.45)	(31.96)	(4.08)	(11.31)
Proceeds from disposal of property, plant and equipment	1.08	0.41	0.16	0.17
Movement in other bank balances	-	0.02	-	0.02
	(7.69)	(31.00)	(3.71)	14.07
Net cash flows generated from/(used in) investing activities				
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from borrowings	-	0.10	-	-
Repayment of borrowings	(1.27)	-	(0.38)	-
Loan from related party	-	-	10.00	-
Movement in short term borrowings (net)	(132.45)	25.23	(27.00)	18.76
Principal payment of lease liability	(6.05)	(14.17)	(3.95)	(10.62)
Dividend paid	(1.08)	-	(1.08)	-
Dividends tax paid	-	(5.14)	-	-
Interest paid	(18.31)	(34.27)	(9.21)	(13.93)
Net cash flows generated from/(used in) financing activities	(159.16)	(28.25)	(31.62)	(5.79)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	16.19	(19.09)	4.38	(8.30)
Cash and cash equivalents at the beginning of the year	2.67	21.76	0.40	8.70
Cash and cash equivalents at year end	18.86	2.67	4.78	0.40



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited
Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to

The Board of Directors

Somany Home Innovation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Somany Home Innovation Limited (the "Company") for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS-34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 (as amended), read with the Circular, is the responsibility of Company's Management and has been approved by the Board of Directors of the company in their meeting held on 10th November 2020. Our responsibility is to express a conclusion on the statement based on our review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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



4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 4 to the Statement which explains the impact of COVID-19 (Coronavirus Pandemic) on the operations of the Company and the management assessment thereon.



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

Review Report to

The Board of Directors

Somany Home Innovation Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Somany Home Innovation Limited ("the Parent"), which includes its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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. 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiary companies

- i) Brilloca Ltd.**
- ii) Hindware Home Retail (P) Ltd.**
- iii) Luxxis Heating Solutions (P) Ltd.**
- iv) Hintastica (P) Ltd.**
- v) Halis International Limited.\$
- vi) Alchemy International Cooperatief U.A.*
- vii) Haas International B.V.^
- viii) QUEO Bathroom Innovations Limited#

** Subsidiary of Somany Home Innovation Limited

\$ Subsidiary of Brilloca Ltd.

* Subsidiary of Halis International Limited

^ Subsidiary of Alchemy International Cooperatief U.A.

Subsidiary of Haas International B.V

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matters

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of seven (7) subsidiaries, whose interim



financial results/information reflect total assets of Rs. 829.18 Lacs as at September 30, 2020, total revenues of Rs. 605.03 lacs and Rs 963.97 lacs, total net profit after tax of Rs. 38.73 lacs and Rs. 56.05 lacs, total comprehensive income of Rs. 41.88 lacs and Rs. 58.98 lacs for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 respectively and net cash inflows of Rs. 95.28 lacs for the period from April 1, 2020 to September 30, 2020 as considered in the Statement whose interim financial results and other financial information have not been reviewed by the respective auditors. These unaudited interim financial results and other unaudited financial information have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

7. We draw attention to Note 4 to the Statement which explains the impact of COVID-19 (Coronavirus Pandemic) on the operations of the Company and the management assessment thereon.

Our conclusion on the Statement is not modified in respect of the above matter.

For LODHA & CO.

Chartered Accountants

Firm Registration No: 301051E

**NARENDRA
KUMAR
LODHA**

N. K. Lodha

Partner

Membership No. 85155

UDIN 20085155AAAAFR8627

Place: Delhi

Date: 10th November, 2020

Digitally signed by NARENDRA KUMAR
LODHA
DN: cn=N. K. Lodha, o=Personal,
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cn=NARENDRA KUMAR LODHA
Date: 2020.11.10 17:04:34 +05'30'

