

INDIA INFRA SPACE LIMITED

Regd. Office: 701, Sarap Building, Opp. Navjeevan Press, Ashram Road, Ahmadabad 380014.
Phone : 07802979517, email: info@indiainfraspace.com, CIN: L45201GJ1995PLC024895

May 30, 2019 '

To,
Department of Corporate Services
BSE Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001

Dear Sir/Madam,

Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. on Thursday, May 30, 2019 from 5:00 P.M. to 5:30 P.M. at the Registered Office of the Company, inter alia has considered and approved the Standalone and Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2019 along with Audit Report thereon as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the above on your records.

Thanking You,

Yours faithfully,

For, India Infraspace Limited

Pradip B. Shah

Pradip B. Shah
Managing Director
DIN: 00297120



- Encl: 1. Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31st March 2019.
2. Unmodified Auditor's Report on Financial Results
3. Declaration on Audit Report with Unmodified opinion.

INDIA INFRASPACE LIMITED

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May 30, 2019

To,
Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001.

Dear Sir/Madam,

DECLARATION

I, Pradip B. Shah, Managing Director of India Infraspace Limited having its registered office at 701, Sarap Building, Opp. Navjeevan Press, Ashram Road, Ahmedabad 380014, hereby declare that, the Statutory Auditors of the Company, M/s. GMCA & Co., Chartered Accountants (FRN: 109850W) have issued an Audit Report with unmodified opinion on Audited Standalone and Consolidated financial results for the quarter/year ended on 31st March, 2019.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016.

For, India Infraspace Limited

Pradip B. Shah

Pradip B. Shah
Managing Director
DIN: 00297120



INDIA INFRA SPACE LIMITED

Registered Office: 701 Sarap Building, Opp. Navjeevan Press, Ashram Road Ahmedabad -380014.

CIN: L45201GJ1995PLC024895

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED MARCH 31, 2019.

(Rs. in Lacs except per share data)

Particulars	Quarter Ended			Year Ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
	Audited	Unaudited	Audited	Audited	Audited
1 Income from Operations					
(a) Revenue from operations	135.96	126.25	204.45	268.22	3530.41
(b) Other Income	0.00	0.00	0.00	0.67	0.00
Total Income	135.96	126.25	204.45	268.89	3530.41
2 Expenses					
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	135.71	125.85	203.86	267.56	3521.84
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	0.00	0.00	0.00	0.00	0.00
(e) Finance Cost	0.00	0.00	0.00	0.00	0.00
(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
(g) Other expenses	8.17	0.79	1.08	12.32	5.45
Total Expenses	143.88	126.64	204.94	279.88	3527.29
3 Profit/(loss) before exceptional items and tax (1-2)	-7.92	-0.39	-0.49	-10.99	3.12
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before tax (3-4)	-7.92	-0.39	-0.49	-10.99	3.12
6 Tax Expense					
(a) Current tax	0.00	0.00	0.00	0.00	0.00
(b) Deferred tax	0.00	0.00	0.00	0.00	0.00
Total Tax Expenses	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) for the period from continuing oprations (5-6)	-7.92	-0.39	-0.49	-10.99	3.12
8 Profit (Loss) from discontinuing oprations	0.00	0.00	0.00	0.00	0.00
9 Tax Expense of discontinuing oprations	0.00	0.00	0.00	0.00	0.00
10 Profit (Loss) from discontinuing oprations (after tax)(8-9)	0.00	0.00	0.00	0.00	0.00
11 Other Comprehensive Income					
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00
12 Total Comprehensive Income for the period	-7.92	-0.39	-0.49	-10.99	3.12
13 Paid-up equity share capital (Face value of rs. 10/- each)	280	280	280	280	280
14 Other Equity				-32.13	-21.14
15 Earnings Per Share (before exceptional items) (not annualised):					
(a) Basic	-0.283	-0.014	-0.018	-0.393	0.111
(b) Diluted	-0.283	-0.014	-0.018	-0.393	0.111
16 Earnings Per Share (after exceptional items) (not annualised):					
(a) Basic	-0.283	-0.014	-0.018	-0.393	0.111
(b) Diluted	-0.283	-0.014	-0.018	-0.393	0.111

Notes:

1. The above standalone audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 30, 2019. The Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Audit Report does not contain any observation which could have an impact on the results for the quarter/year ended March 31, 2019.
2. The Company adopted the Indian Accounting Standards ('Ind AS') effective 1st April, 2017 (transition date 1st April, 2016). The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under.
3. Company operates in , IT & Steel and Trading of goods Segment.

Date : 30/05/2019
Place : Ahmedabad



For, INDIA INFRA SPACE LIMITED

Pradip B. Shah
PRADIP B SHAH
MANAGING DIRECTOR
DIN : 00297120

INDIA INFRASPACE LIMITED			
STATEMENT OF STANDALONE ASSETS AND LIABILITIES			
(Rs.in Lacs)			
Particulars		As at 31/03/2019	As at 31/03/2018
A	ASSETS		
	1 Non-current Assets		
	(a) Property, Plant and Equipment	-	-
	(b) Other Intangible assets	-	-
	(c) Capital work in progress	-	-
	(d) Intangible assets under development	-	-
	(e) Financial Assets :		
	(i) Investments	226.10	-
	(ii) Deferred tax assets (Net)	-	-
	(iii) Loans	126.42	141.74
	(iv) Other non-current assets	-	-
	Sub-total - Non-current Assets	352.52	141.74
	2 Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets :		
	(i) Investments	0.00	-
	(ii) Trade Receivables	97.44	235.65
	(iii) Cash and Cash Equivalents	1.55	2.87
	(iv) Loans	652.81	1,934.87
	(c) Other current assets	33.19	33.19
	Sub-total - Current Assets	784.98	2,206.58
	TOTAL - ASSETS	1,137.50	2,348.32
B	EQUITY AND LIABILITIES		
	Shareholders' Funds		
	(a) Share Capital	280.00	280.00
	(b) Other Equity	-32.13	-21.14
	Sub-total - Equity Funds	247.87	258.86
	1 Liabilities		
	Non-current Liabilities		
	(a) Financial Liabilities :		
	(i) Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Provisions	-	-
	(d) Other Non - Current Liabilities	-	-
	Sub-total - Non-current liabilities	-	-
	2 Current Liabilities		
	(a) Financial Liabilities :		
	(i) Borrowings	27.44	795.47
	(ii) Trade Payables	858.54	1,198.03
	(b) Other Financial Liabilities	-	-
	(c) Provisions	1.65	0.98
	(d) Current Tax Liabilities (Net)	-	-
	(e) Other Current Liabilities	2.00	94.98
	Sub-total - Current Liabilities	889.63	2,089.46
	TOTAL - EQUITY AND LIABILITIES	1,137.50	2,348.32



INDIA INFRASPACE LIMITED					
Audited Standalone Segment - Wise Revenue , Results and Capital Employed					
(Rs. In Lacs)					
Particulars	Quarter Ended			Year Ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
(a) Steel Trading	135.96	126.25	204.45	268.22	3530.41
(b) Information Technology Services	0.00	0.00	0.00	0.00	0.00
(c) Trading of Goods	0.00	0.00	0.00	0.00	0.00
(d) Others	0.00	0.00	0.00	0.00	0.00
Total	135.96	126.25	204.45	268.22	3530.41
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Net sales/Income From Operations	135.96	126.25	204.45	268.22	3530.41
2. Segment Results					
(a) Steel Trading	0.25	0.40	0.59	0.66	8.57
(b) Information Technology Services	0.00	0.00	0.00	0.00	0.00
(c) Trading of Goods	0.00	0.00	0.00	0.00	0.00
(d) Others	0.00	0.00	0.00	0.67	0.00
Total	0.25	0.40	0.59	1.33	8.57
Less: (i) Other Un-allocable Expenditure net off	-8.17	-0.79	-1.08	-12.32	-5.45
Total Profit Before Tax	-7.92	-0.39	-0.49	-10.99	3.12
3. Capital Employed					
(Segment assets – Segment Liabilities)					
(a) Steel Operation	-777.46	-891.19	-1038.16	-777.46	-1038.16
(b) Information Technology Services	0.00	0.10	0.10	0.00	0.10
(c) Trading of Goods	-0.79	-1.29	-10.29	-0.79	-10.29
(d) Other Unallocable	1026.12	1148.17	1307.21	1026.12	1307.21
Total	247.87	255.79	258.86	247.87	258.86





To,
The Board of Directors
India Infraspac Limited

1. We have audited the accompanying Statement of Annual Standalone Ind AS Financial Results of India Infraspac Limited ('the Company') for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016.
2. This Statement is the responsibility of the Company's management and approved by the Board of Directors. This Statement has been prepared on the basis of the annual Ind AS financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual Ind AS financial statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules thereon and other accounting principles generally accepted in India.
3. We conducted our audit of the Statement in accordance with the Standards on Auditing issued by the Institute of the Chartered Accountants of the India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.

We believe that the audit evidences obtained by us are sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other Accounting Principles generally accepted in India of the

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G M C A & Co.

Chartered Accountants

Net Loss (including other comprehensive income) and other financial information of the Company for the year ended March 31, 2019.

5. The statement includes the results for the Quarter ended March 31, 2019, being the balancing figure between audited figures in respects of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Ahmedabad

Date: 30.05.2019

For, G M C A & Co.

Chartered Accountants

FRN: 109850W





CA. Mitt S. Patel

Partner

Membership No. 163940

Address : 101, Parishram, 5-B, Rashmi Society, Nr. LG Showroom, Mithakhali Six Roads, Navrangpura, Ahmedabad – 380009

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INDIA INFRASPACE LIMITED

Registered Office: 701 Sarap Building , Opp. Navjeevan Press , Ashram Road Ahmedabad -380014.

CIN: L45201GJ1995PLC024895

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR MARCH 31, 2019.

(Rs. in Lacs except per share data)

	Particulars	Quarter Ended		Year Ended
		31/03/2019	31/12/2018	31/03/2019
		Audited	Unaudited	Audited
1	Income from Operations			
	(a) Revenue from operations	308.75	353.77	668.52
	(b) Other Income	14.31	0.89	15.86
	Total Income	323.06	354.66	684.38
2	Expenses			
	(a) Cost of Materials consumed	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	186.81	350.19	543.01
	(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	97.60	-40.00	57.60
	(d) Employee benefits expense	4.21	0.00	4.21
	(e) Finance Cost	13.10	18.19	31.29
	(f) Depreciation and amortisation expense	6.90	0.00	6.90
	(g) Other expenses	31.09	21.74	56.20
	Total Expenses	339.71	350.12	699.20
3	Profit/(loss) before exceptional items and tax (1-2)	-16.65	4.54	-14.82
4	Exceptional Items	0.00	0.00	0.00
5	Profit/(Loss) before Extraordinary Items (3-4)	-16.65	4.54	-14.82
6	Extraordinary Items	0.00	0.00	0.00
7	Profit/(Loss) before tax (5+6)	-16.65	4.54	-14.82
8	Tax Expense			
	(a) Current tax	-0.65	0.00	-0.65
	(b) Deferred tax	-1.89	0.00	-1.89
	Total Tax Expenses	-2.54	0.00	-2.54
9	Profit / (Loss) for the period from continuing oprations (7-8)	-14.11	4.54	-12.28
10	Profit (Loss) from discontinuing oprations	0.00	0.00	0.00
11	Tax Expense of discontinuing oprations	0.00	0.00	0.00
12	Profit (Loss) from discontinuing oprations (after tax)(9-12)	0.00	0.00	0.00
13	Share of Profit / (Loss) of associates *	0.00	0.00	0.00
14	Minority Interest *	0.00	0.00	0.00
15	Other Comprehensive Income			
	A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00
	ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00
	Other Comprehensive Income for the period	0.00	0.00	0.00
16	Total Comprehensive Income for the period	-14.11	4.54	-12.28
17	Total Comprehensive Income attributable to :			
	Share of Profit / (Loss) of associates *	0.00	0.00	0.00
	Minority Interest *	0.00	0.00	0.00
18	Paid-up equity share capital (Face value of rs. 10/- each)	280	280	280
19	Other Equity			-33.41
20	Earnings Per Share (before exceptional items) (not annualised):			
	(a) Basic	-0.504	0.162	-0.439
	(b) Diluted	-0.504	0.162	-0.439
21	Earnings Per Share (after exceptional items) (not annualised):			
	(a) Basic	-0.504	0.162	-0.439
	(b) Diluted	-0.504	0.162	-0.439

Notes:

- The above audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 30, 2019. The Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Audit Report does not contain any observation which could have an impact on the results for the quarter/year ended March 31, 2019.
- The Company adopted the Indian Accounting Standards ('Ind AS') effective 1st April, 2017 (transition date 1st April, 2016). The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under.
- Company operates in , IT & Steel and Trading of goods Segment.
- The Company has acquired 1,61,500 (100%) equity shares of Shaurya Casting Private Limited on September 12, 2018. Subsequently, Shaurya Casting Private Limited has become Wholly Owned Subsidiary of the Company. 30th September, 2018 being the first quarter in which consolidated accounts are made for the Company, corresponding quarter & previous year and year ended figures for previous year are not available and provided for.

Date : 30/05/2019
Place : Ahmedabad



For, INDIA INFRASPACE LIMITED

Pradip B Shah
PRADIP B SHAH
MANAGING DIRECTOR
DIN : 00297120

INDIA INFRASPACE LIMITED		
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES		
(Rs.in Lacs)		
	Particulars	As at 31/03/2019
A	ASSETS	
	1 Non-current Assets	
	(a) Property , Plant and Equipment	183.79
	(b) Other Intangible assets	-
	(c) Goodwill	4.11
	(d) Capital work in progress	-
	(e) Intangible assets under development	-
	(f) Financial Assets :	
	(i) Investments	2.00
	(ii) Deferred tax assets (Net)	-
	(iii) Loans	341.91
	(f) Other non-current assets	-
	Sub-total - Non-current Assets	531.80
	2 Current Assets	
	(a) Inventories	535.49
	(b) Financial Assets :	
	(i) Investments	-
	(ii) Trade Receivables	362.27
	(iii) Cash and Cash Equivalents	1.87
	(iv) Loans	689.58
	(c) Other current assets	33.32
	Sub-total - Current Assets	1,622.54
	TOTAL - ASSETS	2,154.34
B	EQUITY AND LIABILITIES	
	Shareholders' Funds	
	(a) Share Capital	280.00
	(b) Other Equity	-33.41
	Sub-total - Shareholders' Funds	246.59
	1 Liabilities	
	Non-current Liabilities	
	(a) Financial Liabilities :	
	(i) Borrowings	197.23
	(b) Deferred Tax Liabilities (Net)	11.33
	(c) Provisions	-
	(d) Other Non Current Liabilities	-
	Sub-total - Non-current liabilities	208.56
	2 Current Liabilities	
	(a) Financial Liabilities :	
	(i) Borrowings	408.76
	(ii) Trade Payables	1,195.52
	(b) Other Current Liabilities	93.04
	(c) Current Tax Liabilities (Net)	-
	(d) Provisions	1.87
	Sub-total - Current Liabilities	1,699.20
	TOTAL - EQUITY AND LIABILITIES	2,154.34



INDIA INFRASPACE LIMITED			
Audited Consolidated Segment - Wise Revenue , Results and Capital Employed			
(Rs. In Lacs)			
Particulars	Quarter Ended		Year Ended
	31/03/2019	31/12/2018	31/03/2019
	Audited	Unaudited	Audited
1. Segment Revenue			
(a) Steel Trading	308.75	353.77	668.52
(b) Information Technology Services	0.00	0.00	0.00
(c) Trading of Goods	0.00	0.00	0.00
(d) Others	0.00	0.00	0.00
Total	308.75	353.77	668.52
Less: Inter Segment Revenue	0.00	0.00	0.00
Net sales/Income From Operations	308.75	353.77	668.52
2. Segment Results			
(a) Steel Trading	24.34	43.58	67.92
(b) Information Technology Services	0.00	0.00	0.00
(c) Trading of Goods	0.00	0.00	0.00
(d) Others	14.31	0.89	15.86
Total	38.65	44.47	83.78
Less: (i) Other Un-allocable Expenditure net off	-55.3	-39.93	-98.6
Total Profit Before Tax	-16.65	4.54	-14.82
3. Capital Employed			
(Segment assets – Segment Liabilities)			
(a) Steel Operation	-174.21	227.03	-174.21
(b) Information Technology Services	0.00	0.10	0.00
(c) Trading of Goods	-0.79	-1.29	-0.79
(d) Other Unallocable	421.59	29.95	421.59
Total	246.59	255.79	246.59





GMCA & Co.

Chartered Accountants

To,
The Board of Directors Of
M/s India Infraspace Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of **India Infraspace Limited** ("the company") and its subsidiaries (the company and its subsidiaries together referred to as "the group") for the quarter and year ended March 31, 2019 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as modified Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2019, has been compiled from the related interim consolidated financial statements prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.
We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries as referred to the sub point below, these quarterly consolidated financial results as well as the year to date results:

- includes the results of the Subsidiary Company Shaurya Casting Private Limited;



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- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2_016 dated July 5, 2016, in this regard; and
 - gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the Loss including other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2019
5. We did not audit the financial statements of above subsidiary. These financial results/statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management. Our report on the Statement in so far as it relates to the affairs of such subsidiaries and joint venture, is based solely on the report of such other auditors.
Our opinion is not modified in respect of this matter.
6. We report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

Place: Ahmedabad

Date: 30.05.2019

For, G M C A & Co.

Chartered Accountants

FRN: 109850W



CA. Mitt S. Patel

Partner

Membership No. 163940