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Tel.: 91-124-4845777, E-mail: khaitan@kcfl.in Website: www.khaitanchemfert.com

KCFL/2019/1187

November 5, 2019

The Bombay Stock Exchange Ltd., Mumbai (BSE)
Phiroze Jeejeebhoy Towers,
Dalal Street, MUMBAI-400 001
022:22722037/39/41/61
022: 22723121/3719
corp.relations@bseindia.com

Sub: Outcome of Board Meeting (2nd Quarter Result).

Ref: Regulation 30 read with Part-A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir,

We wish to inform you that the Board of Directors of the Company has approved the Unaudited Financial Result for the quarter / half-year ended September 30, 2019, in their meeting held on 05.11.2019. The details are as under:

Quarterly Basis:

The Company has posted a net profit of Rs. 356.86 lacs for the quarter ended September 30, 2019 as compared to net profit of Rs. 285.74 lacs for the quarter ended September 30, 2018. Total income has increased from Rs. 11,881.52 lacs for the quarter ended September 30, 2018 to Rs. 13,013.80 lacs for the quarter ended September 30, 2019.

Half-year Basis:

The Company has posted a net profit of Rs. 591.43 lacs for the half-year ended September 30, 2019 as compared to net profit of Rs. 590.32 lacs for the half-year ended September 30, 2018. Total income has increased from Rs. 20,356.19 lacs for the half-year ended September 30, 2018 to Rs. 23,689.20 lacs for the half-year ended September 30, 2019.

We are enclosing herewith a copy of Unaudited Financial Result for the quarter/half-year ended 30.09.2019, along with Limited Review Report for the quarter/half-year ended 30.09.2019.

We wish to further inform you that the Company has Re-appointment of Shri Jagdish Lal Jajoo (DIN : 02758763) as a Whole Time Director of the Company, subject to the approval of Shareholders in forthcoming general meeting for a period of three years commencing from 15.11.2019 to 14.11.2022.

The meeting of the Board of Directors commenced at 12:00 noon and concluded at 3:30 pm.

This is for your information and record.

Thanking you,

Yours faithfully,
for **KHAITAN CHEMICALS AND FERTILIZERS LIMITED**


(KAMLESH JOSHI)
Company Secretary & General Manager

KHAITAN CHEMICALS AND FERTILIZERS LIMITED

CIN: L24219MP1982PLC004937

Regd. Office: A.B.Road, Village- Nimrani, Khargone-451569 (M.P.)

Email: khaitanchemfert@gmail.com; Website: www.khaitanchemfert.com

**Statement of Unaudited Financial Results for the quarter/half year ended September 30, 2019**

(Amount Rs. in Lakhs)

| S.No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|-------|---|--------------------|---------------|--------------------|--------------------|--------------------|----------------|
| | | September 30, 2019 | June 30, 2019 | September 30, 2018 | September 30, 2019 | September 30, 2018 | March 31, 2019 |
| | | Unaudited | | | | | Audited |
| 1 | Total Income from Operations | 13,013.80 | 10,675.40 | 11,881.52 | 23,689.20 | 20,356.19 | 37,320.34 |
| 2 | Net Profit for the period (before Tax & Exceptional items) | 550.42 | 365.05 | 554.08 | 915.47 | 1,009.08 | 1,257.25 |
| 3 | Net Profit for the period after tax & Exceptional items) | 356.86 | 234.57 | 285.74 | 591.43 | 590.32 | 789.74 |
| 4 | Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] | 349.74 | 233.88 | 290.03 | 583.61 | 599.11 | 837.42 |
| 5 | Equity Share Capital | 969.89 | 969.89 | 969.89 | 969.89 | 969.89 | 969.89 |
| | Other Equity (Reserves) | | | | | | 12,841.78 |
| 6 | Earnings Per Share of Re 1/- each: | | | | | | |
| | Basic and diluted | 0.37 | 0.24 | 0.29 | 0.61 | 0.61 | 0.81 |
| 7 | Profit before Depreciation and Tax | 766.62 | 600.32 | 770.47 | 1,366.94 | 1,442.53 | 2,132.92 |

Note:

1. The above is an extract of the detailed format of quarterly/half yearly financial results filed with the stock Exchanges Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly/Half yearly Financial Results are available on the Stock Exchange websites (www.bseindia.com) and hosted on the company's website at (www.khaitanchemfert.com)

By order of the Board
for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

(SHAILESH KHAITAN)
CHAIRMAN & MANAGING DIRECTOR
DIN : 00041247

Place: Gurugram

Date: November 5, 2019



KHAITAN CHEMICALS AND FERTILIZERS LIMITED

CIN: L24219MP1982PLC004937

Regd. Office: A.B.Road, Village- Nimrani, Khargone, 451569 (M.P.)

Email: khaitanchemfert@gmail.com; Website: www.khaitanchemfert.com

Phone: 0731-4237926, 4753666; Fax: 0731-4753655




Statement of Unaudited Financial Results for the quarter/half year ended September, 30, 2019

(Amount Rs. In Lakhs)

| S. No | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|-----------|--|------------------|------------------|------------------|------------------|------------------|------------------|
| | | Sept.30, 2019 | June 30, 2019 | Sept.30, 2018 | Sept.30, 2019 | Sept.30, 2018 | March 31, 2019 |
| | | | | Unaudited | | | Audited |
| 1 | Income from operations | | | | | | |
| | I. Net Sales / Income from operations | 12,993.56 | 10,647.09 | 11,870.34 | 23,640.65 | 20,332.25 | 37,259.83 |
| | II. Other income | 20.24 | 28.31 | 11.18 | 48.55 | 23.94 | 60.51 |
| | Total Income from Operations (I+II) | 13,013.80 | 10,675.40 | 11,881.52 | 23,689.20 | 20,356.19 | 37,320.34 |
| 2 | Expenses | | | | | | |
| | (a) Cost of material consumed | 6,933.25 | 6,356.94 | 6,224.69 | 13,290.19 | 10,894.36 | 22,361.38 |
| | (b) Purchase of Stock in Trade | 184.54 | 3,120.51 | 5.23 | 3,305.04 | 16.56 | 15.34 |
| | (c) Changes in inventories of finished goods, stock-in-Trade and work-in-progress | 1286.72 | (3,370.87) | 1,160.80 | (2,084.15) | 956.57 | (198.32) |
| | (d) Employees benefits expenses | 565.49 | 543.18 | 528.59 | 1,108.67 | 943.98 | 1,871.16 |
| | (e) Finance costs | 489.64 | 506.34 | 564.43 | 995.99 | 1,088.07 | 2,201.26 |
| | (f) Depreciation and amortisation expense | 216.20 | 235.27 | 216.39 | 451.47 | 433.45 | 875.66 |
| | (h) Other expenses | | | | | | |
| | Outward transportation | 1,043.57 | 1,329.32 | 998.19 | 2,372.89 | 2,021.99 | 3,750.34 |
| | Others | 1,743.97 | 1,589.66 | 1,629.12 | 3,333.63 | 2,992.13 | 5,186.27 |
| | Total expenses | 12,463.38 | 10,310.35 | 11,327.44 | 22,773.73 | 19,347.11 | 36,063.09 |
| 3 | Profit/(loss) before exceptional items and tax (1-2) | 550.42 | 365.05 | 554.08 | 915.47 | 1,009.08 | 1,257.25 |
| 4 | Exceptional items | | | | | | |
| 5 | Profit/(loss) before tax (3-4) | 550.42 | 365.05 | 554.08 | 915.47 | 1,009.08 | 1,257.25 |
| 6 | Tax Expense | | | | | | |
| | 1) Provision for Current tax | 90.08 | 82.84 | 113.04 | 172.92 | 232.21 | 278.56 |
| | 2) Provision for Deferred tax | 100.53 | 47.64 | 142.43 | 148.17 | 173.68 | 176.08 |
| | 3) Earlier Year Tax | 2.95 | - | 12.87 | 2.95 | 12.87 | 12.87 |
| | Total tax expenses | 193.56 | 130.48 | 268.34 | 324.04 | 418.76 | 467.51 |
| 7 | Profit/(loss) for the period (5-6) | 356.86 | 234.57 | 285.74 | 591.43 | 590.32 | 789.74 |
| 8 | Other Comprehensive Income (OCI) | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | Re-measurements gain/(loss) on defined benefit plans | 0.18 | 0.18 | 6.45 | 0.36 | 13.20 | 0.73 |
| | Tax on (i) above | (0.06) | (0.06) | (2.16) | (0.13) | (4.41) | (0.26) |
| | Changes in fair value of financial assets if designated to OCI | - | - | - | - | - | 54.32 |
| | Less: Deferred Tax on Charges in fair value of financial assets if designated to OCI | - | - | - | - | - | (5.45) |
| | Items that will be reclassified to profit or loss | | | | | | |
| | Gains & (Losses) in Cash Flow Hedges | (11.13) | (1.24) | - | (12.37) | - | (2.55) |
| | Less: Tax Relating to items that will be reclassified to profit & Loss | 3.89 | 0.43 | - | 4.32 | - | 0.89 |
| | Total other comprehensive income, net of tax | (7.12) | (0.69) | 4.29 | (7.82) | 8.79 | 47.68 |
| 9 | Total Comprehensive Income for the period (7+8) | 349.74 | 233.88 | 290.03 | 583.61 | 599.11 | 837.42 |
| 10 | Paid-up equity share capital (Face Value Per Share Re. 1/-) | 969.89 | 969.89 | 969.89 | 969.89 | 969.89 | 969.89 |
| 11 | Other Equity (Reserves) | | | | | | 12,841.78 |
| 12 | Earning Per Share (of Re. 1/- each) | 0.37 | 0.24 | 0.29 | 0.61 | 0.61 | 0.81 |
| | Basic and diluted | 0.37 | 0.24 | 0.29 | 0.61 | 0.61 | 0.81 |



| | | | | | | | (Rs. In Lakhs) |
|---|--|---|---------------|---------------|-----------------|---------------|----------------|
| Segment Wise Revenues, Results, Assets & Liabilities for the quarter and year ended September 30, 2019 | | | | | | | |
| Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | | | | | | | |
| Sl. No | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | Sept.30, 2019 | June 30, 2019 | Sept.30, 2018 | Sept.30, 2019 | Sept.30, 2018 | March 31, 2019 |
| | | | | Unaudited | | | Audited |
| 1 | Segment Revenues | | | | | | |
| | [Net sale/income from each segment] | | | | | | |
| | a) Fertilizers and Chemicals | 12,866.23 | 10,491.94 | 11,701.63 | 23,358.16 | 19,994.52 | 36657.38 |
| | b) Soya/ Agri | 131.82 | 152.81 | 141.54 | 284.64 | 292.30 | 580.93 |
| | c) Unallocated (others) | 15.75 | 30.65 | 38.35 | 46.40 | 69.37 | 82.03 |
| | Total | 13,013.80 | 10,675.40 | 11,881.52 | 23,689.20 | 20,356.19 | 37,320.34 |
| | Less: Inter Segment Revenue | | | | | | |
| | Net Sales/ Income from operations | 13,013.80 | 10,675.40 | 11,881.52 | 23,689.20 | 20,356.19 | 37,320.34 |
| 2 | Segment Results | | | | | | |
| | [Profit/ (Loss) before tax and interest from each segment] | | | | | | |
| | a) Fertilizers and Chemicals | 1,105.03 | 903.56 | 1,146.71 | 2,008.60 | 2,159.91 | 3,650.12 |
| | b) Soya/ Agri | (71.28) | (53.38) | (57.11) | (124.66) | (113.26) | (232.71) |
| | c) Unallocated (others) | 6.31 | 21.21 | 28.91 | 27.52 | 50.49 | 41.10 |
| | Total | 1,040.06 | 871.39 | 1,118.51 | 1,911.46 | 2,097.14 | 3,458.51 |
| | Less: i) Interest and other financial expenses | 489.64 | 506.34 | 564.43 | 995.99 | 1,088.07 | 2,201.26 |
| | ii) Other unallocated expenditure net off | | | | | | |
| | iii) Unallocated income | | | | | | |
| | Total Profit before tax | 550.42 | 365.05 | 554.08 | 915.47 | 1,009.08 | 1,257.25 |
| 3 | Segment Assets | | | | | | |
| | a) Fertilizers and Chemicals | 38,190.26 | 40,718.84 | 36,780.95 | 38,190.26 | 36,780.95 | 32,584.73 |
| | b) Soya/ Agri | 520.83 | 2,098.76 | 2,283.72 | 520.83 | 2,283.72 | 2,163.05 |
| | c) Unallocated (others) | 527.01 | 495.54 | 421.43 | 527.01 | 421.43 | 536.59 |
| | Total | 39,238.10 | 43,313.14 | 39,486.10 | 39,238.10 | 39,486.10 | 35,284.37 |
| 4 | Segment Liabilities | | | | | | |
| | a) Fertilizers and Chemicals | 24,689.77 | 29,147.58 | 23,279.97 | 24,689.77 | 23,279.97 | 21,288.65 |
| | b) Soya/ Agri | 14.35 | 1.12 | 2,283.72 | 14.35 | 2,283.72 | 15.30 |
| | c) Unallocated (others) | 197.16 | 119.25 | 348.95 | 197.16 | 348.95 | 168.75 |
| | Total | 24,901.28 | 29,267.95 | 25,912.64 | 24,901.28 | 25,912.64 | 21,472.70 |
| 5 | Capital Employed (3-4) | 14,336.82 | 14,045.18 | 13,573.46 | 14,336.82 | 13,573.46 | 13,811.67 |
| Notes : | | | | | | | |
| 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on November 5, 2019. | | | | | | | |
| 2 The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors. The Report does not contain anything which would have impact on the results for the quarter/half year ended September 30, 2019. | | | | | | | |
| 3 The financial results for the quarter/half year ended September 30, 2019 have been prepared in accordance with the recognition and measurement principle laid down in Ind AS 34 "Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. | | | | | | | |
| 4 The Company has adopted IND AS-116 "Leases" with effect from April 1, 2019 as notified by the Ministry of Corporate Affairs in the Companies (Indian Accounting Standard) amendment Rules, 2019. The adoption of this standard did not have any significant impact on the financial results and earning per share for the quarter ended September 30, 2019. | | | | | | | |
| 5 The figures for the corresponding period have been restated wherever necessary to make comparable. | | | | | | | |
| Place: Gurugram | | <div>  <div> By order of the Board for KHAITAN CHEMICALS AND FERTILIZERS LIMITED (SHAILESH KHAITAN) CHAIRMAN & MANAGING DIRECTOR DIN : 00041247 </div> </div> | | | | | |
| Date: November 5, 2019 | | | | | | | |



Khaitan Chemicals and Fertilizers Limited
Statement of Assets and Liabilities as at September 30, 2019

(Amount Rs. In Lakhs)

| S.No. | Particulars | As at | As at |
|-------|--|--------------------|------------------|
| | | September 30, 2019 | March 31, 2019 |
| | | Unaudited | Audited |
| (A) | ASSETS | | |
| | Non-Current Assets | | |
| 1 | Property, Plant and Equipment | 10,411.05 | 10,757.60 |
| | Capital Work-in-progress | 3.24 | 5.97 |
| | Right to Use Assets | 191.49 | - |
| | Intangible assets | 1.17 | 2.34 |
| | Financial Assets | | |
| | i) Investments | 198.24 | 198.24 |
| | ii) Other Financial Assets | 355.05 | 354.49 |
| | Income Tax Assets(Net) | 13.73 | 12.90 |
| | Other non-current assets | - | - |
| | | 11,173.97 | 11,331.54 |
| 2 | Current Assets | | |
| | Inventories | 11,479.58 | 8,887.43 |
| | Financial Assets | | |
| | i) Trade Receivable | 6,001.30 | 5,902.03 |
| | ii) Government Subsidies Receivable | 7,030.30 | 6,500.96 |
| | iii) Cash & Cash Equivalents | 26.02 | 33.01 |
| | iv) Bank Balances other (iii) above | 1,151.94 | 681.16 |
| | v) Loans | 29.43 | 39.05 |
| | vi) Other Financial Assets | 318.69 | 267.93 |
| | Other Current Assets | 2,026.87 | 1,641.26 |
| | | 28,064.13 | 23,952.83 |
| | Total | 39,238.10 | 35,284.37 |
| (B) | EQUITY & LIABILITIES | | |
| 1 | Equity | | |
| | Equity Share Capital | 969.89 | 969.89 |
| | Other Equity | 13,366.93 | 12,841.78 |
| | Total Equity | 14,336.82 | 13,811.67 |
| 2 | LIABILITIES | | |
| | Non Current Liabilities | | |
| | Financial Liabilities | | |
| | i) Borrowings | 2,591.30 | 3,136.42 |
| | ii) Other Financial Liabilities | 48.15 | 98.86 |
| | iii) Leasing Financial Liabilities | 197.01 | - |
| | Provisions | 123.69 | 96.56 |
| | Deferred Tax Liabilities(Net) | 712.51 | 568.53 |
| | | 3,672.66 | 3,900.37 |
| | Current Liabilities | | |
| | Financial Liabilities | | |
| | i) Borrowings | 6,707.55 | 9,502.48 |
| | ii) Trade Payables | - | - |
| | Total outstanding dues of micro enterprises and small enterprises | - | 10.88 |
| | Total outstanding dues of creditors other than micro enterprises and small enterprises | 10,589.24 | 5,081.14 |
| | iii) Other Financial Liabilities | 1,475.20 | 1,789.29 |
| | Other Current Liabilities | 2,319.74 | 1,140.04 |
| | Provisions | 57.55 | 48.50 |
| | Income Tax Liabilities (Net) | 79.34 | - |
| | | 21,228.62 | 17,572.33 |
| | Total | 39,238.10 | 35,284.37 |

By order of the Board
for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

(SHAILESH KHAITAN)
CHAIRMAN & MANAGING DIRECTOR
DIN : 00041247

Place: Gurugram
Date: November 5, 2019



KHAITAN CHEMICALS AND FERTILIZERS LIMITED

Cash Flow Statement for the Half year ended September 30, 2019

(Amount Rs. in Lakhs)

| Particulars | For the half year ended Sept 30, 2019 <i>unaudited</i> | For the year ended March 31, 2019 <i>Audited</i> |
|--|--|--|
| Cash flow from operating activities | | |
| Profit for the period (Before tax) | 915.47 | 1,257.25 |
| Adjustments to reconcile net profit to net cash by operating activities | | |
| Depreciation, amortization expense & Lease expenses | 451.48 | 875.66 |
| Net Loss on sale of property, plant and equipment | - | (17.44) |
| Provision for Doubtful debt | 94.49 | 79.93 |
| Provision for Doubtful Advances | - | 23.41 |
| Provision for Non Moving Inventory | - | 15.17 |
| CWIP Written Off | - | 56.62 |
| Finance costs | 995.99 | 2,201.26 |
| Interest income | (38.10) | (42.60) |
| | 2,419.33 | 4,449.25 |
| Adjustments for: | | |
| (Increase)/ decrease in inventories | (2,592.16) | (1,411.08) |
| (Increase)/ decrease in trade receivables/Govt Subsidy Receivable | (723.11) | 4,795.96 |
| (Increase)/ decrease in short-term loans | 9.62 | (5.48) |
| (Increase)/ decrease in other financial current assets | (58.48) | 44.23 |
| (Increase)/ decrease in other current assets | (378.31) | (188.25) |
| (Increase)/ decrease in other non-current Financial assets | (0.56) | (1.03) |
| (Decrease)/ increase in short & long term provision | 36.18 | (4.04) |
| (Decrease)/ increase in other non current financial liabilities | (50.71) | 1.62 |
| (Decrease)/increase in trade payable | 5,497.23 | 1,196.54 |
| (Decrease)/ increase in other financial current liabilities | (390.25) | 210.08 |
| (Decrease)/ increase in other current liabilities | 1,179.70 | 416.94 |
| Cash (used in)/from operations | 4,948.48 | 9,504.74 |
| Direct taxes | (98.33) | (256.95) |
| Net cash flow (used in)/from operating activities | 4,850.15 | 9,247.79 |
| Cash flow from investing activities | | |
| Expenditure on Property, plant and equipment including CWIP | (53.33) | (301.39) |
| Expenditure on intangible fixed assets | - | - |
| Proceeds from Property, plant and equipment selling | - | 61.89 |
| Proceeds of Margin Money Deposits | (478.08) | (207.12) |
| Interest received | 45.82 | 29.94 |
| Net cash flow from/ (used in) investing activities | (485.59) | (416.68) |
| Cash flow from financing activities | | |
| Repayments of non-current borrowings | (495.75) | (970.65) |
| Repayment of current borrowing (Net) | (2,794.93) | (5,507.89) |
| Dividend Paid | (55.79) | (53.34) |
| Tax on Dividend | (9.97) | (9.97) |
| Interest paid | (961.89) | (2,286.26) |
| Repayment of Lease Liabilities | (53.22) | - |
| Net cash Flow from/ (used in) financing activities | (4,371.55) | (8,828.11) |
| Net increase /(decrease) in cash and cash equivalent (A+B+C) | (6.99) | 3.00 |
| Cash and cash equivalent at the beginning of the year | 33.01 | 30.01 |
| Cash and cash equivalent at the end of the year | 26.02 | 33.01 |
| Components of cash and cash equivalent | | |
| Cash on hand | 10.11 | 7.03 |
| With Bank - on current account | 15.91 | 25.98 |
| Total cash and cash equivalent | 26.02 | 33.01 |

Notes:

- Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard 7 on Cash flow statements.
- Figures in brackets denote cash outflow.



By order of the Board
for KHAITAN CHEMICALS AND FERTILIZERS LIMITED


 (SHAILESH KHAITAN)
 CHAIRMAN & MANAGING DIRECTOR
 DIN : 00041247

Place: Gurugram

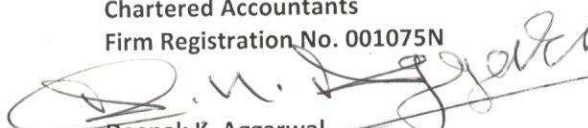
Date: November 5, 2019

Independent Auditor's Review Report on unaudited quarterly and half yearly financial results of Khaitan Chemicals and Fertilizers Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and six months' period ended September 30, 2019.

To the Board of Directors of
Khaitan Chemicals and Fertilizers Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Khaitan Chemicals and Fertilizers Limited** ('the Company') for the quarter and six months' period ended September 30, 2019 attached herewith ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Regulations"), as amended to date, which has been initialed by us for identification purpose.
2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) 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, read with the Regulation, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
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 all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder including the amendment thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Regulations, as amended to date, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NSBP & Co.
Chartered Accountants
Firm Registration No. 001075N


Deepak K. Aggarwal
Partner
M. No. 095541
UDIN: 19095541AAAAJE5544
Place: New Delhi
Date: November 05, 2019

