

30th May, 2019

To,
The BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir/Madam,

Security Code: 532316

Sub: Outcome of Board Meeting held on May 30, 2019.

In compliance of Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (LODR) Regulations, 2015, we would like to inform you that at the meeting of the Board of Directors held on today, May 30, 2019, the Board, inter alia, considered and approved the Audited Standalone Financial Results/Statements for the quarter and year ended 31.03.2019 and the Audited Consolidated Financial Statements for the year ended 31.03.2019. The Copy of the same are enclosed herewith along with the Auditors Reports for the both (Standalone as well as Consolidated Financial Statements) and Statement on Impact of Audit Qualifications for the both (Standalone as well as Consolidated Financial Statements) as required under SEBI Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 read with SEBI Circular CIR/CFD/CMD/56/ 2016 dated May 27, 2016.


The said Meeting of the Board of Directors Commenced at 4:00 P.M. and concluded at 09:30 P.M.

Kindly take this information on your records and acknowledge the same.

Thanking you,

Yours faithfully

For S Kumars Online Limited


O P Pacheria
Whole Time Director



Encl: as above

S Kumars Online Limited

CIN : L45400MH1999PLC119875

Registered & Corporate Office : "Avadh", Avadhesh Parisar, G. K. Marg, Worli, Mumbai - 400 013. (INDIA)
Tel.: 022-2491 4795 • Fax : 022-2498 0390 • E-mail : skumars.support@gmail.com

S KUMARS ONLINE LIMITED

Regd.Off:"Avadh",Avadhesh Parisar,G.K.Marg,Worli,Mumbai - 400018

Statement of Standalone Audited Financial Results for the quarter and year ended 31st March 2019
and Consolidated Audited Financial Results for the year ended 31st March 2019

(All amounts in INR lakhs, unless otherwise stated)

| Sr. No. | Particulars | Standalone | | | | | Consolidated | |
|------------|--|--------------------------------|--------------------------------|--------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | | Quarter ended 31-03-2019 | Quarter ended 31-12-2018 | Quarter ended 31-03-2018 | Year ended 31-03-2019 | Year ended 31-03-2018 | Year ended 31-03-2019 | Year ended 31-03-2018 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) | (Audited) | (Audited) |
| I | Revenue From Operations | - | - | 12.75 | 12.75 | 51.00 | 12.75 | 51.00 |
| II | Other Income | 0.04 | 0.03 | 0.34 | 0.12 | 2.60 | 0.12 | 2.60 |
| III | Total Income (I+II) | 0.04 | 0.03 | 13.09 | 12.87 | 53.60 | 12.87 | 53.60 |
| IV | Expenses | | | | | | | |
| | a) Cost of materials consumed | - | - | - | - | - | - | - |
| | b) Purchases of stock-in-trade | - | - | - | - | - | - | - |
| | c) Change in inventories of finished goods, work-in-progress and stock-in-trade | - | - | 1.20 | - | 1.20 | - | 1.20 |
| | d) Employees benefits expense | 5.84 | 9.86 | 9.82 | 35.67 | 41.38 | 35.67 | 41.38 |
| | e) Finance costs | - | - | - | - | - | - | - |
| | f) Depreciation and amortisation expense | 2.72 | 2.78 | 2.73 | 11.03 | 11.20 | 11.03 | 11.20 |
| | g) Other expenses | 3.92 | 3.82 | 5.26 | 13.75 | 22.45 | 13.90 | 22.60 |
| | Total expenses (IV) | 12.48 | 16.46 | 19.01 | 60.45 | 76.23 | 60.60 | 76.38 |
| V | Profit / (Loss) before exceptional items and tax (I - IV) | -12.44 | -16.43 | -5.92 | -47.58 | -22.63 | -47.73 | -22.78 |
| VI | Exceptional items | - | - | - | - | - | - | - |
| VII | Profit / (Loss) before tax (V-VI) | -12.44 | -16.43 | -5.92 | -47.58 | -22.63 | -47.73 | -22.78 |
| VIII | Tax expense: | | | | | | | |
| | (1) Current Tax | - | - | - | - | - | - | - |
| | (2) Deferred Tax | 2.58 | - | -2.58 | 2.58 | - | 2.58 | - |
| | Total Tax Expenses | 2.58 | - | -2.58 | 2.58 | - | 2.58 | - |
| IX | Profit / (Loss) for the period (VII-VIII) | -15.02 | -16.43 | -3.34 | -50.16 | -22.63 | -50.31 | -22.78 |
| X | Other Comprehensive Income / (Expenses) | - | - | 0.18 | - | 0.74 | - | 0.74 |
| XI | Total Comprehensive Profit / (Loss) for the period | -15.02 | -16.43 | -3.16 | -50.16 | -21.89 | -50.31 | -22.04 |
| XII | Loss is attributable to: | | | | | | | |
| | Owners of Skumars Online Limited | - | - | - | - | - | -50.30 | -22.77 |
| | Non-controlling interests | - | - | - | - | - | -0.00 | -0.00 |
| XIII | Other comprehensive income is attributable to: | | | | | | | |
| | Owners of Skumars Online Limited | - | - | - | - | - | - | 0.74 |
| | Non-controlling interests | - | - | - | - | - | - | - |
| XIV | Total comprehensive income is attributable to: | | | | | | | |
| | Owners of Skumars Online Limited | - | - | - | - | - | -50.30 | -22.03 |
| | Non-controlling interests | - | - | - | - | - | -0.00 | -0.00 |
| XV | Paid-up Equity Share Capital (face value Rs.10/- per share) | 2,862.50 | 2,862.50 | 2,862.50 | 2,862.50 | 2,862.50 | 2,862.50 | 2,862.50 |
| XVI | Reserves excluding revaluation reserves | | | | -3,947.18 | -3,897.03 | -3,948.27 | -3,897.96 |
| XVII | Basic and diluted earnings per share (in ₹) | -0.05 | -0.06 | -0.01 | -0.18 | -0.08 | -0.18 | -0.08 |




Notes:

- 1 The above unaudited financial results were reviewed by the Audit Committee at its meeting held on 30th May 2019 and were approved by the Board of Directors its meeting held on 30th May 2019.
- 2 The format for audited financial results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.
- 3 The management is constantly trying to introduce new e-Commerce business model to eradicate cash flow mismatches and negative net worth of the company. Management is confident that in near future Company will be in revival mode and thereby going concern will not be affected.
- 4 The Company has not carried out actuarial valuation as per the recommendations of Ind AS 19 issued by ICAI, and instead provided for Gratuity on accrual basis as per Management Estimates. The management is of the opinion that the provision created in the books is sufficient considering the number of employees.
- 5 Previous year's figures have been regrouped / reclassified wherever considered necessary.

**For and on behalf of the Board of Directors of
S Kumars Online Limited**

**Place :Mumbai
Date : 30/05/2019**


**O. P. Pacheria
Whole Time Director**



S Kumars Online Limited

Statement of Assets and Liabilities - Standalone and Consolidated

(All amounts in INR lakhs, unless otherwise stated)

| Particulars | Standalone | | Consolidated | |
|--------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | As at March 31, 2019 | As at March 31, 2018 | As at April 01, 2019 | As at April 01, 2018 |
| I. ASSETS | | | | |
| (1) Non-current Assets | | | | |
| (a) Property, Plant and Equipment | 45.06 | 56.09 | 45.06 | 56.09 |
| (b) Investments | 1.99 | 1.99 | - | - |
| (c) Other financial assets | 5.62 | 6.07 | 5.61 | 6.07 |
| (d) Deferred tax assets (net) | - | 2.58 | - | 2.58 |
| (e) Income tax assets | 51.95 | 50.67 | 51.95 | 50.67 |
| Total Non-current Assets | 104.62 | 117.40 | 102.62 | 115.41 |
| (2) Current assets | | | | |
| (a) Inventories | - | - | - | - |
| (b) Financial assets | | | | |
| (i) Trade receivables | 6.55 | 14.90 | 6.54 | 14.90 |
| (ii) Cash and cash equivalents | 9.18 | 8.52 | 9.60 | 8.94 |
| (iii) Other financial assets | 0.38 | 0.38 | 0.38 | 0.38 |
| Total Current Assets | 16.11 | 23.80 | 16.52 | 24.22 |
| TOTAL ASSETS | 120.73 | 141.20 | 119.14 | 139.63 |
| II. EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| (a) Equity share capital | 2,862.50 | 2,862.50 | 2,862.50 | 2,862.50 |
| (b) Other equity | (3,947.18) | (3,897.03) | (3,948.27) | (3,897.96) |
| Equity attributable to owners | (1,084.68) | (1,034.53) | (1,085.77) | (1,035.46) |
| Non-controlling interests | - | - | 0.00 | 0.00 |
| Total Equity | (1,084.68) | (1,034.53) | (1,085.77) | (1,035.46) |
| Liabilities | | | | |
| (1) Non-current liabilities | | | | |
| (a) Employee benefit obligations | 3.98 | 3.98 | 3.98 | 3.98 |
| Total Non-current Liabilities | 3.98 | 3.98 | 3.98 | 3.98 |
| (2) Current liabilities | | | | |
| Financial liabilities | | | | |
| (i) Borrowings | 1,124.67 | 1,105.42 | 1,123.09 | 1,103.76 |
| (ii) Trade payables | 36.34 | 30.77 | 36.47 | 30.90 |
| Employee benefit obligations | 7.63 | 7.05 | 7.63 | 7.05 |
| Other current liabilities | 32.80 | 28.51 | 33.74 | 29.40 |
| Total Current Liabilities | 1,201.43 | 1,171.75 | 1,200.93 | 1,171.11 |
| TOTAL EQUITY AND LIABILITIES | 120.73 | 141.20 | 119.14 | 139.63 |



INDEPENDENT AUDITORS REPORT

To,
The Board of Directors
S Kumars Online Limited

We have audited the standalone financial results of **S Kumars Online Limited** ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the Securities and exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements and reviewed standalone quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with regulation 33 of listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatements. An audit includes examining, on a test basis; evidence supporting the amounts disclosed 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.

Basis of Qualified Opinion

- (1) Refer Note No 3 to the audited financial results of the Company which states that the Company has been incurring constant losses and also the net worth of the Company has been fully eroded. Further, the Company has also discontinued all its major line of business and it has also been facing cash-flow mismatches and as of 31st March 2019 the Company liabilities exceeded its assets. These factors along with other matters as set forth in said note raise substantial doubt about the Company's ability to continue as a going concern in the foreseeable future. However, the Company's financial statement has been prepared on going concern basis. If the management is not able to infuse adequate money on appropriate time than the going concern assumption might get impacted. However the financial Statement of the Group is prepared on going concern basis.



- (2) Refer Note No 3 to the audited financial results of the Company which states that the Company has not carried out Actuarial valuation as per the recommendations of Ind AS 19 "Employee Benefits" and instead provided for Gratuity on accrual basis as per Management Estimates. The amount of shortfall in such provision is currently unascertainable since the Actuarial Valuation was not carried out. However, the management is of the opinion that the provision created in the books is sufficient considering the number of employees.

For S K H D & Associates
Chartered Accountants
Firm Registration No. 105929 W



Krunal Furia
Krunal Furia
Partner

Membership No. 151805

Mumbai, dated 30th May 2019

INDEPENDENT AUDITORS REPORT

To,
The Board of Directors
S Kumars Online Limited

We have audited the accompanying Statement of Consolidated Financial Results of **S Kumars Online Limited** ("the Company") and its subsidiary (together referred to as "the Group") for the year ended 31 March 2019, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated annual financial results are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of the consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. The standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatements. An audit includes examining, on a test basis; evidence supporting the amounts disclosed 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.

Basis of Qualified Opinion

- (1) Refer Note No 3 to the audited financial results of the Group has been incurring constant losses and also the net worth of the Group has been fully eroded. Further, the Group has also discontinued all its major line of business and it has also been facing cash-flow mismatches and as of 31st March 2019 the Group liabilities exceeded its assets. These factors along with other matters as set forth in said note raise substantial doubt about the Group ability to continue as a going concern in the foreseeable future. However, the Group financial statement has been prepared on going concern basis. If the management is not able to infuse adequate money on appropriate time than the going concern assumption might get impacted. However the financial statement of the Group is prepared on going concern basis.



- (2) Refer Note No 4 to the audited financial results of the Company which states that the Company has not carried out Actuarial valuation as per the recommendations of Ind AS 19 "Employee Benefits" and instead provided for Gratuity on accrual basis as per Management Estimates. The amount of shortfall in such provision is currently unascertainable since the Actuarial Valuation was not carried out. However, the management is of the opinion that the provision created in the books is sufficient considering the number of employees.

Other Matter

We did not audit the financial statements of the Company subsidiary, included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 1.98 Lakhs as at 31st March 2019, total revenue of Nil and net loss of Rs. 0.15 Lakhs for the year ended on that date, whose annual financial statements have not been audited by us. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management, and our opinion on the consolidated financial results, to the extent they have been derived from such annual financial statements is based solely on the reports of such auditors.

For S K H D & Associates
Chartered Accountants
Firm Registration No. 105929 W

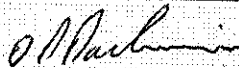
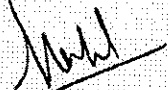
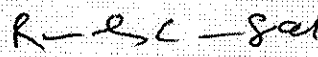
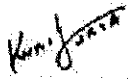


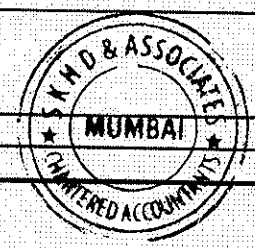
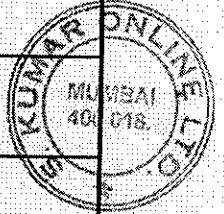
Krunal Furia
Krunal Furia
Partner

Membership No. 151805

Mumbai, dated 30th May 2019

| Statement on Impact of Audit Qualifications on standalone Financial Statements for the Financial Year ended March 31, 2019 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] | | | | |
|---|--------|---|--|---|
| I. | Sl. No | Particulars | Audited Figures (as reported before adjusting for qualifications) | Adjusted Figures (audited figures after adjusting for qualifications) |
| | 1. | Turnover / Total income | 12,87,029 | 12,87,029 |
| | 2. | Total Expenditure | 60,44,976 | 60,44,976 |
| | 3. | Net Profit/(Loss) | -47,57,947 | -47,57,947 |
| | 4. | Earnings Per Share | -0.18 | -0.18 |
| | 5. | Total Assets | 1,20,71,584 | 1,20,71,584 |
| | 6. | Total Liabilities | 12,05,40,075 | 12,05,40,075 |
| | 7. | Net Worth | -10,84,68,490 | -10,84,68,490 |
| | 8. | Any other financial item(s) (as felt appropriate by the management) | - | - |
| II. Audit Qualification (each audit qualification separately): | | | | |
| a. Details of Audit Qualification: | | | | |
| 1. The Company has been incurring constant losses also the net worth of the Company has been fully eroded further the Company has also discontinued all its major line of business, it has also been facing cash-flow mismatches if the management is not able to infuse adequate money on appropriate time than the going concern assumption might get impacted. However the financial statement of the Company are prepared on going concern basis. | | | | |
| 2. The Company has during the year, not carried out Actuarial valuation as per the recommendations of Accounting Standard 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India and instead provided for Gratuity on accrual basis as per Management Estimates. The amount of shortfall in such provision is currently unascertainable since the Actuarial Valuation was not carried out. However, the management is of the opinion that the provision created in the books is sufficient considering the number of employees. | | | | |
| b. Type of Audit Qualification : Qualified Opinion | | | | |
| c. Frequency of qualification: Continuing for 5 years including current year for qualification No. 1 and for 2 years including current year for qualification No. 2. | | | | |
| d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NIL | | | | |
| e. For Audit Qualification(s) where the impact is not quantified by the auditor: | | | | |
| (i) Management's estimation on the impact of audit qualification: NIL | | | | |

| | |
|---|--|
| <p>(ii) If management is unable to estimate the impact, reasons for the same: As the qualification of auditor is on going concern of the Company. However, the financial statement of the Company are prepared on going concern basis.</p> <p>The amount of shortfall in Gratuity provision is currently unascertainable since the Actuarial Valuation was not carried out as per the recommendations of Accounting Standard 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India and instead provided for Gratuity on accrual basis as per Management Estimates. However, the management is of the opinion that the provision created in the books is sufficient considering the number of employees.</p> | |
| <p>(iii) Auditors' Comments on (i) or (ii) above: We have qualified on the going concern of the Company as the Company has been incurring constant losses also the net worth of the Company has been fully eroded further the Company has also discontinued all its major line of business, It has also been facing cash-flow mismatches if the management is not able to infuse adequate money on appropriate time than the going concern assumption might get impacted. And the amount of shortfall in Gratuity provision is currently unascertainable since the Actuarial Valuation was not carried out as per the recommendations of Accounting Standard 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India and instead provided for Gratuity on accrual basis as per Management Estimates.</p> | |
| <p>III. Signatories:</p> | |
| Mr. O. P. Pacharia Whole Time Director |  |
| Mr. Sameer Patil CFO |  |
| Mr. Ramesh Gangwal Audit Committee Chairman |  |
| Mr. Krunal Furia Partner, S K H D & Associates |  |
| Place: Mumbai | |
| Date: 30/05/2019 | |



| Statement on Impact of Audit Qualifications of Consolidated Financial Statements for the Financial Year ended March 31, 2019 (See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016) | | | | |
|---|---|---|---|---|
| I. | Sl. No. | Particulars | Audited Figures (as reported before adjusting for qualifications) | Adjusted Figures (audited figures after adjusting for qualifications) |
| | 1. | Turnover / Total Income | 12,87,029 | 12,87,029 |
| | 2. | Total Expenditure | 60,59,499 | 60,59,499 |
| | 3. | Net Profit/(Loss) | -47,72,470 | -47,72,470 |
| | 4. | Earnings Per Share | -0.18 | -0.18 |
| | 5. | Total Assets | 1,19,13,544 | 1,19,13,544 |
| | 6. | Total Liabilities | 12,04,90,121 | 12,04,90,121 |
| | 7. | Net Worth | -10,85,76,577 | -10,85,76,577 |
| | 8. | Any other financial item(s) (as felt appropriate by the management) | | |
| II. | Audit Qualification (each audit qualification separately): | | | |
| | a. Details of Audit Qualification: | | | |
| | 1. The Holding Company has been incurring constant losses and also the net worth of the Holding Company has been fully eroded. Further, the Holding Company has also discontinued all its major line of business and it has also been facing cash-flow mismatches. If the management is not able to infuse adequate money on appropriate time than the going concern assumption might get impacted. In case of the Subsidiary Company, it has not identified any line of business and further, more than 50% of its net worth has already eroded. If the said subsidiary Company is not able to identify and commence business in near future than the going concern assumption will get impacted. However the financial statements of the Group are prepared on going concern basis. | | | |
| | 2. The Holding Company has during the year, not carried out Actuarial valuation as per the recommendations of Accounting Standard 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India and instead provided for Gratuity on accrual basis as per Management Estimates. The amount of shortfall in such provision is currently unascertainable since the Actuarial Valuation was not carried out. However, the management is of the opinion that the provision created in the books is sufficient considering the number of employees. | | | |
| | b. Type of Audit Qualification : Qualified Opinion | | | |
| | c. Frequency of qualification: Continuing for 5 years including current year for qualification No. 1 and for 2 years including current year for qualification No. 2. | | | |
| | d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NIL | | | |
| | e. For Audit Qualification(s) where the impact is not quantified by the auditor: | | | |
| | (i) Management's estimation on the impact of audit qualification: NIL | | | |
| | (ii) If management is unable to estimate the impact, reasons for the same: As the qualification of auditor is on going concern of Group Company. However, the financial statement of the Group Company are prepared on going concern basis. The amount of shortfall in Gratuity provision of Holding Company is currently unascertainable since the Actuarial Valuation was not carried out as per the recommendations of Accounting Standard 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India and instead provided for Gratuity on accrual basis as per Management Estimates. However, the management is of the opinion that the provision created in the books is sufficient considering the number of employees. | | | |
| | (iii) Auditors' Comments on (i) or (ii) above: We have qualified on the going concern of the Group Company as the Holding Company has been incurring constant losses also the net worth of the Holding Company has been fully eroded, further the Holding Company has also discontinued all its major line of business, it has also been facing cash-flow mismatches if the management is not able to infuse adequate money on appropriate time than the going concern assumption might get impacted and the Subsidiary Company has not identified any line of business and further, more than 50% of its net worth has already eroded, if the said subsidiary Company is not able to identify and commence business in near future than the going concern assumption will get impacted. And the amount of shortfall in Gratuity provision is currently unascertainable since the Actuarial Valuation was not carried out as per the recommendations of Accounting Standard 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India and instead provided for Gratuity on accrual basis as per Management Estimates. | | | |

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| III. | Signatories: | |
| | Mr. D. P. Pacheria Whole Time Director | <i>DP Pacheria</i> |
| | Mr. Sameer Patil CFO | <i>Sameer Patil</i> |
| | Mr. Ramesh Gangwal Audit Committee Chairman | <i>R - S - L - Gal</i> |
| | Mr. Krunal Furia Partner, S K H D & Associates | <i>Krunal Furia</i> |
| | Place: Mumbai Date: 30/05/2018 | |

