

AVAILABLE FINANCE LIMITED



AFL/BSE /2020-2021

Date: 12th November, 2020

To,
The General Manager
DCS-CRD
BSE LIMITED
Dalal Street, Fort
Mumbai-400001

Online Filing at listing.bseindia.com

BSE CODE: 531310

SUB.: SUBMISSION OF QUARTERLY/ HALF YEARLY UN-AUDITED FINANCIAL RESULTS BOTH STANDALONE & CONSOLIDATED FOR THE QUARTER/ HALF YEAR ENDED ON 30TH SEPTEMBER, 2020 AS PER REGULATION 33 OF SEBI (LODR) REGULATIONS, 2015.

Dear Sir,

Pursuant to Regulation 33 of **SEBI (LODR) Regulations, 2015**, we are pleased to submit the Un-audited Financial Results both Standalone & consolidated for the Quarter/half year ended as on 30th September, 2020 in the form of PDF which was also approved by the Audit Committee and the Board of Directors of the Company at their meeting held on 12th day of November, 2020.

We are also in process to file the aforesaid financial results in the form of XBRL within the stipulated time of 24 hours from the conclusion of the board Meeting and also being hosted at the website of the Company.

The Un-audited Financial Results will also be published in widely circulated English and Hindi (Vernacular) in the prescribed format for that purpose.

You are requested to take on record the Un-audited Financial Results for your reference and record.

Thanking You

By The order of Board
Yours faithfully

FOR AVAILABLE FINANCE LIMITED

(RAKESH SAHU)
WHOLE-TIME DIRECTOR & CFO
DIN: 08433972

Encls: Un-audited Financial Results and Limited Review Report



AVAILABLE FINANCE LIMITED



Statement of Standalone Financial Results for the Half-Year and Quarter ended on 30th September, 2020

(₹ in Lacs except EPS)

S. No.	Particulars	Quarter			Half Year		Year
		3 months ended	Preceding 3 months ended	Corresp-onding 3 months ended in the previous year	6 months ended	Correspo-nding 6 months ended	Previous Year ended on
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I)	Revenue from operations						
	Interest Income	14.15	13.12	0.46	27.27	4.02	109.31
	Total Revenue from operations (I)	14.15	13.12	0.46	27.27	4.02	109.31
(II)	Other Income	0.00	0.00	0.00	0.00	0.00	4.84
(III)	Total Income (I+II)	14.15	13.12	0.46	27.27	4.02	114.15
(IV)	Expenses						
	Finance Costs	0.00	0.00	0.00	0.00	2.74	2.77
	Employee Benefits Expenses	0.42	0.46	1.02	0.88	1.72	3.06
	Depreciation, amortization and impairment	0.02	0.02	0.00	0.03	0.00	0.01
	Others expenses	2.25	4.91	2.45	7.16	4.52	10.58
	Total Expenses (IV)	2.69	5.39	3.47	8.08	8.98	16.43
(V)	Profit / (loss) before exceptional items and tax (III-IV)	11.46	7.73	(3.01)	19.19	(4.96)	97.72
(VI)	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
(VII)	Profit(loss) before tax (V-VI)	11.46	7.73	(3.01)	19.19	(4.96)	97.72
(VIII)	Tax Expenses:						
	Current Tax	0.00	0.00	0.00	0.00	0.00	1.50
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Taxation for earlier years	0.00	0.00	0.00	0.00	0.00	0.56
	Total Tax Expense	0.00	0.00	0.00	0.00	0.00	2.06
(IX)	Profit/(loss) for the period / year (VII-VIII)	11.46	7.73	(3.01)	19.19	(4.96)	95.66
(X)	Other Comprehensive Income / (Loss)						
	(i) Items that will not be reclassified to profit or loss	3.78	8.02	0.00	11.80	0.00	(27.84)
(A)	(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	0.00
	(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(B)	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income / (loss) for the period / year net of tax	3.78	8.02	0.00	11.80	0.00	(27.84)
(XI)	Total Comprehensive Income / (loss) for the period / year net of tax (IX+X)	15.24	15.75	(3.01)	30.99	(4.96)	67.82
(XII)	Paid-up Share Capital of the Company (Face Value Rs.10/-)	1020.37	1020.37	1020.37	1020.37	1020.37	1020.37
(XIII)	Reserves excluding revaluation reserves	604.77	593.31	485.26	604.77	485.26	585.58
(XIV)	Earnings per equity share						
	Basic (Rs.)	0.11	0.08	(0.03)	0.19	(0.05)	0.94
	Diluted (Rs.)	0.11	0.08	(0.03)	0.19	(0.05)	0.94



AVAILABLE FINANCE LIMITED



Notes:

1. The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 12/11/2020 respectively. The statutory auditors of the Company have carried out a limited review of the aforesaid results.
2. The above financial results are prepared in compliance with Indian Accounting Standards ("IND-AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] as amended.
3. Balances for the quarter and half year ended September 30, 2020 and quarter ended June 30, 2020 represents balances as per the audited Balance Sheet for the year ended March 31, 2020 and balances for the quarter and half year ended September 30, 2019 represents balances as per the audited Balance Sheet for the year ended March 31, 2019 as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
4. The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments.
5. Provision for income tax will be made at the end of the year.
6. Previous period figures have been regrouped/reclassified wherever necessary to confirm to this period classification.
7. Statement of Assets and Liabilities and Statement of Cash flows is attached with this result.
8. Uncertainties relating to the Global Health Pandemic from COVID-19: In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated March 27th, 2020 and April 17th, 2020, the Company has no such transactions attracting any uncertainties due to the same.
9. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. Based on an initial assessment by the Company and its Indian subsidiaries, the additional impact on Provident Fund contributions by the Company is not expected to be material, whereas, the likely additional impact on Gratuity liability/contributions by the Company. The Company will complete their evaluation and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

For: AVAILABLE FINANCE LIMITED

Place: Indore
Date: 12-11-2020


Rakesh Sahu

(Whole Time Director and CFO)
DIN:08433972



AVAILABLE FINANCE LIMITED



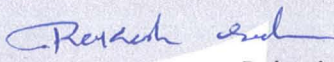
Statement Of Standalone Assets And Liabilities As At 30th September, 2020

(₹ in Lacs)

Particulars	As at 30th September, 2020 (Unaudited)	As at 31st March 2020 (Audited)
ASSETS		
Financial Assets		
Cash and cash equivalents	4.32	3.57
Loans	649.51	12.59
Investments	1128.62	1735.33
Other financial Assets	0.04	0.04
Non-financial Assets		
Property, Plant and Equipment	0.03	0.07
Other non-financial assets	62.97	61.20
Total Assets	1845.49	1812.78
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Borrowings (Other than Debt Securities)	189.65	189.65
Other Financial Liabilities	2.62	0.83
Non-Financial Liabilities		
Other non-financial liabilities	0.00	0.08
EQUITY		
Equity Share capital	1020.37	1020.37
Other Equity	632.86	601.86
Total Liabilities and Equity	1845.49	1812.78

For: AVAILABLE FINANCE LIMITED

Place: Indore
Date: 12-11-2020


Rakesh Sahu
(Whole Time Director and CFO)
DIN:08433972



AVAILABLE FINANCE LIMITED



Standalone Cash Flow Statement For The Half-Year Ended 30th September 2020

(₹ in Lacs)

PARTICULARS	For the half year ended 30th September, 2020	For the half year ended 30th September, 2019
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax & Extra Ordinary Items	19.19	(4.96)
Add : Adjustment for		
Depreciation and amortization expenses	0.03	0.00
Interest paid	0.00	0.00
Current tax liabilities	0.00	0.00
Deferred tax liabilities	0.00	0.00
Operating Profit before Working Capital Changes	19.23	(4.96)
Adjustments for changes in working capital:		
(Increase)/ decrease in Loans	(636.93)	176.76
(Increase) in other financial asset	0.00	(4.08)
Decrease/ (increase) in other non-financial assets	(1.77)	(2.49)
(Decrease)/ increase in other financial liabilities	1.79	(4.72)
Increase/ (decrease) in borrowings	0.00	(173.24)
(Decrease) in other non-financial liabilities	(0.08)	1.58
Cash Generated from Operations before Tax	(617.76)	(11.14)
Tax expenses for the year	0.00	0.00
Net Cash Inflow/(outflow) from Operating Activities [A]	(617.76)	(11.14)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/Sale of Fixed Assets	0.00	0.00
Purchase/Sale of Investments	618.51	0.00
Dividend Income	0.00	0.00
Net Cash Inflow/(outflow) from Investing Activities [B]	618.51	0.00
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	0.00	0.00
Net Cash Inflow from Financing Activities [C]	0.00	0.00
Net Increase/ Decrease in Cash & Cash Equivalents (A+B+C)	0.76	(11.14)
Opening balance of cash and cash equivalents	3.57	13.74
Closing balance of cash and cash equivalents	4.32	2.60

Note: The above Statement of Cash Flows has been prepared under the indirect method as set out in Indian Accounting Standard - 7 on Statement of Cash Flows.

PLACE: INDORE
Date: 12-11-2020

By Order of the Board
For: AVAILABLE FINANCE LIMITED



Rakesh Sahu
Rakesh Sahu
(Whole Time Director and CFO)
DIN:08433972

AVAILABLE FINANCE LIMITED



Statement of Consolidated Financial Results for the Half-Year and Quarter ended on 30th September, 2020

(₹ in Lacs except EPS)

S. No.	Particulars	Quarter			Half Year		Year
		3 months ended	Preceding 3 months ended	Corresp-onding 3 months ended in the previous year	6 months ended	Correspo-nding 6 months ended	Previous Year ended on
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I)	Revenue from operations						
	Interest Income	14.15	13.12	0.46	27.27	4.02	109.31
	Total Revenue from operations (I)	14.15	13.12	0.46	27.27	4.02	109.31
(II)	Other Income	0.00	0.00	0.00	0.00	0.00	4.84
(III)	Total Income (I+II)	14.15	13.12	0.46	27.27	4.02	114.15
(IV)	Expenses						
	Finance Costs	0.00	0.00	0.00	0.00	2.74	2.77
	Employee Benefits Expenses	0.42	0.46	1.02	0.88	1.72	3.06
	Depreciation, amortization and impairment	0.02	0.02	0.00	0.03	0.00	0.01
	Others expenses	2.25	4.91	2.45	7.16	4.52	10.58
	Total Expenses (IV)	2.69	5.39	3.47	8.08	8.98	16.43
(V)	Profit / (loss) before exceptional items and tax (III-IV)	11.46	7.73	(3.01)	19.19	(4.96)	97.72
(VI)	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
(VII)	Profit/(loss) before tax (V-VI)	11.46	7.73	(3.01)	19.19	(4.96)	97.72
(VIII)	Tax Expenses:						
	Current Tax	0.00	0.00	0.00	0.00	0.00	1.50
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Taxation for earlier years	0.00	0.00	0.00	0.00	0.00	0.56
	Total Tax Expense	0.00	0.00	0.00	0.00	0.00	2.06
(IX)	Profit/(loss) for the period / year (VII-VIII)	11.46	7.73	(3.01)	19.19	(4.96)	95.66
	Share in Profit of Associates	1183.28	865.45	923.93	2048.73	3015.54	4842.38
	Consolidated Profit For the Year	1194.74	873.18	920.92	2067.92	3010.58	4938.05
(X)	Other Comprehensive Income / (Loss)						
	(i) Items that will not be reclassified to profit or loss	(0.03)	12.46	0.00	12.43	0.00	(26.59)
(A)	(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	0.00
	(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(B)	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income / (loss) for the period / year net of tax	(0.03)	12.46	0.00	12.43	0.00	(26.59)
(XI)	Total Comprehensive Income / (loss) for the period / year net of tax (IX+X)	1194.70	885.64	920.92	2080.35	3010.58	4911.46
(XII)	Paid-up Share Capital of the Company (Face Value Rs.10/-)	1020.37	1020.37	1020.37	1020.37	1020.37	1020.37
(XIII)	Reserves excluding revaluation reserves	604.77	593.31	485.26	604.77	485.26	585.58
(XIV)	Earnings per equity share						
	Basic (Rs.)	11.71	8.56	9.03	20.27	29.50	48.39
	Diluted (Rs.)	11.71	8.56	9.03	20.27	29.50	48.39



AVAILABLE FINANCE LIMITED



Notes:

1. The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 12/11/2020 respectively. The statutory auditors of the Company have carried out a limited review of the aforesaid results.
2. The above financial results are prepared in compliance with Indian Accounting Standards ("IND-AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] as amended.
3. Balances for the quarter and half year ended September 30, 2020 and quarter ended June 30, 2020 represents balances as per the audited Balance Sheet for the year ended March 31, 2020 and balances for the quarter and half year ended September 30, 2019 represents balances as per the audited Balance Sheet for the year ended March 31, 2019 as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
4. The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments.
5. Provision for income tax will be made at the end of the year.
6. Previous period figures have been regrouped/reclassified wherever necessary to confirm to this period classification.
7. Statement of Assets and Liabilities and Statement of Cash flows is attached with this result.
8. Uncertainties relating to the Global Health Pandemic from COVID-19: In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated March 27th, 2020 and April 17th, 2020, the Company has no such transactions attracting any uncertainties due to the same.
9. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. Based on an initial assessment by the Company and its Indian subsidiaries, the additional impact on Provident Fund contributions by the Company is not expected to be material, whereas, the likely additional impact on Gratuity liability/contributions by the Company. The Company will complete their evaluation and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

For: AVAILABLE FINANCE LIMITED

Place: Indore
Date: 12-11-2020



Rakesh Sahu
(Whole Time Director and CFO)
DIN:08433972



AVAILABLE FINANCE LIMITED



Statement Of Consolidated Assets And Liabilities As At 30th September 2020

(₹ in Lacs)

Particulars	As at 30th September, 2020 (Unaudited)	As at 31st March 2020 (Audited)
ASSETS		
Financial Assets		
Cash and cash equivalents	4.32	3.57
Loans	649.51	12.59
Investments	34445.40	27258.59
Other financial Assets	0.04	0.04
Non-financial Assets		
Property, Plant and Equipment	0.03	0.07
Other non-financial assets	62.97	61.20
Total Assets	35162.28	27336.04
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Borrowings (Other than Debt Securities)	189.65	189.65
Other Financial Liabilities	2.62	0.83
Non-Financial Liabilities		
Other non-financial liabilities	0.00	0.08
EQUITY		
Equity Share capital	1020.37	1020.37
Other Equity	33949.64	26125.12
Total Liabilities and Equity	35162.28	27336.04

For: AVAILABLE FINANCE LIMITED

Place: Indore
Date: 12-11-2020



Rakesh Sahu
(Whole Time Director and CFO)
DIN:08433972



AVAILABLE FINANCE LIMITED



Consolidated Cash Flow Statement For The Half-Year Ended 30th September 2020

(₹ in Lacs)

PARTICULARS	For the half year ended 30th September, 2020	For the half year ended 30th September, 2019
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax & Extra Ordinary Items	19.19	(4.96)
Add : Adjustment for		
Depreciation and amortization expenses	0.03	0.00
Interest paid	0.00	0.00
Current tax liabilities	0.00	0.00
Deferred tax liabilities	0.00	0.00
Operating Profit before Working Capital Changes	19.23	(4.96)
Adjustments for changes in working capital:		
(Increase)/ decrease in Loans	(636.93)	176.76
(Increase) in other financial asset	0.00	(4.08)
Decrease/ (increase) in other non-financial assets	(1.77)	(2.49)
(Decrease)/ increase in other financial liabilities	1.79	(4.72)
Increase/ (decrease) in borrowings	0.00	(173.24)
(Decrease) in other non-financial liabilities	(0.08)	1.58
Cash Generated from Operations before Tax	(617.76)	(11.14)
Tax expenses for the year		
Net Cash Inflow/(outflow) from Operating Activities [A]	(617.76)	(11.14)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/Sale of Fixed Assets	0.00	0.00
Purchase/Sale of Investments	618.51	0.00
Dividend Income	0.00	0.00
Net Cash Inflow/(outflow) from Investing Activities [B]	618.51	0.00
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	0.00	0.00
Net Cash Inflow from Financing Activities [C]	0.00	0.00
Net Increase/ Decrease in Cash & Cash Equivalents (A+B+C)	0.76	(11.14)
Opening balance of cash and cash equivalents	3.57	13.74
Closing balance of cash and cash equivalents	4.32	2.60

Note: The above Statement of Cash Flows has been prepared under the indirect method as set out in Indian Accounting Standard - 7 on Statement of Cash Flows.

By Order of the Board
For: AVAILABLE FINANCE LIMITED

PLACE: INDORE
Date: 12-11-2020



Rakesh Sahu
Rakesh Sahu
(Whole Time Director and CFO)
DIN:08433972



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

To the Board of Directors of Available Finance Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Available Finance Limited ('the Company') for the quarter ended 30 Sep 2020 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The 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, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), 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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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.
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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS**

ICAI FRN 001457C

**CA NIRDESH BADJATYA
PARTNER
ICAI MNO 420388**

PLACE: INDORE

DATE: 12/11/2020

ICAIUDIN-20420388/MAARD8615

MAHENDRA BADJATYA & CO.

208, Morya Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore – 452003 (M.P)

Dial: (O) 0731- 2535934, 2532783, 4078331, Mobile: 9827023923, 9993023823

URL: www.camkb.com, E-mail: jjainok@hotmail.com, info@camkb.com



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

To the Board of Directors of Available Finance Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Available Finance Limited ('the Holding Company') and its associates (the Holding Company and its associates together referred to as 'the Group') for the quarter ended 30 Sep 2020 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

(refer Annexure 1 for the list of associates included in the Statement)

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared 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 ('the Act'), 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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



MAHENDRA BADJATYA & CO.

208, Morya Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore – 452003 (M.P)

Dial: (O) 0731- 2535934, 2532783, 4078331, Mobile: 9827023923, 9993023823

URL: www.camkb.com, E-mail: jjalnok@hotmail.com, info@camkb.com

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: INDORE
DATE: 12/11/2020

FOR: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



CA NIRDESH BADJATYA
PARTNER
ICAI MNO 420388

ICAI UDIN 204203884AAARD8615

Annexure 1

List of entities included in the Statement

Entity	Relationship
Agarwal Coal Corporation Pvt. Ltd.	Associate
Agarwal Fuel Corporation Pvt. Ltd.	Associate