



Amrapali

**Amrapali Capital and Finance Services Ltd.**

a leading share broking house

Date: June 29, 2021

To,  
BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Sub: Outcome of Board meeting held on today i.e. on June 29, 2021, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: Amrapali Capital and Finance Services Limited (Security Id/Code: ACFSL/ 536737)**

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on June 29, 2021, at the corporate Office of the Company which was commenced at 04:00 P.M. and concluded at 04:30 P.M., have

1. Considered, approved and taken on record the audited financial result for the half year and year ended on March 31, 2021 along with Audit Report (Unmodified Opinion) and Declaration by the Company for the Audit Report with Unmodified Opinion;
2. Considered, approved and taken on record the audited financial Statement for the financial year ended on March 31, 2021.
3. Changed and authorized Key Managerial Personnel of the Company for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; *(Separate Letter containing Details of Authorised KMP is being submitted)*

Kindly take the same on your record and oblige us.

Thanking you

For, Amrapali Capital and Finance Services Limited

  
**ALKESH DASHRATHILAL PATEL**  
Managing Director  
DIN: 00189943

Place: Ahmedabad



Corporate Member : N S E / B S E / M S E I / MCX  
(Capital Market / F&O / Currency and Commodity Segment / Commodity Exchange)

**Regd. Office :**

Unit No. PO5-02E, 5th Floor,  
Tower A, WTC Gift City,  
Gandhinagar-382355, ( Gujarat. )  
E-mail : acfsl@amrapali.com / www.amrapali.com

**Correspondence/Corporate Office :**

19-20-21, Narayan Chambers, T+91 79 26581329  
3rd Floor, B/h. Patang Hotel, T+91 79 26575105/06  
Ashram Road, Ahmedabad-9. F+91 79 26584313  
CIN : U65910DN1994PLC000362



Date: June 29, 2021

To,  
**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Sub: Submission of Audited Financial Result of the Company for the half year and year ended on March 31, 2021 along with Auditor Report (Unmodified Opinion) and Declaration for the Auditor's Report with Unmodified Report.**

**Ref: Amrapali Capital and Finance Services Limited (Security Id/Code: ACFSL/ 536737)**

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

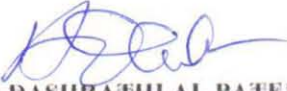
1. Audited Financial Results for the half year and year ended on March 31, 2021.
2. Statement of Assets and Liabilities
3. Cash Flow Statements
4. Audit Report (unmodified opinion) on the Audited Financial Results.
5. Declaration by the Company (for audit report with unmodified opinion)

Kindly take the same on your record and disseminate the same on your website and oblige us.

Thanking You,

Yours faithfully,

For, Amrapali Capital and Finance Services Limited

  
**ALKESH DASHRATHLAL PATEL**  
Managing Director  
DIN: 00189943



Place: Ahmedabad

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CIN : U65910DN1994PLC000362

Date: June 29, 2021

To,  
**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sir,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Amrapali Capital and Finance Services Limited (Security Id/Code: ACFSL/ 536737)**


In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO /GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD /CMD /56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. D G M S & CO, Chartered Accountant, Jamnagar (formerly known as M/s. Doshi Maru & Associates, Chartered Accountant, Jamnagar) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the half year and year ended March 31, 2021.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For, Amrapali Capital and Finance Services Limited



**ALKESH DASHRATHLAL PATEL**  
Managing Director  
DIN: 00189943

Place: Ahmedabad



Corporate Member : N S E / B S E / M S E I / MCX

(Capital Market / F&O / Currency and Commodity Segment / Commodity Exchange)

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CIN : U65910DN1994PLC000362



Date: 29th June, 2021

To,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

Ref: Amrapali Capital and Finance Services Limited (Security Id/Code: ACFSL/ 536737)

Subject: Intimation of Contact Details of Key Managerial Personnel under Regulation 30(5) of the SEBI (Listing Regulation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to captioned subject, we are pleased to inform you that the Company has, pursuant to Regulation 30(5) of the SEBI (Listing Regulation and Disclosure Requirements) Regulations, 2015, authorised below mentioned Key Managerial Personnel for the purpose of determining the Materiality of Events or Information and for the purpose of making disclosure to the Stock Exchange under Regulation 30 of the SEBI (Listing Regulation and Disclosure Requirements) Regulations, 2015;


Sr No.	Name of Personnel	Designation	Contact Details
1.	Mr. Alkesh Dashrathlal Patel	Managing Director	Contact: 079 – 26581329  E-mail Id: alkesh.patel@amrapali.com
2.	Ms. Rushika Tejrajji Parekh	Company Secretary & Compliance officer	Contact: 079 – 26581329  E-mail Id: rushikaparekh@ymail.com

The aforesaid details are also uploaded on the website of the Company [www.amrapali.com](http://www.amrapali.com) and BSE Portal.

Kindly take the same on your record.

Thanking You.

Yours faithfully,  
For Amrapali Capital and Finance Services Limited

  
**ALKESH DASHRATHLAL PATEL**  
Managing Director  
DIN: 00189943



Corporate Member : NSE / BSE / MSEI / MCX  
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CIN : U65910DN1994PLC000362



<b>AMRAPALI CAPITAL AND FINANCE SERVICE LIMITED</b> Regd. Office: Unit No. P05-02E, 5th Floor, Tower A WTC Gift City, Gandhinagar Gandhinagar GJ 382355 IN Corporate Office: 19,20,21 NARAYAN CHAMBERS, 3RD FLOOR, BEHIND PATANG HOTEL, ASHRAM ROAD Ahmedabad 380009 GJ IN CIN : L65910GJ1994PLC118992					
Statement of Standalone Audited Financial Results for the half year and year ended March 31, 2021					
(Rs. In Lakh)					
Particulars	HALF YEAR ENDED			YEAR ENDED	YEAR ENDED
	31/03/2021	30/09/2020	31/03/2020	31-03-2021	31-03-2020
Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
<b>1 Revenue From Operations</b>					
(a) Revenue From Operations	16,523.76	2,181.18	1,792.93	18,704.94	7,948.15
(b) Other Income	288.79	253.04	343.56	541.83	676.04
<b>Total Revenue from operations (net)</b>	<b>16,812.54</b>	<b>2,434.22</b>	<b>2,136.49</b>	<b>19,246.76</b>	<b>8,624.19</b>
<b>2 Expenditure</b>					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchases of stock-in-trade	16,512.81	2,627.84	-	19,140.65	6,055.01
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	419.32	(987.66)	1,535.30	(568.34)	1,732.95
(d) Employee benefit expense	(12.14)	70.21	35.22	58.07	56.08
(e) Depreciation and amortisation expense	20.78	22.42	23.95	43.20	48.05
(f) Finance Costs	215.26	27.76	244.69	243.02	364.01
(g) Other Expenses	(192.56)	644.07	124.93	451.51	299.73
<b>Total expenses</b>	<b>16,963.47</b>	<b>2,404.64</b>	<b>1,964.09</b>	<b>19,368.11</b>	<b>8,555.83</b>
<b>3 Profit (loss) Before exceptional &amp; Extraordinary items and Tax</b>	<b>(150.93)</b>	<b>29.58</b>	<b>172.40</b>	<b>(121.35)</b>	<b>68.37</b>
4 Exceptional items	-	-	-	-	-
<b>5 Profit (loss) from ordinary activities before Extraordinary Items and Tax</b>	<b>(150.93)</b>	<b>29.58</b>	<b>172.40</b>	<b>(121.35)</b>	<b>68.37</b>
6 Extraordinary items	-	-	-	-	-
<b>7 Profit (loss) from ordinary activities before tax</b>	<b>(150.93)</b>	<b>29.58</b>	<b>172.40</b>	<b>(121.35)</b>	<b>68.37</b>
8 Tax Expenses - Current Tax	(8.75)	8.75	11.28	-	11.28
- Deferred Tax	(32.03)	0.48	1.66	(31.55)	1.74
<b>9 Profit (loss) from ordinary activities</b>	<b>(110.15)</b>	<b>20.35</b>	<b>159.46</b>	<b>(89.80)</b>	<b>55.35</b>
10 Profit/(Loss) From Discontinuing Operation Before Tax	-	-	-	-	-
11 Tax Expenses of Discontinuing Operations	-	-	-	-	-
<b>12 Net Profit/(Loss) from Discontinuing Operation After Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Profit(Loss) For Period Before Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
14 Share Of Profit / Loss Associates	-	-	-	-	-
15 Profit/Loss Of Minority Interest	-	-	-	-	-
<b>16 Net Profit (+)/ Loss (-) For the Period</b>	<b>(110.15)</b>	<b>20.35</b>	<b>159.46</b>	<b>(89.80)</b>	<b>55.35</b>
<b>17 Details of equity share capital</b>					
Paid-up equity share capital	977.86	977.86	977.86	977.86	977.86
Face value of equity share capital (per share)	10.00	10.00	10.00	10.00	10.00
<b>18 Details Of Debt Securities</b>					
Paid-up Debt Capital	-	-	-	-	-
Face value of Debt Securities	-	-	-	-	-
19 Reserve Excluding Revaluation Reserves As Per Balance sheet Of previous Year	-	-	-	7,253.20	7,342.99
20 Debenture Redemption Reserve	-	-	-	-	-
<b>21 Earnings per share (EPS)</b>					
Basic earnings per share from continuing And Discontinuing operations	(1.13)	0.21	1.63	(0.92)	0.57
Diluted earnings per share from continuing And Discontinuing operations	(1.13)	0.21	1.63	(0.92)	0.57
<b>Notes:-</b>					
1	The above said financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective Meetings held on 29TH JUNE, 2021.				
2	The Statutory Auditors have carried out review of the audited Results of the Company for the Half year ended 31.03.2021.				
3	The Company has single reportable business segment i.e. Brass products. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment Reporting".				
4	The Statements is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act, 2013				
5	As per MCA Notification dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of IND-AS.				
6	The company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results.				
7	Earning Per share : Earning Per share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.				
8	Figures of half year ended 31st March, 2020 and 31st March, 2021 represent the difference between the audited figures in respect of full financial years and the published unaudited figures of six months ended 30th September, 2020 respectively.				
9	Statement of Assets and Liabilities as on 31st March, 2021 is enclosed herewith.				
10	Previous year/Period figures have been re-grouped, re-arranged wherever considered necessary				

For, AMRAPALI CAPITAL AND FINANCE SERVICE LIMITED

Date :- 29.06.2021  
Place:- Ahmedabad



*Alkesh Patel*  
Alkesh Patel  
Managing Director  
DIN: 00189943



**AMRAPALI CAPITAL AND FINANCE SERVICE LIMITED**

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Corporate Office: 19.20.21 NARAYAN CHAMBERS, 3RD FLOOR, BEHIND PATANG HOTEL, ASHRAM ROAD Ahmedabad  
380009 GJ IN

CIN : L65910GJ1994PLC118992

**Statement of Audited Assets and Liabilities**

(Rs. In Lakhs)

Sr. No.	Particulars	As At	As At
		31-Mar-21	31-Mar-20
		Audited	Audited
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	977.86	977.86
	(b) Reserves and surplus	7,253.20	7,342.99
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>8,231.06</b>	<b>8,320.85</b>
2	<b>Share application money pending allotment</b>	-	-
3	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	4.18
	(c) Other long-term liabilities	26.45	43.59
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>26.45</b>	<b>47.77</b>
4	<b>Current liabilities</b>		
	(a) Short-term borrowings	-	2,133.66
	(b) Trade payables	-	-
	i) Total Outstanding Dues of Micro and Small Enterprises		
	ii) Total Outstanding Dues of Creditors Other than Micro and Small Enterprises	62.83	117.87
	(c) Other current liabilities	1,145.02	6,546.48
	(d) Short-term provisions	9.89	21.04
	<b>Sub-total - Current liabilities</b>	<b>1,217.74</b>	<b>8,819.05</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9,475.25</b>	<b>17,187.67</b>
B	<b>Assets</b>		
1	<b>Non Current Assets</b>		
	(a) Fixed assets	370.70	387.96
	(b) Goodwill	-	-
	(c) Non-current investments	7.20	7.20
	(d) Deferred tax assets (net)	27.37	-
	(e) Long-term loans and advances	1,097.25	866.63
	(f) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>1,502.53</b>	<b>1,261.79</b>
2	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	1,226.88	658.55
	(c) Trade receivables	426.78	1,636.03
	(d) Cash and cash equivalents	5,373.13	7,926.49
	(e) Short-term loans and advances	814.91	5,477.58
	(f) Other current assets	131.02	227.24
	<b>Sub-total - Current assets</b>	<b>7,972.72</b>	<b>15,925.89</b>
	<b>TOTAL ASSETS</b>	<b>9,475.25</b>	<b>17,187.68</b>

For, Amrapali Capital And Finance Service Ltd.

Place : Ahmedabad

Date :- 29.06.2021



*(Signature)*  
**Alkesh Patel**  
 Managing Director  
 DIN:00189943



# AMRAPALI CAPITAL AND FINANCE SERVICE LIMITED

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Corporate Office: 19,20,21 NARAYAN CHAMBERS, 3RD FLOOR, BEHIND PATANG HOTEL, ASHRAM ROAD Ahmedabad 380009 GJ IN

CIN : L65910GJ1994PLC118992

## Audited Cash Flow Statement for the year ended March 31, 2021

	Particulars	As on 31st March, 2021	As on 31st March, 2020
			Rs.
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Profit before Tax	(121.35)	68.36
	<b>Adjustments for:</b>		
	Depreciation and amortisation	43.20	48.05
	Interest Income	(466.77)	(617.80)
	Long Term Capital Gain	-	(30.50)
	Finance costs	243.02	364.01
	<b>Operating profit / (loss) before working capital changes</b>	<b>(301.90)</b>	<b>(167.87)</b>
	<b>Movements in Working Capital</b>		
	(Increase) / Decrease Inventories	(568.34)	1,732.94
	(Increase) / Decrease Trade Receivables	1,209.25	(726.82)
	(Increase) / Decrease Other Current Assets	96.22	(14.77)
	(Increase) / Decrease Short-term loans and advances	4,662.68	(4,754.32)
	Increase / (Decrease) Trade payables	(55.05)	85.63
	Increase / (Decrease) Short Term Borrowings	(2,133.66)	788.27
	Increase / (Decrease) Short Term Provisions	(11.15)	-
	Increase / (Decrease) Other current liabilities	(5,401.47)	2,573.60
	<b>Net Cash Generated/(Used in) Operations</b>	<b>(2,201.50)</b>	<b>(315.47)</b>
	Cash flow from extraordinary items	-	-
	Direct Taxes Paid including for past years	-	-
	Dividend & Dividend Tax Paid	-	-
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(2,503.40)</b>	<b>(483.34)</b>
<b>B.</b>	<b>Cash flow from Investing activities</b>		
	Sale of Fixed Assets	-	-
	Interest received	466.77	617.80
	Purchase of Fixed Assets	(25.94)	(20.47)
	Proceed from sale of Shares	-	30.52
	Change in Non-Current Investment	-	450.03
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>440.83</b>	<b>1,077.87</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Finance cost	(243.02)	(364.01)
	Increase / (Decrease) Long Term Borrowings	-	(14.46)
	Increase / (Decrease) Other Long Term Liabilities	(17.14)	27.25
	(Increase) / Decrease Long-term loans and advances	(230.63)	(34.68)
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(490.79)</b>	<b>(385.90)</b>
	<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(2,553.36)</b>	<b>208.64</b>
	Cash and cash equivalents at the beginning of the year	7,926.49	7,717.85
	<b>Cash and cash equivalents at the end of the year *</b>	<b>5,373.13</b>	<b>7,926.49</b>
	<b>* Comprises:</b>		
	(a) Cash on hand	0.52	0.21
	<b>(b) Balances with banks</b>		
	(i) In current accounts	1,055.25	935.86
	(ii) In deposit accounts	4,317.36	6,990.42
		<b>5,373.13</b>	<b>7,926.49</b>

Date :- 29.06.2021  
Place:- Ahmedabad



For, AMRAPALI CAPITAL & FINANCE SERVICE LIMITED

Alkesh Patel  
Managing Director  
DIN:00189943



**AUDITORS REPORT ON HALF YEAR ENDED AND YEAR TO DATE RESULTS OF THE COMPANY**  
**PURSUANT TO THE REGULATIONS PURSUANT TO THE REGULATION 33 OF THE SEBI**  
**(LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To

Board of Directors of

AMRAPALI CAPITAL AND FINANCE SERVICE LIMITED,

Report on the audit of the Standalone Financial Results

**Opinion**

We have audited the half year ended result of accompanying Statement of Standalone Financial Results of AMRAPALI CAPITAL AND FINANCE SERVICE LIMITED ('the Company') for the half year ended 31<sup>st</sup> March, 2021 ('The Statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- Gives a true and fair view in conformity with the afore said Accounting Standards and other accounting policies generally accepted in India of the net profit and other Financial information of the company for the half ended March, 31, 2021 and for the year ended 31st March, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements





section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our conclusion is not modified in respect of this matter.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material





misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

The Statement includes the results for the half year ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year – to – date figures up to the half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For, D. G. M. S. & Co.  
Chartered Accountants  
FRN: 0112187W



Shashank P. Doshi  
Partner

Membership No. 108456  
UDIN: 21108456AAAAEG7520

Date: 29.06.2021

Place: Jamnagar