



Ref : CIL/STEX 33/Q3FY20  
Date : February 10, 2020

To,

The Secretary,  
BSE Limited  
Corporate Relation Dept.  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai-400 001

The Secretary,  
National Stock Exchange of India Limited  
Plot No. C/1, G Block,  
Bandra Kurla Complex  
Bandra (East)  
Mumbai-400 051

Scrip Code – /Scrip Id: 540710/CAPACITE

Scrip Symbol: CAPACITE

Dear Sir/ Madam,

**Sub: Outcome of the Board Meeting held on February 10, 2020**

With reference to intimation submitted to Exchange dated February 03, 2020 for schedule of Board Meeting and pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, this is to inform that the Board of Directors in their meeting held today i.e. February 10, 2020 at the office of the Company situated at 808 B, 8<sup>th</sup> Floor, One BKC, Plot No. C-66, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, commenced at 1:30 p.m. and concluded at 3:30 p.m., inter alia, considered and approved the following:

1. Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2019 along with the Limited Review Report issued by Statutory Auditor of the Company.

A copy of the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2019 along with the Limited Review Report issued by S R B C & Co LLP, Chartered Accountants, Statutory Auditor of the Company, in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached herewith as Annexure A.

2. Appointment of Secretarial Auditor, M/s Shreyans Jain & Co., Company Secretaries as Secretarial Auditor for the Financial Year 2019-20.

This is for your information. Kindly take the same on records.

Thanking you,

Yours faithfully,

For Capacit'e Infraprojects Limited

  
Monica Tanwar  
Compliance Officer



**Mumbai (Head Office) :**

605-607, Shrikant Chambers, Phase-I, 6th Floor, Adjacent to R. K. Studios, Sion-Trombay Road, Chembur,  
Mumbai- 400071. Maharashtra, India Tel: 022 7173 3717 • Fax.: 022 7173 3733 • Email: info@capacite.in

**Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2019**

(INR in lakhs except as stated)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2019	Sept 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income</b>						
	a. Revenue from operations	40,494.71	40,532.92	44,938.42	1,22,149.63	1,28,998.69	1,78,761.27
	b. Other income	487.79	814.71	1,126.91	1,976.60	3,398.64	3,688.96
	<b>Total Income [1(a)+1(b)]</b>	<b>40,982.50</b>	<b>41,347.63</b>	<b>46,065.33</b>	<b>1,24,126.23</b>	<b>1,32,397.33</b>	<b>1,82,450.23</b>
<b>2</b>	<b>Expenses</b>						
	a. Cost of material consumed	16,851.66	17,670.76	18,226.15	50,937.34	54,827.45	76,672.99
	b. Construction expenses	10,985.02	10,762.32	14,975.33	34,145.96	39,908.19	55,370.33
	c. Employee benefit expenses	3,516.57	3,536.67	3,784.26	10,547.98	10,836.74	14,616.19
	d. Finance costs	1,616.53	1,497.57	1,383.76	4,609.92	4,067.46	4,912.11
	e. Depreciation and amortisation expenses	2,981.48	2,940.71	1,986.78	8,406.37	6,436.03	8,899.30
	f. Other expenses	1,916.33	1,853.87	1,770.10	5,609.58	5,277.00	7,253.39
	<b>Total expenses [2(a) to 2(f)]</b>	<b>37,867.59</b>	<b>38,261.90</b>	<b>42,126.38</b>	<b>1,14,257.15</b>	<b>1,21,352.87</b>	<b>1,67,724.31</b>
<b>3</b>	<b>Profit before Tax (1-2)</b>	<b>3,114.91</b>	<b>3,085.73</b>	<b>3,938.95</b>	<b>9,869.08</b>	<b>11,044.46</b>	<b>14,725.92</b>
<b>4</b>	<b>Tax expense</b>						
	Current Tax	616.45	278.27	1,327.98	2,025.27	3,521.95	3,837.89
	Deferred Tax (refer note 6)	150.24	(1,170.21)	221.37	(864.62)	558.22	1,329.77
	<b>Total Tax expenses</b>	<b>766.69</b>	<b>(891.94)</b>	<b>1,549.35</b>	<b>1,160.65</b>	<b>4,080.17</b>	<b>5,167.66</b>
<b>5</b>	<b>Net profit for the period (3-4)</b>	<b>2,348.22</b>	<b>3,977.67</b>	<b>2,389.60</b>	<b>8,708.43</b>	<b>6,964.29</b>	<b>9,558.26</b>
<b>6</b>	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	74.11	6.47	2.78	84.36	49.65	79.23
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(18.65)	(1.26)	(0.96)	(21.23)	(17.18)	(27.42)
		<b>55.46</b>	<b>5.21</b>	<b>1.82</b>	<b>63.13</b>	<b>32.47</b>	<b>51.81</b>
<b>7</b>	<b>Total comprehensive income for the period (5+6)</b>	<b>2,403.68</b>	<b>3,982.88</b>	<b>2,391.42</b>	<b>8,771.56</b>	<b>6,996.76</b>	<b>9,610.07</b>
<b>8</b>	<b>Paid up equity share capital (face value: INR 10/- each)</b>	6,789.15	6,789.15	6,789.15	6,789.15	6,789.15	6,789.15
<b>9</b>	<b>Other Equity</b>						77,523.81
<b>10</b>	<b>Earning per share (of INR 10/- each) (not annualised for quarters and nine months)*</b>						
	(a) Basic (INR)	3.46	5.86	3.52	12.83	10.26	14.08
	(b) Diluted (INR)	3.46	5.86	3.52	12.83	10.26	14.08

\* Weighted average number of equity shares considered for EPS

SIGNED FOR IDENTIFICATION  
 BY  
  
 S R B C & CO LLP  
 MUMBAI



**CAPACITE INFRAPROJECTS LIMITED**

Registered Address of the Company - 605-607, Shrikant Chambers, 6th Floor, Phase I

Adjacent to R K Studios, Sion- Trombay Road, Mumbai- 400 071

Tel : +91-22 717 33 717

Fax : +91-22 717 33 733

Email: [compliance@capacite.in](mailto:compliance@capacite.in)Website : [www.capacite.in](http://www.capacite.in)

CIN : 145400MH2012PLC234318

**Notes:**

- The above financial results have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016.
- The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 10, 2020.
- The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 has been completed by the Statutory auditors of the Company.
- Use of Initial Public Offer (IPO) proceeds is summarised as below:

Particulars	(INR in lakhs)		
	Planned as per prospectus	Utilised upto Dec 31, 2019	Unutilised as at Dec 31, 2019
Funding working capital requirements	25,000.00	25,000.00	-
Funding purchase of capital assets (system formwork)	5,195.00	5,195.00	-
General corporate purposes (including IPO related expenses)	9,805.00	9,805.00	-
<b>Total</b>	<b>40,000.00</b>	<b>40,000.00</b>	<b>-</b>

- The Company has adopted modified retrospective approach as per para C8 (c) (ii) of Ind AS 116 - Lease to its leases, effective from annual reporting period beginning April 1, 2019. This has resulted in recognizing a right of use assets (an amount equal to the lease liability, adjusted by the prepaid lease rent) of INR 1,333.33 lakhs as at April 1, 2019. In the statement of profit and loss of the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued in lease liability. To this extent, performance for the quarter and nine month ended December 31, 2019 is not comparable with previous period results.

Reconciliation for the above effect on statement of profit and loss for the current quarter and nine month ended December 31, 2019 as follows:

Adjustment to net profit	Standalone					
	Quarter ended Dec 31, 2019 comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Quarter ended Dec 31, 2019 as reported	Nine Months ended Dec 31, 2019 comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Nine Months ended Dec 31, 2019 as reported
Other expenses	2,063.14	(146.81)	1,916.33	6,033.61	(424.03)	5,609.58
Finance costs	1,572.69	43.84	1,616.53	4,492.75	117.17	4,609.92
Depreciation and amortisation expense	2,858.95	122.53	2,981.48	8,048.44	357.93	8,406.37
Profit before tax	3,095.35	19.56	3,114.91	9,818.01	51.07	9,869.08

- Tax expenses for the quarter and nine months ended December 31, 2019 reflects changes made vide Taxation Laws Amendment Ordinance 2019 as applicable to the Company.
- The Company's business segment consists of a single segment of 'Engineering, Procurement and Construction contracts' (EPC) in accordance with the requirement of Indian Accounting Standard (Ind AS) 108: Operating Segment. Accordingly, no separate segment information has been provided.
- Figures for the previous period have been regrouped / reclassified, where necessary, to confirm to the current period classification.

For and on behalf of the Board of Directors of  
Capacite Infraprojects LimitedRahul Katyal  
Managing Director  
DIN: 00253046Place: Mumbai  
Date: February 10, 2020

**Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2019**

(INR in lakhs except as stated)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2019	Sept 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income</b>						
	a. Revenue from operations	40,494.72	40,557.67	45,239.59	1,22,174.39	1,29,997.52	1,79,760.10
	b. Other income	489.31	814.72	1,132.78	1,978.12	3,304.46	3,596.23
	<b>Total Income [1(a)+1(b)]</b>	<b>40,984.03</b>	<b>41,372.39</b>	<b>46,372.37</b>	<b>1,24,152.51</b>	<b>1,33,301.98</b>	<b>1,83,356.33</b>
2	<b>Expenses</b>						
	a. Cost of material consumed	16,851.66	17,670.76	18,482.69	50,937.34	56,013.09	77,860.45
	b. Construction expenses	10,985.07	10,762.73	14,985.44	34,146.41	40,066.09	55,526.52
	c. Employee benefit expenses	3,516.57	3,536.68	3,784.27	10,547.98	10,837.63	14,617.08
	d. Finance costs	1,616.53	1,497.60	1,384.17	4,609.95	4,069.16	4,914.33
	e. Depreciation and amortisation expenses	2,981.48	2,940.71	1,986.78	8,406.37	6,436.03	8,899.30
	f. Other expenses	1,917.80	1,878.02	1,810.00	5,635.38	4,754.67	6,640.52
	<b>Total expenses [2(a) to 2(f)]</b>	<b>37,869.11</b>	<b>38,286.50</b>	<b>42,433.35</b>	<b>1,14,283.43</b>	<b>1,22,176.67</b>	<b>1,68,458.20</b>
3	<b>Profit before Tax and share of Profit/(Loss) of Joint Ventures and Associates (1-2)</b>	<b>3,114.92</b>	<b>3,085.89</b>	<b>3,939.02</b>	<b>9,869.08</b>	<b>11,125.31</b>	<b>14,898.13</b>
4	<b>Share of Profit/(loss) of Joint Ventures / Associates</b>	(9.28)	21.06	-	(9.01)	-	(2.62)
5	<b>Profit before Tax (3+4)</b>	<b>3,105.64</b>	<b>3,106.95</b>	<b>3,939.02</b>	<b>9,860.07</b>	<b>11,125.31</b>	<b>14,895.51</b>
6	<b>Tax expense</b>						
	Current Tax	616.45	278.27	1,327.98	2,025.27	3,521.95	3,851.44
	Deferred Tax (refer note 6)	150.24	(1,170.21)	221.37	(864.62)	558.22	1,316.22
	<b>Total Tax expenses</b>	<b>766.69</b>	<b>(891.94)</b>	<b>1,549.35</b>	<b>1,160.65</b>	<b>4,080.17</b>	<b>5,167.66</b>
7	<b>Net profit for the period (5 - 6)</b>	<b>2,338.95</b>	<b>3,998.89</b>	<b>2,389.67</b>	<b>8,699.42</b>	<b>7,045.14</b>	<b>9,727.85</b>
8	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	74.11	6.47	2.78	84.36	49.65	79.23
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(18.65)	(1.26)	(0.96)	(21.23)	(17.18)	(27.42)
		<b>55.46</b>	<b>5.21</b>	<b>1.82</b>	<b>63.13</b>	<b>32.47</b>	<b>51.81</b>
9	<b>Total comprehensive income for the period (7 + 8)</b>	<b>2,394.41</b>	<b>4,004.10</b>	<b>2,391.49</b>	<b>8,762.55</b>	<b>7,077.61</b>	<b>9,779.66</b>
10	<b>Profit/(Loss) for the period/year</b>						
	a) Owners of the Company	2,338.95	3,998.89	2,389.67	8,699.42	7,045.14	9,727.85
	b) Non-controlling interest	-	-	-	-	-	-
11	<b>Other comprehensive income for the period/year</b>						
	a) Owners of the Company	55.46	5.21	1.82	63.13	32.47	51.81
	b) Non-controlling interest	-	-	-	-	-	-
12	<b>Total Comprehensive income for the period/year</b>						
	a) Owners of the Company	2,394.41	4,004.10	2,391.49	8,762.55	7,077.61	9,779.66
	b) Non-controlling interest	-	-	-	-	-	-
13	<b>Paid up equity share capital (face value: INR 10/- each)</b>	6,789.15	6,789.15	6,789.15	6,789.15	6,789.15	6,789.15
14	<b>Other Equity</b>						77,515.48
15	<b>Earning per share (of INR 10/- each) (not annualised for quarters and nine months)*</b>						
	(a) Basic (INR)	3.45	5.89	3.52	12.81	10.38	14.33
	(b) Diluted (INR)	3.45	5.89	3.52	12.81	10.38	14.33

\* Weighted average number of equity shares considered for EPS

SIGNED FOR IDENTIFICATION  
 BY  
  
 S R B C & CO LLP  
 MUMBAI



**Notes:**

- 1 The above financial results have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016.
- 2 The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 10, 2020.
- 3 The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 has been completed by the Statutory auditors of the Company.
- 4 Use of Initial Public Offer (IPO) proceeds is summarised as below:

Particulars	(INR in lakhs)		
	Planned as per prospectus	Utilised upto Dec 31, 2019	Unutilised as at Dec 31, 2019
Funding working capital requirements	25,000.00	25,000.00	-
Funding purchase of capital assets (system formwork)	5,195.00	5,195.00	-
General corporate purposes (including IPO related expenses)	9,805.00	9,805.00	-
<b>Total</b>	<b>40,000.00</b>	<b>40,000.00</b>	<b>-</b>

- 5 The Group has adopted modified retrospective approach as per para C8 (c) (ii) of Ind AS 116 - Lease to its leases, effective from annual reporting period beginning April 1, 2019. This has resulted in recognizing a right of use assets (an amount equal to the lease liability, adjusted by the prepaid lease rent) of INR 1,333.33 lakhs as at April 1, 2019. In the statement of profit and loss of the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued in lease liability. To this extent, performance for the quarter and nine month ended December 31, 2019 is not comparable with previous period results.

Reconciliation for the above effect on statement of profit and loss for the current quarter and nine month ended December 31, 2019 as follows:

Adjustment to net profit	Consolidated					
	Quarter ended Dec 31, 2019 comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Quarter ended Dec 31, 2019 as reported	Nine Months ended Dec 31, 2019 comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Nine Months ended Dec 31, 2019 as reported
Other expenses	2,064.61	(146.81)	1,917.80	6,059.41	(424.03)	5,635.38
Finance costs	1,572.69	43.84	1,616.53	4,492.78	117.17	4,609.95
Depreciation and amortisation expense	2,858.95	122.53	2,981.48	8,048.44	357.93	8,406.37
Profit before tax	3,086.08	19.56	3,105.64	9,809.00	51.07	9,860.07

- 6 Tax expenses for the quarter and nine months ended December 31, 2019 reflects changes made vide Taxation Laws Amendment Ordinance 2019 as applicable to the Group.
- 7 The Group's business segment consists of a single segment of 'Engineering, Procurement and Construction contracts' (EPC) in accordance with the requirement of Indian Accounting Standard (Ind AS) 108: Operating Segment. Accordingly, no separate segment information has been provided.
- 8 Figures for the previous period have been regrouped / reclassified, where necessary, to confirm to the current period classification.

For and on behalf of the Board of Directors of  
Capacite Infraprojects Limited




**Rahul Katyal**  
Managing Director  
DIN: 00253046

Place: Mumbai  
Date: February 10, 2020



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****The Board of Directors  
Capacit'e Infraprojects Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Capacit'e Infraprojects Limited (the "Company") for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This 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, (Ind AS 34) "Interim Financial Reporting" 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003



per Jayesh Gandhi  
Partner  
Membership No.: 037924  
UDIN: 20037924AAAAAL1568  
Mumbai  
February 10, 2020



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****The Board of Directors  
Capacit'e Infraprojects Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Capacit'e Infraprojects Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), its associates and joint ventures for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 (the "Statement") attached herewith, 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 (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2018 and period from April 01, 2018 to December 31, 2018, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
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, (Ind AS 34) "Interim Financial Reporting" 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

**Subsidiary:**

- i. CIPL PPSL Yongnam Joint Venture Construction Private Limited

**Joint Venture:**

- i. PPSL Capacite JV
- ii. Capacite Viraj AOP
- iii. Realcon Infrastructure LLP (upto September 30, 2019)



# S R B C & CO LLP

Chartered Accountants

Capacit'e Infraprojects Limited  
Page 2 of 2

Associates:

- i. TPL-CIL Construction LLP
- ii. TCC Constructions Private Limited
- iii. Captech Technologies Private Limited

5. 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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement of unaudited consolidated financial results include unaudited interim financial results and other unaudited financial information in respect of one subsidiary, which have not been reviewed by their auditors, whose interim financial results/information reflect Group's share of total revenues of Rs. NIL and Rs. 519.92 lakhs, Group's share of total net profit after tax of NIL and NIL, Group's share of total comprehensive income of NIL and NIL, for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, respectively, as considered in the Statement. The Statement also includes the Group's share of net loss of Rs. 9.28 lakhs and Rs 9.01 lakhs for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, as considered in the Statement, in respect of three associates and three joint ventures, based on their interim financial results/information which have not been reviewed by their auditors. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiary, joint ventures and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our Conclusion on the statement is not modified in respect of the above matter.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003



per Jayesh Gandhi  
Partner  
Membership No.: 037924  
UDIN: 20037924AAAAAM93432112  
Mumbai  
February 10, 2020





# Shreyans Jain & Co.

Company Secretaries

Off: 117, Hubtown Solaris, N. S. Phadke Marg, Near East West Flyover,  
Andheri (East), Mumbai- 400 069, Maharashtra

Tel: +91 022 – 268 444 95/97; email: [shreyanscs@gmail.com](mailto:shreyanscs@gmail.com)

## PROFILE OF - SHREYANS JAIN & CO.

<b>Firm's Name:</b>	<b>Shreyans Jain &amp; Co.</b> Since 2011 Proprietor: CS Shreyans Jain
<b>Enrollment as Company Secretary with the ICSI, New Delhi:</b>	Dec. 2003 FCS – 8519
<b>Address of Firm:</b>	117, Hubtown Solaris, N. S. Phadke Marg, andheri (East), Mumbai – 400 069, MH  <b>Tele:</b> 022 – 268 444 95 / 97 <b>Mob:</b> +91 98704 92079 <b>Email id:</b> shreyanscs@gmail.com
<b>Qualification:</b>	Fellow Member of Institute of Company Secretaries of India, New Delhi, <b>FCS - 8519</b>  Holding Certificate of Practice as Company Secretary, <b>CP 9801</b>
	<b>LL. B.</b> year 2004 from Gujarat University; <b>M. Com.</b> year 2001 - Business Administration
<b>Professional Practice Experience: Since 2011.</b>	<ul style="list-style-type: none"><li>- Secretarial Auditor for various Listed &amp; Unlisted Companies;</li><li>- Audit and Certification under various applicable provisions of Companies Act, LODR, 2015, Reserve Bank of Act and Rules etc.</li><li>- Corporate advisory on Companies Act and assist in Compliances with Insider Trading, Takeover Code, ESOPs for Companies;</li><li>- Corporate Restructurings like Capital Reduction, merger and amalgamation, takeover / open offer of listed Companies and matters of Direct Listing at Stock Exchanges;</li><li>- Acting as scrutinizer at Postal Ballot; E-voting; GMs; and at NCLT convened Meetings;</li><li>- Regular Company law &amp; Secretarial Compliances; various filings including XBRL etc.</li><li>- Re-presentation and liaising with office of RD; ROC; RBI; SEBI, stock exchanges.</li><li>- Legal Due - Diligence of Listed &amp; Unlisted Companies.</li><li>- Incorporation Services: Companies; Limited Liability Partnership and there conversions;</li></ul>



## Shreyans Jain & Co.

Company Secretaries

Off: 117, Hubtown Solaris, N. S. Phadke Marg, Near East West Flyover,  
Andheri (East), Mumbai- 400 069, Maharashtra

Tel: +91 022 – 268 444 95/97; email: [shreyanscs@gmail.com](mailto:shreyanscs@gmail.com)

<b>Professional Experience: (Industry)</b>	<p>- 7 years of Industry Experience with Trent Limited, a <b>TATA Retail Enterprise</b> and JSW Energy Ltd, (A <b>JSW Group Company</b>) - in Secretarial, Legal &amp; Compliances, Project Finance team.</p> <p><b><u>Major Assignments:</u></b></p> <p>- Loan documentation &amp; security creation for large Power Projects etc.</p> <p>- Initial Public Offer (IPO) of Rs.2700 Crores, Demerger, Mergers, FIPB approval, Joint Venture.</p> <p>- Rights Issue; Takeover of Landmark Retail Book store.</p>
<b>Association:</b>	<p>Associated with Mark Corporate Advisors Private Limited, Mumbai, Category - I, Merchant Banker.</p> <p>Associated with M/s. A.V.S. &amp; Co., Chartered Accountants.</p> <p>Associated with M/s. A.K. Jain &amp; Co., Company Secretaries.</p>
<b>Team Strength &amp; Infrastructure:</b>	<p>- Two Qualified Company Secretaries, Sr. Assistant;</p> <p>- Two Junior Assistants, at Professional Level;</p> <p>- Two Management Trainees – at Professional Level;</p> <p>Well equipped IT enabled office with good sitting capacity for staff.</p>
<b>Major Clients:</b>	Can be provided on request