

Entegra Limited

Registered office – 99 Niranjana Building, Marine Drive, Mumbai – 400 002 Tel – 022
22818432
CIN -L31101MH1995PLC085471

November 14, 2019

The Secretary / Corporate Relationship Dept.
The Bombay Stock Exchange Limited.
P.J. Towers,
Dalal Street, Fort,
Mumbai 400001.

The Manager
Listing Department,
National Stock Exchange of India Ltd.
'Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai 400051.

Stock Code:532287

Stock Code: ENTEGRA

Ref: ISIN INE826A01028

Dear Sir / Madam,

Sub: Outcome of Meeting held on November 14, 2019

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly be informed that the Directors at its said Meeting has inter-alia approved the following matters:

1. Unaudited Financial Results of the Company for the quarter ended June 30, 2019, on standalone basis (as enclosed); and
2. Unaudited Financial Results of the Company for the quarter and halfyear ended September 30, 2019, on standalone basis (as enclosed); and
3. Limited Review Reports, on standalone Unaudited Financial Results for the quarter ended June 30, 2019, issued by the Statutory Auditors of the Company (as enclosed).
4. Limited Review Reports, on standalone Unaudited Financial Results for the quarter and Half year ended September 30, 2019, issued by the Statutory Auditors of the Company (as enclosed).

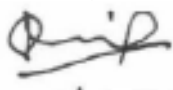
The said Unaudited Financial Results and Limited Review Reports are prepared in accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The said Unaudited Financial Results are also made available on the Stock Exchanges viz. www.bseindia.com and www.nseindia.com.

The Meeting concluded at 9.30 p.m.
Kindly take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For **Entegra Limited**



Mukul Kasliwal
Director
DIN No. 00058577

ENTEGRA LIMITED

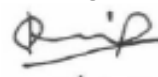
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2019

CIN: L72200MH2000PLC130073

PART I						Rs.In Lakhs
SR No.	PARTICULARS	STANDALONE RESULTS				
		Quarter Ended		Half Year		Year Ended
		Sep-19	Jun-19	Sep-18	Sep-19	Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations					
	a. Sale of Product	-	-	-	-	-
	b. Other Operating Revenue					
2	Other Income	-	-	-	-	198.25
3	Total Income from operations (Net)	-	-	-	-	198.25
4	Expenses					
	a. cost of materials consumed	-	-	-	-	-
	b. Purchases of Stock-in-trade	-	-	-	-	-
	c. Changes in inventories	-	-	-	-	-
	d. Employees cost	0.58	0.58	-	1.15	4.80
	e. Finance Costs	-	-	-	-	0.32
	f. Depreciation and amortisation expenses	0.31	0.32	0.32	0.63	0.32
	g. Other expenses	4.39	7.41	3.00	11.80	6.00
	Total Expenses	5.28	8.30	3.32	13.58	233.49
5	Profit / (Loss) Exceptional Items and tax (3-4)	(5.28)	(8.30)	(3.32)	(13.58)	(6.64)
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(5.28)	(8.30)	(3.32)	(13.58)	(6.64)
8	Tax expense					
	Current Tax	-	-	-	-	-
	Deffered Tax	-	-	-	-	-
9	Profit /(Loss) from Ordinary Activities After Tax (7-8)	(5.28)	(8.30)	(3.32)	(13.58)	(6.64)
10	Extraordinary Items (net of Tax item)	-	-	-	-	-
11	Profit / (Loss) for the Period (after tax) (9-10)	(5.28)	(8.30)	(3.32)	(13.58)	(6.64)
12	Other Comprehensive Income (OCI)					
13	Total Comprehensive Income (11+12)					
	Paid-up Equity Share Capital					
	a) Fully Paid up (Face value of Rs: 10/- each)	31,715.30	31,715.30	31,715.30	31,715.30	31,715.30
	b) Partly Paid up					
	Reserve excluding Revaluation Reserve					
	As Per Balance Sheet of Previous Assesment Year					
	Earnings Per Share (EPS)					
	- Basic EPS	(0.002)	(0.003)	(0.001)	(0.004)	(0.002)
	- Diluted EPS	(0.002)	(0.003)	(0.001)	(0.004)	(0.002)

Place : Mumbai
Date : 14th November, 2019

For and on behalf of the Board
For **Entegra Limited**



Mukul Kasliwal
Director
DIN No. 00058577

ENTEGRA LIMITED

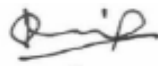
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

		Rs.In Lakhs
Particulars	STANDALONE	STANDALONE
	As at	As at
	September, 2019	March, 2019
	Unaudited	Audited
I. ASSETS		
Non-current Assets		
(1) Property, Plant and Equipment	3	4
(2) Financial assets		
(a) Investments	61,635	61,635
(b) Loan	81	81
(c) Balances with banks held as margin money	2	2
(c) Other Financial Assets	8,781	8,781
Total Non-current Assets	70,502	70,502
Current Assets		
(a) Current Investments		
(b) Inventories		
(4) Financial assets		
(i) Trade Receivable	424	424
(ii) Cash and cash equivalents	5	8
(iii) Other financial assets	1	1
(5) Other Current assets	0	0
(6) Current Tax Assets	410	410
Total Current Assets	840	844
TOTAL ASSETS	71,341	71,346
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	31,715	31,715
Other equity		
(a) Retained earnings	(12,387)	(12,373)
Total Equity	19,328	19,342
Liabilities		
(1) Non-current liabilities		
(a) Provisions	-	-
Total Non-current Liabilities	-	-
(2) Current liabilities		
Financial liabilities		
(a) Borrowings	36,130	36,130
(b) Trade Payable	417	416
(c) Other financial liabilities	15,371	15,363
Provisions		-
Other current liabilities	95	95
Total Current Liabilities	52,013	52,004
TOTAL EQUITY AND LIABILITIES	71,341	71,346

Place : Mumbai
Date : 14th November, 2019

For and on behalf of the Board

For Entegra Limited



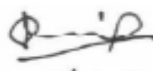
Mukul Kasliwal
Director
DIN No. 00058577

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STANDALONE CASHFLOW SEPTEMBER 2019			
Particulars	STANDALONE As at	STANDALONE As at	STANDALONE As at
	September, 2019	September, 2018	March, 2019
	unaudited	unaudited	Audited
Net profit/(Loss) before tax and extraordinary items	(13.6)	(12.5)	(41)
Adjustments for:			
Depreciation	0.6	(0.6)	1.3
Interest and finance charges			
Interest income	0.0	0.0	0.2
Operating profit before working capital changes	(13.0)	(13)	(40)
Adjustments for working capital changes :			
(Increase)/decrease in trade and other receivables	0.0		210.6
Increase/(decrease) in trade and other payables	9.0	12.8	(181.2)
Cash generated used in operations	(4.0)	(0)	(10)
Taxes Paid			
Net cash flow from/(used) in operating activities	(4.0)	(0)	(10)
Cashflow from investing activities			
Share application money paid			
Purchase of Fixed Assets			
Amounts given under fixed deposits			
Amounts received from fixed deposits			
Sale of Fixed Assets			
(Increase)/decrease in Pre-operative & CWIP			
(Increase)/decrease in Investments			
Net cash flow from/(used) in investing activities	0.0	0	0
Cashflow from financing activity			
Loans and advances received /(given)	0.0		
Bonus issue expenses	0.0		
Interest and finance charges paid	0.0		
Interest Income received	0.0		-0.2
Proceeds from Share Capital			
Repayment of loans	0.0		
Payment of loans			
Net cash flow from/(used) in financing activities	0.0	0	-0.2
Net increase in cash & cash equivalents	(4.0)	(0)	(11)
Cash and cash equivalents - Opening balance	8.5	19.1	19.1
Cash and cash equivalents - Closing balance	4.5	19.1	8.5
Note:			
Cash and cash equivalents include:			
Cash in hand	3.9	18.48	7.8
Balance with schedule banks			
- In current accounts	0.6	0.6	0.6
	4.5	19.1	8

Place : Mumbai
Date : 14th November, 2019

For and on behalf of the Board

For Entegra Limited



Mukul Kasliwal
Director
DIN No. 00058577

Entegra Limited

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I. Notes

1. The above financial results of the Company for the quarter and half year ended September 30, 2019, have been reviewed by the Audit Committee on November 14, 2019 and approved by the Board at its meeting held on even date. The financial results for quarter & half year ended September 30, 2019 have been subjected to statutory audit in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed a modified audit opinion.
2. The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. However, the Company has carried all its financial assets and financial liabilities at deemed cost which is not in line with the aforesaid IND-AS, consequential impact of which is unascertainable.
3. The format for above Unaudited 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 July 5, 2016, Ind-AS and Schedule III to the Companies Act, 2013.
4. The Company has not carried out Internal Audit as well as Secretarial Audit as required under the Audit further the Company has also not strictly not complied with Provisions of Companies Act.
5. The Company has an investment in its subsidiary company viz. Shree MaheshwarHydel Power Corporation Limited (SMHPCL). The shares of the said step down subsidiary Company were pledged with PowerFinance Corporation (PFC) against the loan availed by SMHPCL. PFC illegally invoked these pledged shares on 2nd December, 2016. Against this illegal invocation Entegra approached Ministry of Corporate Affairs for justice under section 206 of the Companies Act. Apprehending the adverse report PFC moved National Company Law Tribunal (NCLT) making false allegations against the promoters. NCLT on 15th June, 2017 ruled in favor of the Company and further declared among others that the invocation of the pledged shares was illegal. Against this judgment PFC appealed to National Company Law Appellate Tribunal (NCLAT) and lost thereto. NCLAT in their judgment dated 12th March 2018 upheld the NCLT order and made further observations. Against this NCLAT judgment PFC preferred an appeal to the Supreme Court, where it was dismissed in the very first hearing on 18th May 2018.

As a consequence of the NCLAT order in the National interest the MCA and the Government of Madhya Pradesh have formed a Task Force to find a way forward for the completion of the SMHPCL Project. Pursuant to the two meetings of the task Force which have taken place an MOU has been signed between the PFC, Entegra and Shree MaheshwarHydel Power Corporation Limited as a result of which Entegra's nominated CMD is appointed on the Board of SMHPCL and PFC has handed back shares to the Company, whilst the other Lenders are in the process of handing back the shares. Thus positive headway in bringing SMHPCL back under our fold has already happened.

In view of the above the Company continues to show the said assets in its books at Cost Rs 61,529.90 Lakhs as these are Long term Strategic Investment.

In respect of Other Subsidiary amounting to Rs 101.00 Lakhs the Company's is of the Opinion that there is no Diminution in value of investment and hence continues to carry at cost.

6. The Company in its earlier year had taken loan from Central Bank of India (CBI), due to non-repayment of said loan CBI has assigned the said loan to M/s. Edelweiss Asset Reconstruction Company Ltd. (EARCL). The Company has non booked interest on the said loan amounting to Rs 3,985.45 Lakhs for quarter year and Rs 7,970.89 Lakhs for half year ended September 2019 based on management estimates the liability that exists in the books of accounts would be sufficient to meet the proposed One Time Settlement (OTS) which will be negotiated with EARCL. Further as the said loan is a Non Performing Asset Confirmation in the said regards is also not available. Also, the Company has not booked total interest on the said loan till 30th September 2019 amounting to Rs 61,648.56 Lakhs.

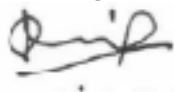
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7. The Company has given deposit given to one of the party which is shown under the head Other Non-Current Financial Assets amounting to Rs 2,000 Lakhs. The said deposit is given for occupying rent free area in the proposed newly constructed building. However the said project is still on hold by the developer but the management is hopeful of its performance in near future.
8. Balances under the heads Borrowings, Trade Payable, Other Current Liabilities, Other Financial Liabilities, Other Financial Assets, Trade Receivable, Other non current financial assets, Fixed Deposit and a Bank Account being dormant are subject to confirmation and reconciliation, if any, from the respective parties and consequential reconciliation - Amount presently unascertainable.
9. The Company has not made provision for group Company balances in respect of Other Non Current Financial Assets, Loans and Trade Receivables amounting to Rs 6,779.55 Lakhs, Rs 80.97 Lakhs, and Rs 423.78 Lakhs respectively against which no recovery/ performance has been done as the management is of the view that the said balances are good and would be recovered once the group power project is revived.
10. The Company has been incurring constant losses further the Company is a Holding Company of Shree Maheshwar Hydel Power Corporation Limited, the said has limited development due to various reasons further there are legal cases going on by and against the Company. The group is confident that the legal cases outcome would be in the favour of the Company and the project would revive there by Company would still continue as a going concern.
11. The Company has filed an application with MPSIDC for agreeing the terms of closure of an outstanding loan against which the Company made payments aggregating Rs. 220,976,000 till 11 July 2006. The application is under evaluation and the Company expects that on finalization of the terms, it would not be required to repay amount exceeding the amount of liability of Rs.522,753,000 already recognized in the books. As on the date of the approval of these financial statements, a formal decision in respect of the Company's above proposal is yet to be taken by the MPSIDC. On 25 April 2011, the Company has also made a payment of Rs.30,000,000 as part settlement of this loan liability.
12. The Company was not in the position to pay listing fees hence the exchange has suspended its share trading. Further the Company has also received notices from both the exchanges for non-compliance with the listing terms and for non-payment of listing fees. The Company approached SAT against the delisting order of NSE and presented all the factual positions pertaining to the matter. SAT upheld the Appeal and directed NSE to reconsider their delisting order.
13. The Company which states that the company does not have Company Secretary as well as CFO, which is not in line with Section 203 of the Act.

For and on behalf of the Board
For Entegra Limited



Mukul Kasliwal
Director
DIN No. 00058577

Place: Mumbai
Date 14th November, 2019

UDIN : 19151805AAAABE7987

LIMITED REVIEW REPORT

To,
The Board of Directors
Entegra Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Entegra Limited** ("the Company") for the quarter ended on September 30th 2019 and the year to date result for the period from April 1st 2019 to September 30th 2019 together with the notes thereon ("the Statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has been initialed by us for identification purposes.

This statement is the responsibility of the Company's Management and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue report on this Statement based on our review.

We conducted our review in accordance with 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 of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

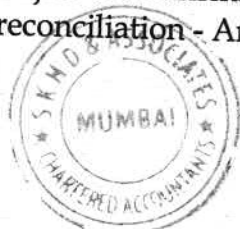
Provisions/Adjustment in respect of the following has not been considered in the accounts:

- 1) Refer Note No. 5 of unaudited Standalone Financial Statement of the Company which states that we were unable to Comment on the investment in its subsidiary company viz. Shree Maheshwar Hydel Power Corporation Limited (SMHPCL). The shares of the said step down subsidiary Company were pledged with Power Finance Corporation (PFC) against the loan availed by SMHPCL. PFC illegally invoked these pledged shares on 2nd December, 2016. Against this illegal invocation Entegra approached Ministry of Corporate Affairs for justice under section 206 of the Companies Act. Apprehending the adverse report PFC moved National Company Law Tribunal (NCLT) making false allegations against the promoters. NCLT on 15th June, 2017 ruled in favor of the Company and further declared among others that the invocation of the pledged shares was illegal. Against this judgment PFC appealed to National Company Law Appellate Tribunal (NCLAT) and lost there too. NCLAT in their judgment dated 12th March 2018 upheld the NCLT order and made further observations. Against this NCLAT judgment PFC preferred an appeal to the Supreme Court, where it was dismissed in the very first hearing on 18th May 2018.



As a consequence of the NCLAT order in the National interest the MCA and the Government of Madhya Pradesh have formed a Task Force to find a way forward for the completion of the SMHPCL Project. Pursuant to the two meetings of the task Force which have taken place an MOU has been signed between the PFC, Entegra and Shree Maheshwar Hydel Power Corporation Limited as a result of which Entegra's nominated CMD is appointed on the Board of SMHPCL and PFC has handed back shares to the Company, whilst the other Lenders are in the process of handing back the shares. Thus positive headway in bringing SMHPCL back under our fold has already happened. In view of the above the Company continues to show the said assets in its books at Cost Rs 61,529.90 Lakhs as the same are Long term Strategic Investment. In respect of Other Subsidiary amounting to Rs 101.00 Lakhs the Company's is of the Opinion that there is no Diminution in value of investment and hence continues to carry at cost. No valuation of shares was carried. In view of the above we were unable to determine whether any adjustments might have been found necessary in respect of investment in the Balance Sheet, and the corresponding elements making up the Statement of Profit and Loss and Cash Flow Statement.

- 2) Refer Note No. 6 of unaudited standalone financial results of the Company regarding non-provision of interest liability amounting to Rs. 3,985.45 Lakhs and Rs 7,970.89 Lakhs for the quarter and half year ended September 2019 and non receipt of Confirmation of M/s. Edelweiss Asset Reconstruction Company Ltd. (EARCL), who have been absolutely assigned all rights and interests in the financial assistance of the Company, vide Assignment Agreement dated 28.03.2014 in respect of the Loan which was taken in the earlier years by the Company from Central Bank of India, based on management estimates the liability that exists in the books of accounts would be sufficient to meet the proposed One Time Settlement (OTS) which will be negotiated with EARCL. The Company has not booked total interest on the said loan till 30th September 2019 amounting to Rs 61,648.56 Lakhs. On account of the aforesaid non-provision towards interest, loss for the quarter and half year and borrowing have been has been understated to above extent.
- 3) Refer Note No. 7 of unaudited Standalone Financial Results of the Company regarding non-provision in respect of Deposit given to one of the party which is shown under the head Other Non-Current Financial Assets amounting to Rs 2,000 Lakhs. The said deposit is given for occupying rent free area in the proposed newly constructed building. However the said project is still on hold by the developer but the management is hopeful of its performance in near future. On account of the aforesaid non-provision, loss for the quarter quarter and half year has been understated and Other Non Current Financial Assets have been has been overstated by Rs 2,000 Lakhs.
- 4) Refer Note No. 8 of unaudited Standalone Financial Results of the Company regarding Borrowings, Trade Payable, Other Current Liabilities, Other Financial Liabilities, Other Financial Assets, Trade Receivable, Other non current financial assets, Fixed Deposit and three Bank Account being dormant are subject to confirmation and reconciliation, if any, from the respective parties and consequential reconciliation - Amount presently unascertainable.



- 5) Refer Note No. 9 of unaudited Standalone Financial Results of the Company regarding non-provision against Other Non Current Financial Assets, Loans and Trade Receivables amounting to Rs 6,779.55 Lakhs, Rs 80.97 Lakhs, and Rs 423.78 Lakhs respectively against which no recovery has been done. Consequently, Other Non Current Financial Assets, Loans and Trade Receivables have been overstated and loss for the quarter and half year ended has been understated to the above extent.
- 6) Refer Note No. 10 of unaudited Standalone Financial Results of the Company regarding the fact that the Company has been incurring constant losses further the Company is a Holding Company of Shree Maheshwar Hydel Power Corporation Limited, the said Company has a project which has limited development due to various legal and other reasons, further there are legal cases going on by and against the Company. The Company has also been discontinued its business operation it has also been facing cash-flow mismatches, if the said project is not revived than the going concern assumption might get impacted.
- 7) Refer Note No. 11 of unaudited Standalone Financial Results of the Company which states that the Company has filed an application with MPSIDC for agreeing the terms of closure of an outstanding loan against which the Company made payments aggregating Rs. 22,09,76,000 till 11 July 2006. The application is under evaluation and the Company expects that on finalization of the terms, it would not be required to repay amount exceeding the amount of liability of Rs.52,27,53,000 already recognized in the books. As on the date of the approval of these financial statements, a formal decision in respect of the Company's above proposal is yet to be taken by the MPSIDC. On 25 April 2011, the Company has also made a payment of Rs.300 Lakh as part settlement of this loan liability.
- 8) Refer Note No. 12 of unaudited Standalone Financial Results of the Company which states that the Company was not in the position to pay listing fees hence the exchange has suspended its share trading. Further the Company has also received notices from both the exchanges for non-compliance with the listing terms and for non-payment of listing fees. The Company approached SAT against the delisting order of NSE and presented all the factual positions pertaining to the matter. SAT upheld the Appeal and directed NSE to reconsider their delisting order
- 9) Refer Note No. 13 of unaudited Standalone Financial Results of the Company which states that the company does not have Company Secretary as well as CFO, which is not in line with Section 203 of the Act.
- 10) Refer Note No. 4 of unaudited Standalone Financial Results of the Company which states that the Company has not carried out Internal Audit as well as Secretarial Audit as required under the Audit further the Company has also not strictly not complied with Provisions of Companies Act.



Based on our review conducted as above, nothing has come to our attention except as stated above that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

Krunal Furia

Krunal Furia
Partner

Membership No. 151805

UDIN : 19151805AAAABE7987

Mumbai, dated 14th November 2019