

Date: 5th November, 2019

To
The General Manager,
Listing Department
NSE Limited-SME Platform
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

REF: SM-SHANTI

SUB:- OUTCOME OF THE BOARD MEETING HELD ON 5TH NOVEMBER, 2019

Dear Sir,

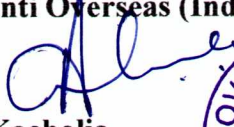
This is to inform you that the Board of Directors of the Company has approved the Unaudited Standalone & Consolidated Financial Results for the quarter & half year ended September 30th, 2019 in their meeting held on November 5th, 2019 at 2.00 P.M. and Concluded at 04:30 P.M.

As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Unaudited Standalone & Consolidated Financial Results for the quarter & half year ended September 30th, 2019 along with Limited Review Report by the Auditors of the Company.

A copy of the same will be updated on the Company's Website.

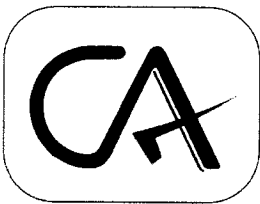
Kindly take the information on record.

**Thanking You,
Yours faithfully,
For Shanti Overseas (India) Limited**


**Ayush Kacholia
Din No.:- 03096933
Whole Time Director**



Encl: As Above



E-mail: ca.mandg@gmail.com

URL: www.muchhalandgupta.com

Muchhal & Gupta

Chartered Accountants

301, Shalimar Corporate Centre,
8-B, South Tukoganj, Indore-452001
Ph: 0731-2519818, 4043818, 4046818

Auditor's Report On half yearly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of,
Shanti Overseas (India) Limited
215-216, Vikram Tower, 1st Floor,
Sapna Sangeeta Road,
Indore, 452001

We have reviewed the financial results of **M/s Shanti Overseas (India) Limited** for the half year ended **30th September 2019** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit/ loss and other financial information for the half year ended 30th September 2019.

Date: 05.11.2019

Place: Indore

**For Muchhal & Gupta
Chartered Accountants**



**CA Prakash Gupta
M.No. 073011**

FRN No. 004423C

UDIN: 19073011AAAADI6871

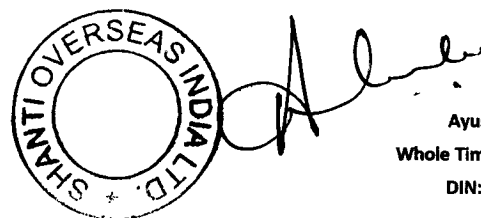
Shanti Overseas (India) Limited				
Statement of Assets and Liabilities				
Under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015				
Unaudited Standalone Statement of Assets and Liabilities				
Sr. No.	Particulars	As at 30th September, 2019 In Rs. Unaudited	As at 30th September, 2018 In Rs. Unaudited	As at 31st March, 2019 In Rs. Audited
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share capital	7,40,40,000	7,40,40,000	7,40,40,000
(b)	Reserves and surplus	25,33,91,139	17,60,86,601	22,98,19,118
(c)	Money received against share warrants			
	Sub-total - Shareholders' funds	32,74,31,139	25,01,26,601	30,38,59,118
2	Share application money pending allotment	-	-	-
3	Minority interest	-	-	-
4	Non-current liabilities			
(a)	Long-term borrowings	5,72,08,529	10,69,48,340	10,18,30,150
(b)	Deferred tax liabilities (net)	75,05,459	62,69,387	70,23,797
(c)	Other long-term liabilities	-	-	-
(d)	Long-term provisions	1,12,668	2,11,563	1,12,668
	Sub-total - Non-current liabilities	6,48,26,656	11,34,29,290	10,89,66,615
5	Current liabilities			
(a)	Short-term borrowings	24,34,39,779	27,55,16,831	30,64,61,680
(b)	Trade payables			
	(i) total outstanding dues of micro enterprises and small enterprises; and	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,14,65,470	5,50,67,913	3,35,46,099
(c)	Other current liabilities	5,24,95,468	68,92,063	4,02,48,121
(d)	Short-term provisions	1,37,00,055	1,54,84,124	3,25,77,946
	Sub-total - Current liabilities	36,11,00,773	35,29,60,931	41,28,33,846
	TOTAL - EQUITY AND LIABILITIES	75,33,58,567	71,65,16,822	82,56,59,579
B	ASSETS			
1	Non-current assets			
(a)	Fixed assets			
	(i) Tangible Assets	24,25,25,971	17,73,24,023	25,61,95,713
	(ii) Intangible assets	-	-	-
	(iii) Capital work-in-progress	-	5,17,91,660	-
	(iv) Intangible assets under development	-	-	-
(b)	Goodwill on consolidation	-	-	-
(c)	Non-current investments	4,57,00,000	4,57,00,000	4,57,00,000
(d)	Deferred tax assets (net)	-	-	-
(e)	Long-term loans and advances	56,11,314	77,07,750	58,62,314
(f)	Other non-current assets	67,44,613	87,67,997	67,44,613
	Sub-total - Non-current assets	30,05,81,898	29,12,91,430	31,45,02,640
2	Current assets			
(a)	Current investments	-	-	-
(b)	Inventories	5,26,95,163	7,16,01,965	2,19,35,773
(c)	Trade receivables	15,97,06,069	17,35,41,551	29,86,55,876
(d)	Cash and cash equivalents	1,43,79,200	1,54,39,038	1,37,64,094
(e)	Short-term loans and advances	19,45,22,530	14,47,84,269	14,31,86,301
(f)	Other current assets	3,14,73,707	1,98,58,568	3,36,14,894
	Sub-total - Current assets	45,27,76,669	42,52,25,392	51,11,56,939
	TOTAL-ASSETS	75,33,58,567	71,65,16,822	82,56,59,579

NOTES:-

1. The audit committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 04th November, 2019.
2. The Figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
3. The above financials have been prepared in accordance with AS-25 Interim Financial Reporting prescribed under section 133 of Companies Act and other recognized accounting practices and policies to the extent applicable.

For & on behalf of the Board of Directors

Place:- Indore
Date:- 05th November, 2019



Ayush Kacholia
Whole Time Director
DIN:- 03096933

SHANTI OVERSEAS (INDIA) LIMITED

Regd. Off.: 215-216, Vikram Tower, 1st Floor, Indore, (M.P.) 452001

Email id: cs@shantioverseas.com, cfo@shantioverseas.com

Website: www.shantioverseas.com

CIN: L51211MP2011PLC025807

Statement of Standalone Unaudited Financial Results for the Half Year Ended on 30th September, 2019

Sr. No.	Particulars	Half Yearly		Yearly	
		30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited	31.03.2018 Audited
1	Income				
	I. Revenue from operations	77,52,43,654	60,66,00,965	1,66,98,27,661	1,34,30,83,341
	II. Other income	17,16,473	15,30,091	49,21,042	24,93,495
	Total Revenue (I + II)	77,69,60,127	60,81,31,056	1,67,47,48,703	1,34,55,76,836
2	Expenses				
	a) Cost of material Consumed	55,78,81,622	36,13,77,476	1,10,62,60,942	82,57,67,845
	b) Purchase of Stock in Trade	6,89,73,279	15,13,38,374	27,20,08,150	27,59,40,451
	c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade	-1,68,41,726	-63,05,479	-11,96,729	3,43,19,475
	d) Employee Benefits Expense	1,52,78,173	1,38,16,133	2,89,95,420	2,53,92,580
	e) Finance Cost	1,42,60,780	1,86,08,558	3,52,90,973	2,51,42,784
	f) Depreciation & Amortisation Expense	1,87,80,684	1,23,61,787	3,14,57,768	89,87,614
	g) Other Expenditure	8,60,00,005	2,97,39,566	10,00,70,855	7,60,89,136
	Total Expenses	74,43,32,818	58,09,36,416	1,57,28,87,380	1,27,16,39,884
3	Profit/(Loss) before Exceptional and extraordinary items and tax Expenses (1-2)	3,26,27,310	2,71,94,639	10,18,61,323	7,39,36,952
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before extraordinary items and tax Expenses (3-4)	3,26,27,310	2,71,94,639	10,18,61,323	7,39,36,952
6	Extra ordinary Item	-	-	-	-
7	Profit/(Loss) before tax Expenses (5-6)	3,26,27,310	2,71,94,639	10,18,61,323	7,39,36,952
8	Tax expenses				
	(i) Current Tax	85,73,628	66,99,740	2,68,79,497	2,10,19,691
	(ii) Deferred Tax	4,81,662	8,48,908	16,03,318	40,12,381
9	Net Profit (+)/ Loss(-) for the Period (7-8)	2,35,72,019	1,96,45,991	7,33,78,508	4,89,04,880
10	Paid Up Equity Share Capital (Face Value of Rs. 10/- each)	7,40,40,000	7,40,40,000	7,40,40,000	7,40,40,000
11	Earning per share of Rs. 10/- each				
(i)	a) Basic (Weighted average basis)	3.18	2.65	9.91	7.31
	b) Diluted (Weighted average basis)	3.18	2.65	9.91	7.31
11	Earning per share (After Extra ordinary Items) of Rs. 10/- each				
(ii)	a) Basic (Weighted average basis)	3.18	2.65	9.91	7.31
	b) Diluted (Weighted average basis)	3.18	2.65	9.91	7.31

For & on behalf of the Board of Directors

Place:- Indore

Date:- 05th November, 2019

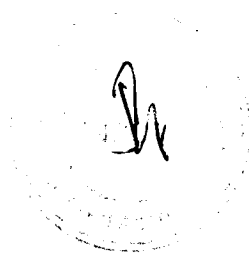


(Signature)

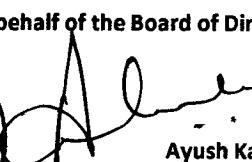
Ayush Kacholia
Whole Time Director
DIN:- 03096933

Shanti Overseas (India) Limited				
Reporting of Standalone Audited Segment wise Revenue, Results and Capital Employed				
Under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015				
Particulars	Half Yearly		Yearly	
	30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited	31.03.2018 Audited
1. Segment Revenue				
(a) Segment – Manufacturing	77,69,38,811	51,83,92,833	1,57,81,35,420	1,02,55,56,825
(b) Segment – Trading	21,316	8,97,38,223	9,66,13,283	40,70,16,551
Total	77,69,60,127	60,81,31,056	1,67,47,48,703	1,43,25,73,376
Less: Inter Segment Revenue	-	-	-	-8,69,96,540
Net Segment Revenue	77,69,60,127	60,81,31,056	1,67,47,48,703	1,34,55,76,836
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest)				
(a) Segment – Manufacturing	4,82,84,112	4,67,77,245	14,24,57,889	10,56,08,496
(b) Segment – Trading	-13,96,022	-9,74,048	-53,05,593	-65,28,760
Total	4,68,88,090	4,58,03,198	13,71,52,296	9,90,79,736
Less: i) Interest	-1,42,60,780	-1,86,08,558	-3,52,90,973	-2,51,42,784
Total Profit Before Tax	3,26,27,310	2,71,94,639	10,18,61,323	7,39,36,952
3. Segment Assets				
(a) Segment – Manufacturing	60,31,06,478	56,24,13,377	67,91,77,029	57,96,03,159
(b) Segment – Trading	15,02,52,089	15,41,03,444	14,64,82,550	15,88,34,984
Total	75,33,58,567	71,65,16,822	82,56,59,579	73,84,38,143
4. Segment Liabilities				
(a) Segment – Manufacturing	41,75,81,408	42,41,23,283	47,71,97,263	41,73,48,192
(b) Segment – Trading	83,46,021	4,22,66,938	4,46,03,198	8,61,46,259
Total	42,59,27,429	46,63,90,221	52,18,00,461	50,34,94,451
5. Capital Employed				
	32,74,31,138	25,01,26,601	30,38,59,118	23,49,43,692
Total	75,33,58,567	71,65,16,822	82,56,59,579	73,84,38,143

Place:- Indore
Date:- 05th November, 2019



For & on behalf of the Board of Directors

Ayush Kacholia
Whole Time Director
DIN:- 03096933



E-mail: ca.mandg@gmail.com

URL: www.muchhalandgupta.com

Muchhal & Gupta

Chartered Accountants

301, Shalimar Corporate Centre,

8-B, South Tukoganj, Indore-452001

Ph: 0731-2519818, 4043818, 4046818

**Auditor's Report on Consolidated Half Yearly Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To,

The Board of Directors of,

Shanti Overseas (India) Limited

215-216, Vikram Tower, 1st Floor,

Sapna Sangeeta Road,

Indore, 452001

1. We have audited the accompanying Statement of Consolidated Financial Results of Shanti Overseas (India) Limited and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the half year ended 30th September 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial statements/ interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial statements.



3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements the Statement:
 - a. includes the results of the following entities:
 - i) Shaan Agro Oils & Extractions Private Limited
 - ii) Biograin Protinex Private Limited
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and



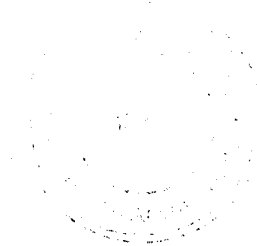
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of Group for the half year ended 30th September 2019.
5. The consolidated financial results includes the financial statements of 2 subsidiaries , whose interim financial statements/ financial information reflect total assets of Rs. 21,26,74,395 as on 30th September 2019, total revenue of Rs. 17,40,42,411, total net profit/(loss) after tax of Rs. 75,10,532 for the half year ended 30th September 2019.as considered in the consolidated half year financial results.

Our opinion on the Statement is not modified in respect of the above matters.

Date: 05.11.2019

Place: Indore

**For M/s Muchhal & Gupta
Chartered Accountants**



A handwritten signature in black ink, appearing to read "Prakash Gupta".

CA Prakash Gupta

M.No. 073011

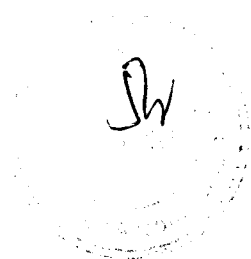
FRN No. 004423C

UDIN: 19073011AAAADI6871

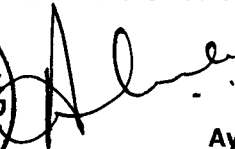
Shanti Overseas (India) Limited			
Statement of Assets and Liabilities			
Under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015			
Unaudited Consolidated Statement of Assets and Liabilities			
Sr. No.	Particulars	As at 30th September, 2019 In Rs. Unaudited	As at 31st March, 2019 In Rs. Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	7,40,40,000	7,40,40,000
(b)	Reserves and surplus	25,05,13,418	21,94,30,865
(c)	Money received against share warrants		
	Sub-total - Shareholders' funds	32,45,53,418	29,34,70,865
2	Share application money pending allotment		
3	Minority interest	-	-
4	Non-current liabilities		
(a)	Long-term borrowings	9,48,08,729	13,94,30,391
(b)	Deferred tax liabilities (net)	1,32,39,383	1,26,34,555
(c)	Other long-term liabilities	-	-
(d)	Long-term provisions	1,12,668	1,12,668
	Sub-total - Non-current liabilities	10,81,60,780	15,21,77,614
5	Current liabilities		
(a)	Short-term borrowings	27,33,58,283	32,80,66,477
(b)	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	7,52,75,202	3,78,58,102
(c)	Other current liabilities	5,11,77,768	5,03,15,330
(d)	Short-term provisions	1,67,31,753	3,34,63,838
	Sub-total - Current liabilities	41,65,43,006	44,97,03,746
	TOTAL - EQUITY AND LIABILITIES	84,92,57,204	89,53,52,226
B	ASSETS		
1	Non-current assets		
(a)	Fixed assets		
	(i) Tangible Assets	36,03,58,962	37,92,47,679
	(ii) Intangible assets	-	-
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
(b)	Goodwill on consolidation	-	-
(c)	Non-current investments	-	-
(d)	Deferred tax assets (net)	-	-
(e)	Long-term loans and advances	56,11,314	58,62,314
(f)	Other non-current assets	67,69,363	69,21,889
	Sub-total - Non-current assets	37,27,39,639	39,20,31,882
2	Current assets		
(a)	Current investments	-	-
(b)	Inventories	13,02,07,432	6,25,61,045
(c)	Trade receivables	16,65,60,166	29,86,63,490
(d)	Cash and cash equivalents	1,47,14,698	1,40,42,938
(e)	Short-term loans and advances	13,32,32,234	9,44,35,841
(f)	Other current assets	3,18,03,035	3,36,17,030
	Sub-total - Current assets	47,65,17,565	50,33,20,344
	TOTAL-ASSETS	84,92,57,204	89,53,52,226

NOTES:-

1. The audit committee has reviewed the above results and the Board of Directors has approved the above results a release at their respective meetings held on 04th November, 2019.
2. The Figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make comparable.
3. The above financials have been prepared in accordance with AS-25 Interim Financial Reporting prescribed under s 133 of Companies Act and other recognized accounting practices and policies to the extent applicable.




For & on behalf of the Board of Directors



Place:- Indore
Date:- 05th November, 2019

Ayush Kacholia
Whole Time Director
DIN:- 03096933

SHANTI OVERSEAS (INDIA) LIMITED

Regd. Off.: 215-216, Vikram Tower, 1st Floor, Indore, (M.P.) 452001

Email id: cs@shantioverseas.com, cfo@shantioverseas.com

Website: www.shantioverseas.com

CIN: L51211MP2011PLC025807

Statement of Consolidated Unaudited Financial Results for the Half Year Ended on 30th September, 2019

Sr. No.	Particulars	Half Yearly 30.09.2019 Unaudited	Yearly 31.03.2019 Audited	31.03.2018 Audited
1	Income			
	I. Revenue from operations	81,67,01,483	1,73,47,29,244	1,33,38,22,341
	II. Other income	8,16,473	35,98,737	10,23,495
	Total Revenue (I + II)	81,75,17,956	1,73,83,27,981	1,33,48,45,836
2	Expenses			
	a) Cost of material Consumed	59,72,32,626	1,19,01,79,435	82,57,67,845
	b) Purchase of Stock in Trade	6,89,73,279	27,20,08,150	27,59,40,451
	c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade	-3,87,58,808	-3,53,76,342	2,50,58,475
	d) Employee Benefits Expense	1,61,03,431	3,01,39,060	2,53,92,580
	e) Finance Cost	1,69,12,397	4,03,55,413	2,51,42,784
	f) Depreciation & Amortisation Expense	2,61,38,216	4,20,88,386	89,87,614
	g) Other Expenditure	8,81,40,139	10,18,50,049	7,60,24,086
	Total Expenses	77,47,41,279	1,64,12,44,152	1,26,23,13,834
3	Profit/(Loss) before Exceptional and extraordinary items and tax Expenses (1-2)	4,27,76,677	9,70,83,829	7,25,32,002
4	Exceptional items	-	-	-
5	Profit/(Loss) before extraordinary items and tax Expenses (3-4)	4,27,76,677	9,70,83,829	7,25,32,002
6	Extra ordinary Item	-	-	-
7	Profit/(Loss) before tax Expenses (5-6)	4,27,76,677	9,70,83,829	7,25,32,002
8	Tax expenses			
	(i) Current Tax	1,10,89,298	2,68,79,497	2,10,84,741
	(ii) Deferred Tax	6,04,828	72,14,076	40,12,381
9	Net Profit (+)/ Loss(-) for the Period (7-8)	3,10,82,551	6,29,90,256	4,74,34,880
10	Paid Up Equity Share Capital (Face Value of Rs. 10/- each)	7,40,40,000	7,40,40,000	7,40,40,000
11	Earning per share of Rs. 10/- each			
(i)	a) Basic (Weighted average basis)	4.20	8.51	7.09
	b) Diluted (Weighted average basis)	4.20	8.51	7.09
11	Earning per share (After Extra ordinary Items) of Rs. 10/- each			
(ii)	a) Basic (Weighted average basis)	4.20	8.51	7.09
	b) Diluted (Weighted average basis)	4.20	8.51	7.09

For & on behalf of the Board of Directors



Ayush Kacholia
Whole Time Director
DIN:- 03096933

Place:- Indore

Date:- 05th November, 2019

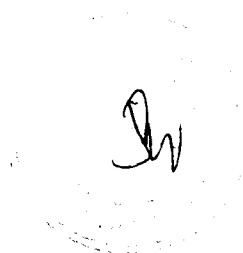
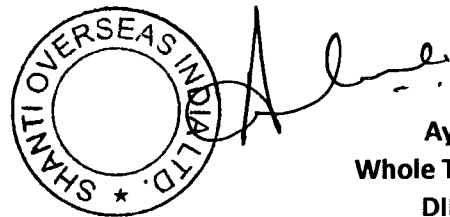
Shanti Overseas (India) Limited

Reporting of Consolidated Audited Segment wise Revenue, Results and Capital Employed

Under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Particulars	Half Yearly	Yearly	
	30.09.2019 Unaudited	31.03.2019 Audited	31.03.2018 Audited
1. Segment Revenue			
(a) Segment – Manufacturing	95,09,81,222	1,64,17,14,698	1,02,40,86,825
(b) Segment – Trading	21,316	9,66,13,283	40,70,16,551
Total	95,10,02,538	1,73,83,27,981	1,43,11,03,376
Less: Inter Segment Revenue	-13,34,84,582	-	-9,62,57,540
Net Segment Revenue	81,75,17,956	1,73,83,27,981	1,33,48,45,836
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest)			
(a) Segment – Manufacturing	6,10,85,096	14,27,44,835	10,41,38,496
(b) Segment – Trading	-13,96,022	-53,05,593	-64,63,710
Total	5,96,89,074	13,74,39,242	9,76,74,786
Less: i) Interest	-1,69,12,397	-4,03,55,413	-2,51,42,784
Total Profit Before Tax	4,27,76,677	9,70,83,829	7,25,32,002
3. Segment Assets			
(a) Segment – Manufacturing	77,58,18,987	82,56,83,548	70,77,25,002
(b) Segment – Trading	7,34,38,217	6,96,68,678	9,58,07,260
Total	84,92,57,204	89,53,52,226	80,35,32,262
4. Segment Liabilities			
(a) Segment – Manufacturing	51,63,57,765	55,72,78,162	48,39,12,311
(b) Segment – Trading	83,46,021	4,46,03,197	8,61,46,259
Total	52,47,03,786	60,18,81,359	57,00,58,570
5. Capital Employed			
Total	84,92,57,204	89,53,52,226	80,35,32,262

For & on behalf of the Board of Directors

Ayush Kacholia
Whole Time Director
DIN:- 03096933

Place:- Indore
Date:- 05th November, 2019