



Sujana Universal Industries Limited

Regd. & Corp. Office :
18, Nagarjuna Hills, Panjagutta,
Hyderabad - 500 082.
CIN : L29309TG1986PLC006714

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Date: 29th May, 2019

To

The Department of Corporate Services – CRD, Bombay Stock Exchange Limited, P.J.Towers, Dalal Street, MUMBAI – 400 001 Scrip Code: 517224	National Stock Exchange of India Ltd, 5 th Floor, Exchange Plaza, Bandra (E), MUMBAI – 400 051 Scrip Symbol: SUJANAUNI
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting - Reg.

This is to inform you that the Board of Directors of the Company at their meeting held on 29.05.2019 approved the following:

1. Audited Financial Results (standalone and consolidated) of the Company for the quarter and year ended 31.03.2019 along with Statement of Assets and Liabilities for the same period, Statutory Auditor's Report thereon.
2. Resignation of Smt G.Uma Devi as an Independent & Non- Executive Director of the Company w.e.f. 29.05.2019.

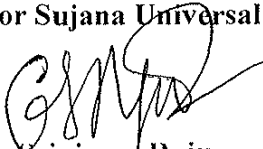
This is for your information and record.

Kindly acknowledge the same.

Thanking You,

Yours faithfully,

For Sujana Universal Industries Limited.


G. Srinivasa Raju
Managing Director



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 Hyderabad - 500 038, Telangana.
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Sujana Universal Industries Ltd
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Audited Standalone and Consolidated Financial Results for the Quarter and year ended March 31, 2019

Rs. in lakhs

S.No	Particulars	Standalone					Consolidated	
		Quarter ended		Year ended			Year ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-2018	31-Mar-19	31-Mar-2018
		Audited	Un-Audited	Audited	Audited	Audited	Audited	Audited
Part I								
1	Income from operations							
	(a) Gross Sales	-	160.77	1.79	236.32	5,534.71	11,525.77	46,342.47
	(b) Other Operating Income	-	-	-	-	-	-	-
	Total income from operations (net)	-	160.77	1.79	236.32	5,534.71	11,525.77	46,342.47
2	Other income	39.49	0.62	(87.75)	40.28	217.43	40.28	217.43
3	Total Income	39.49	161.39	(85.96)	276.60	5,752.14	11,566.05	46,559.90
4	Expenses							
	(a) Cost of materials consumed and Stock-in-trade	-	-	3.63	-	4,441.77	11,083.65	44,426.28
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	451.67	7.44	887.45	454.04	887.45	454.04
	(c) Employee benefits expenses	25.45	29.25	30.23	111.10	251.89	113.58	251.89
	(d) Finance costs	2,728.31	0.01	(14,007.34)	2,730.16	55.60	2,773.59	2,632.86
	(e) Depreciation and Amortisation expenses	(356.89)	454.33	291.63	1,006.10	1,817.31	1,006.10	1,817.31
	(f) Other expenses	34,405.10	8,888.88	7,217.17	68,453.30	8,296.74	76,631.06	8,341.97
	Total expenses	36,801.97	9,824.14	(6,457.24)	73,188.11	15,317.35	92,495.43	57,924.35
5	Profit before tax (3-4)	(36,762.48)	(9,662.75)	6,371.28	(72,911.51)	(9,565.21)	(80,929.38)	(11,364.45)
6	Tax Expenses							
	(a) Current Tax	-	-	-	-	-	-	3.86
	(b) Deferred Tax	96.52	-	949.20	96.52	949.20	96.52	949.20
	Total Tax expenses	96.52	-	949.20	96.52	949.20	96.52	953.06
7	Net Profit after tax (5-6)	(36,859.00)	(9,662.75)	5,422.08	(73,008.03)	(10,514.41)	(81,025.90)	(12,317.51)
8	Minority interest	-	-	-	-	-	-	-
9	Other Comprehensive Income/(expense) net of taxes	(64.49)	68.75	-	-	-	-	-
10	Total Comprehensive Income as per Ind AS (7+8)	(36,923.49)	(9,594.00)	5,422.08	(73,008.03)	(10,514.41)	(81,025.90)	(12,317.51)
11	Total Profit/(Loss) for the year attributable to :							
	-- Owners of the Company	(36,923.49)	(9,594.00)	5,422.08	(73,008.03)	(10,514.41)	(81,025.90)	(12,317.51)
	-- Non controlling interests	-	-	-	-	-	-	-
12	Other Comprehensive Income/(Loss)							
	-- Owners of the Company	-	-	-	-	-	-	-
	-- Non controlling interests	-	-	-	-	-	-	-
13	Total Comprehensive income/(Loss) for the year attributable to :							
	-- Owners of the Company	(36,923.49)	(9,594.00)	5,422.08	(73,008.03)	(10,514.41)	(81,025.90)	(12,317.51)
	-- Non controlling interests	-	-	-	-	-	-	-
14	Paid-up Equity Share Capital (Face value of Rs. 10 per share)	16,884.11	16,884.11	16,884.11	16,884.11	16,884.11	16,884.11	16,884.11
15	Other Equity excluding Revaluation Reserves	-	-	-	(77,062.68)	(3,234.56)	(72,366.99)	8,049.32
16	Earnings per share (of Rs.10/- each) (before extraordinary items) (not annualized) :							
	- Basic and diluted	(21.83)	(5.72)	3.21	(43.24)	(6.23)	(47.99)	(7.30)
	- Diluted (Rs.)	-	-	-	-	-	-	-
17	Earnings per share (of Rs.10/- each) (after extraordinary items) (not annualized) :							
	- Basic and diluted	(21.83)	(5.72)	3.21	(43.24)	(6.23)	(47.99)	(7.30)
	- Diluted (Rs.)	-	-	-	-	-	-	-



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Notes:

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May 2019.
- 2 Figures for the quarter ended March 31, 2019 and March 31, 2018 represent the difference between the audited figures in respect of the full financial year and the
- 3 The Company has five wholly owned subsidiaries a) Pac Ventures Pte Limited) Sujana Holdings Limited, c) Nuance Holdings Limited, d) Sun Trading Limited, and e) The Consolidated figures for the quarter ended 31st March 2019 are as follows.

Particulars	Rs. In lakhs	
	Quarter ended	
	31-Mar-19	31-Dec-18
a) Turnover	5,023.61	160.77
b) Net profit / (loss) after tax	(22,455.11)	(27,130.16)
c) Earning per share (Face Value of Rs.10)		
- Basic & Diluted	(13.30)	(16.07)

- 4 For the Quarter ending 31.3.2019, the Company had not made any provision for Interest on term loans & Working Capital Loans for an amount of Rs.55.66 cr., as the
- 5 During the Quarter the Company has made a provision for diminution in value of investment in wholly owned overseas subsidiaries to a tune of Rs.17497.41
- 6 During the Quarter the Company has made a provision for doubtful advances of Rs.9780.29 lacs against advance given to M/s Pac Ventures Pte. Limited,
- 7 Figures of the previous periods / year have been regrouped and reclassified wherever necessary.
- 8 The above results will be placed on www.sujana.com

For Sujana Universal Industries Limited

G. Srinivasa Raju
Managing Director



Place : Hyderabad
Date: 29.05.2019



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Sujana Universal Industries Ltd

Segment wise Revenue, Result, Assets and Liabilities

Rupees in lakhs

Particular	Standalone					Consolidated	
	Quarter ended			Year to date		Year ended	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
	Audited	Un-Audited	Audited	Audited	Audited	Audited	Audited
Segment Revenue							
Applianc	-	-	-	-	2.18	-	2.18
LEC Div	-	-	-	-	-	-	-
Steel Div	-	160.77	1.79	236.32	5,532.53	11,525.77	46,340.30
Less: Int	-	-	-	-	-	-	-
Total In	-	160.77	1.79	236.32	5,534.71	11,525.77	46,342.48
Segment Results							
Applianc	-	(34.83)	-	(139.94)	(171.20)	(139.94)	(171.20)
LEC Div	-	(121.15)	-	(483.99)	(487.73)	(483.99)	(487.73)
Steel Div	(36,826.97)	(9,438.02)	6,371.28	(72,287.58)	(8,906.28)	(80,305.45)	(10,705.53)
Profit B	(36,826.97)	(9,594.00)	6,371.28	(72,911.51)	(9,565.21)	(80,929.38)	(11,364.46)
Segment Assest							
Applianc	246.08	257.34	362.09	246.08	362.09	211.21	362.09
LEC Div	1,215.43	1,016.80	1,339.99	1,215.43	1,339.99	894.58	1,339.99
Steel Div	77,272.40	1,04,460.93	1,43,693.36	77,272.40	1,43,693.36	1,86,285.76	2,33,290.57
	78,733.90	1,05,735.07	1,45,395.44	78,733.90	1,45,395.44	1,87,391.55	2,34,992.65
Segment Liabilities							
Applianc	58.44	74.97	75.47	58.44	75.47	58.44	75.47
LEC Div	98.65	103.58	63.79	98.65	63.79	98.65	63.79
Steel Div	1,38,755.38	1,25,994.89	1,31,606.64	1,38,755.38	1,31,606.64	2,42,717.34	2,09,919.95
	1,38,912.47	1,26,173.44	1,31,745.90	1,38,912.47	1,31,745.90	2,42,874.43	2,10,059.21

For Sujana Universal Industries Ltd

G Srinivasa Raju
Managing Director





Sujana Universal Industries Limited

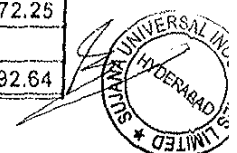
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Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	As at March 31, 2019	As at March 31, 2018	As at March 31, 2019	As at March 31, 2018
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
Non- Current Assets				
(a) Property, Plant and Equipment	8,485.04	9,491.14	8,485.70	9,491.69
(b) Capital Work-in-Progress	-	-	-	-
(c) Financial Assets				
(i) Investments	6,766.62	24,264.03	-	-
(ii) Other financial assets	214.96	230.62	-	-
(d) Deferred Tax Asset (Net)	-	96.52	-	96.52
(e) Other non-current assets	-	7,487.40	214.96	44,931.95
	15,466.62	41,569.71	8,700.66	54,520.16
Current Assets				
(a) Inventories	-	945.97	-	945.96
(b) Financial Assets				
(i) Trade receivables	57,962.94	96,964.41	1,71,385.83	1,70,487.60
(ii) Cash and cash equivalents	264.03	266.57	318.71	306.45
(c) Other current assets	5,040.31	5,648.78	6,986.34	8,732.47
	63,267.28	1,03,825.73	1,78,690.88	1,80,472.48
TOTAL	78,733.90	1,45,395.44	1,87,391.54	2,34,992.64
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	16,884.11	16,884.11	16,884.11	16,884.11
(b) Other Equity	-77,062.68	-3,234.56	-72,366.99	8,049.32
	-60,178.57	13,649.55	-55,482.88	24,933.43
LIABILITIES				
Non- Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	-	-	-
(b) Provisions	180.91	186.96	180.91	186.96
(c) Deferred tax liabilities (Net)	-	-	-	-
	180.91	186.96	180.91	186.96
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,15,375.88	1,01,775.81	1,40,344.16	1,34,194.69
(ii) Trade payables	10,877.72	11,905.00	81,851.01	29,107.35
(iii) Other financial liabilities	10,479.16	10,442.09	16,506.30	10,823.79
(c) Provisions	-	-	-	1.31
(d) Other current liabilities	1,998.80	7,436.03	3,992.04	35,745.11
	1,38,731.56	1,31,558.93	2,42,693.51	2,09,872.25
Total Equity and Liabilities	78,733.90	1,45,395.44	1,87,391.54	2,34,992.64





J SINGH & ASSOCIATES (Regd.)
CHARTERED ACCOUNTANTS

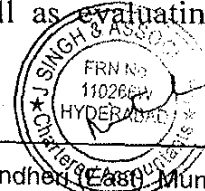
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Auditor's Report on consolidated Year to Date Financial Results of Sujana Universal Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

To Board of Directors of
Sujana Universal Industries Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of M/s **SUJANA UNIVERSAL INDUSTRIES LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred as "the Group") for the year ended 31st March, 2019 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016('the circular'). This Statement, which is the responsibility of the Holdings Company's management, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 Holding Company'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 effectiveness of the Holding Company's internal control. 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.



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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements/consolidated financial statements of all the 5 subsidiaries whose financial statements/consolidated financial statements reflect total assets before elimination of Rs. 105888.31 lakhs as at 31.03.2019 and the total revenue of Rs. 11289.45 lakhs for the year then ended which are considered in preparation of the Statement. These un-audited financial statements/consolidated financial statements and other financial information have been certified by the management and furnished to us, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the un-audited financial statement /consolidated financial statements certified by the management.

Our Opinion on the statement is not modified in respect of the above matter with respect to our reliance on the financial statements certified by the management.

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 given by the management referred in the paragraph 3 above, the Statement:

- (i) include the results of the entities listed in Annexure A to this Report.
- (ii) is prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ; and
- (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and other financial information of the Company for the year ended 31st March 2019.

5. The Statement includes the results for the Quarter ended 31 March, 2019 which have not been reviewed or audited by us and have been included in the Statement solely based on the information of the Management.



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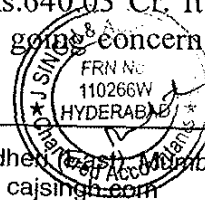


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Basis for Qualified Opinion:

- a) The Holding Company has defaulted in repayment of dues to Banks/Financial Institutions and all loans outstanding were classified as NPA's by the banks. Provision for interest (excluding penal interest) amounting to Rs. 55.67 Cr. and Rs.213.40 Cr for the quarter ended 31st March 2019 and Year ended on such date respectively on its Working Capital Loan and Term Loan has not been made in the books by the Holding Company, as those Loan Accounts were classified as NPA by the Lending Banks and Financial Institutions. The loss of the Company has been understated by Rs.55.67 Cr for the quarter ended 31st March 2019 and Rs. 213.40 Cr for the year ended on such date in view of non-provision of Interest amount.
- b) The Trade receivables of Holding Company could not be verified as the confirmation of balances have not been received. The Holding Company has made a provision for bad and doubtful debts for trade receivables amounting to Rs.409.18 Cr during the Year ended 31st March 2019. The realisability of remaining trade receivables of Holding Company amounting to Rs.579.63Cr is in doubt and the Holding Company has not made any provision for Bad and Doubtful Debts in respect of this trade receivables.
- c) Loans and advances of Rs. 44.16 Cr has been given by Holding Company to various sub contractors, suppliers and other parties are old advances. Having regard to the age of this advances, in our opinion, this are doubtful of recovery. The Holding company is yet to assess the change in risk of default and resultant expected credit allowance on such Loan and advances. Had the aforesaid Loans and advances has been provided for impairment , loss of the company for the quarter ended 31st March 2019 and year ended on such date would have been higher by Rs. 44.16cr .
- d) The Holding Company is not regular in payment of undisputed statutory dues towards TDS, Provident Fund, Employees State Insurance during the year ended 31st March 2019
- e) Except Sun Trading Net worth of the companies in the Group has been eroded on account of losses incurred by the company during the year ended 31st March 2019 and previous financial year and the net worth of the company is negative. The Current Liabilities of the company exceeded the current assets of the company as at 31st March 2019 by Rs.640.03 Cr. It would cast doubt on the Company's ability to continue as a going concern basis.



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- f) Interest on Loan taken from SICOM amounting to Rs. 26.72 Cr relating to prior period was paid by the holding company during the current financial year. The same has been directly charged to Reserves and Surplus and the Net worth of the company has been reduced by this amount.

For J Singh & Associates.,
Chartered Accountants
(Firm's RegnNo.110266W)

Ritesh Tawry
Ritesh Tawry
Partner
M.No. 213326



Place: Hyderabad
Date: 29th May 2019

Annexure A

List of Entities included in the Statement.

(I) Subsidiaries

1. PAC Ventures Limited, Singapore
2. Sun Trading Limited, Hong Kong
3. Hestial Holdings Ltd, Cayman Islands
4. Sujana Holdings Ltd , Dubai
5. Naunce Holdings Ltd , Hong Kong

(II) Step down Subsidiaries

1. Selene Holdings Limited, Mauritius
2. Empire Gulf FZE , UAE
3. Sun Global Trading Pte Ltd , Singapore

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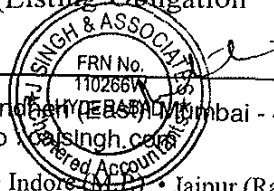
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Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Sujana Universal Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

To Board of Directors of
Sujana Universal Industries Limited

1. We have audited the quarterly financial results of **Sujana Universal Industries Limited** for the quarter ended March 31, 2019 and year to date financial results for the year ended March 31, 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, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016('the circular'), except for the disclosures regarding Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2019 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2018, the audited annual financial statements as at and for the year ended March 31, 2019, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Financial results based on our review of the financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with applicable Ind AS and other recognised accounting policies laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the act, read with rule 7 of the companies(Accounts) Rules 2014 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2019; and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. These financial results have been prepared on the basis of Ind AS financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of Companies Management. Our responsibility is to express an opinion on these financial results based on our Audit of such annual Ind AS Financial statements, which has been prepared in accordance with the recognised and measurements principles laid down in Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

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Branch Office : Tel : 022-66994618 | 66994619 | 28361081, Fax : 91-22-6699 4617, Web : cajsingh.com
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CHARTERED ACCOUNTANTS

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3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 Company'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 effectiveness of the Company's internal control. 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us except for the effect of matters described in basis of qualified opinion, these quarterly financial results as well as the year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015 , as amended in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.

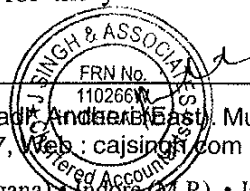
Basis for Qualified Opinion :

- a) The Company has defaulted in repayment of dues to Banks/Financial Institutions and all loans outstanding were classified as NPA's by the banks. Provision for interest (excluding penal interest) amounting to Rs. 55.67 Cr. and Rs.213.40 Cr for the quarter ended 31st March 2019 and Year ended on such date respectively on its Working Capital Loan and Term Loan has not been made in the books by the Company, as those Loan Accounts were classified as NPA by the Lending Banks and Financial Institutions. The loss of the Company has been understated by Rs.55.67 Cr for the quarter ended 31st March 2019 and Rs. 213.40 Cr for the year ended on such date in view of non-provision of Interest amount.

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- b) The Trade receivables could not be verified as the confirmation of balances have not been received. The Company has made a provision for bad and doubtful debts for trade receivables amounting to Rs.409.18 Cr during the Year ended 31st March 2019. The realisability of remaining trade receivables amounting to Rs.579.63Cr is in doubt and the company has not made any provision for Bad and Doubtful Debts in respect of this trade receivables.
- c) Loans and advances of Rs. 44.16 Cr has been given to various sub contractors, suppliers and other parties are old advances. Having regard to the age of this advances , in our opinion , this are doubtful of recovery. The company is yet to assess the change in risk of default and resultant expected credit allowance on such Loan and advances. Had the aforesaid Loans and advances has been provided for impairment , loss of the company for the quarter ended 31st March 2019 and year ended on such date would have been higher by Rs. 44.16cr .
- d) The Company is not regular in payment of undisputed statutory dues towards TDS, Provident Fund, Employees State Insurance during the year ended 31st March 2019
- e) The Company's Net worth has been eroded on account of losses incurred by the company during the year ended 31st March 2019 and previous financial year and the net worth of the company is negative. The Current Liabilities of the company exceeded the current assets of the company as at 31st March 2019 by Rs.754.64 Cr. It would cast doubt on the Company's ability to continue as a going concern basis.
- f) Interest on Loan taken from SICOM amounting to Rs. 26.72 Cr relating to prior period was paid by the company during the current financial year. The same has been directly charged to Reserves and Surplus and the Net worth of the company has been reduced by this amount.

For J Singh & Associates.,
Chartered Accountants
(Firm's RegnNo.110266W)

Ritesh Tawry
Ritesh Tawry
Partner
M.No. 213326



Place: Hyderabad
Date: 29th May 2019

Head Office : 505/506/507, HUB Town Viva, Western Express Highway, Shankarwadi, Andheri (East). Mumbai - 400060.

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