CIN : L27109TG1989PLC010654

SATHAVAHANA ISPAT LIMITED

H.O. : 505, Block 1, Divyashakti Complex, Ameerpet, Hyderabad - 500 016.
Phones : 23730812,3,4 Fax : +91-40-23730566 E-mail : sathavahana@eth.net
web : www.sathavahana.com

REF: SIL/SEC/2019 May 30, 2019

To, Bombay Stock Exchange Limited, Corporate Relationship Department, P J Towers, New Trading Ring Rotunda Building, Dalal Street, **MUMBAI – 400 001.**	To, National Stock Exchange of India Limited, Listing Department, Regd. Office: "Exchange Plaza", Bandra Kurla Complex, **MUMBAI -400 051.**
STOCK CODE: 526093	**STOCK CODE: SATHAISPAT**

Dear Sir,

Sub: 1.) Information pursuant to Regulations 30 & 33 of SEBI (LODR), 2015, Audited Financial Results of the company for the 4th quarter/year ended 31st March, 2019, along with Audit report.
2.) Appointment of Shri. Naresh Kumar Adusumilli (DIN- 00112566) as Managing Director.
3.) Appointment of Cost Auditor for F.Y 2019-20.
4.) Appointment of Secretarial Auditor for F.Y 19-20.

1. Pursuant to Regulation 30(2) & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are herewith filing a statement of Audited Financial Results of the Company for the 4th quarter/year ended 31st March, 2019 as approved and taken on record by the Board of Directors of the Company at its meeting held on 30th May 2019.

   Also please find enclosed herewith a copy of Audit report for the period ending 31st March 2019, issued by the Statutory Auditors of the Company.

   We further inform the following:-

2. The Board on the recommendation of Nomination and Remuneration Committee has approved the re-appointment of Shri. Naresh Kumar Adusumilli (DIN- 00112566) as Managing Director of the company for a further period of three years with effect from 01.06.2019, subject to the approval of shareholders at the ensuing Annual General Meeting.
3. The Board on the recommendation of Audit Committee Appointed M/s. Nageswara Rao & Co, Cost Accountants as Cost Auditors of the Company for F.Y 2019-20 .
4. The Board on the recommendation of Audit Committee Appointed M/s. D.Hanumantha Raju & Co, Company Secretaries as Secretarial Auditors of the Company for F.Y 2019-20.

Please take the above on record.

Yours faithfully
For SATHAVAHANA ISPAT LIMITED

(A SAINATH)
COMPANY SECRETARY
ACS.57553

SATHAVAHANA ISPAT LIMITED * HYD *

Encl: As above.

SATHAVAHANA ISPAT LIMITED
CIN :L27109TG1989PLC010654
Regd.Office: Flat No. 505, 5th Floor, Block-I, Divyashakthi Complex, Ameerpet, Hyderabad - 500 016
Email: sathavahana@eth.net. www.sathavahana.com

Statement of unaudited/ audited financial results for the Quarter and Year ended March 31, 2019

(Rs. in lakhs, except as stated)

S.No	Particulars	Quarter ended			Year ended	
		31.03.2019 (Refer note 8)	31.12.2018 (Unaudited)	31.03.2018 (Refer note 8)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	**INCOME:**					
	Revenue from operations	13807.34	15343.19	5006.54	49853.69	24873.08
	Other income	310.78	374.92	256.46	817.87	810.87
	Total income	**14118.12**	**15718.11**	**5263.00**	**50671.56**	**25683.95**
2	**EXPENSES:**					
	a) Cost of raw materials consumed	14685.50	12377.40	4486.08	44800.59	14012.67
	b) Purchase of stock -in- trade	-	-	34.62	-	502.60
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1563.12)	(185.97)	(666.12)	(2404.42)	10316.26
	d) Excise duty	-	-	-		494.34
	e) Employee benefits expense	566.11	631.09	654.66	2608.03	3112.70
	f) Finance costs	4635.24	4461.01	4192.66	17430.49	14055.98
	g) Depreciation and amortisation expense	1107.80	1100.20	1215.97	4738.65	5053.10
	h) Other expenses	868.25	786.70	4088.55	3284.00	8772.73
	Total expenses	**20299.78**	**19170.43**	**14006.42**	**70465.34**	**56320.38**
3	**Loss before Exceptional items and tax (1-2)**	**(6181.66)**	**(3452.32)**	**(8743.42)**	**(19793.78)**	**(30636.43)**
4	Exceptional item (Refer note 9)	2983.98	-	-	2,983.98	-
5	**Loss before tax (3-4)**	**(9165.64)**	**(3452.32)**	**(8743.42)**	**(22777.76)**	**(30636.43)**
6	**Tax expense**					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	Total tax expense	-	-	-	-	-
7	**Loss for the year (5-6)**	**(9165.64)**	**(3452.32)**	**(8743.42)**	**(22777.76)**	**(30636.43)**
8	**Other Comprehensive Income / (Expense)**					
	a) (i) Items that will not be reclassified to profit or loss	(11.16)	32.46	87.45	86.21	129.83
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income for the period	(11.16)	32.46	87.45	86.21	129.83
9	**Total Comprehensive Income for the year (7+8)** (Comprising Profit / (Loss) and other comprehensive Income for the year)	**(9176.80)**	**(3419.86)**	**(8655.97)**	**(22691.55)**	**(30506.60)**
10	Paid Up Equity Share Capital (Ordinary shares of Rs 10/- each)	5090.00	5090.00	5090.00	5090.00	5090.00
11	**Loss Per Equity Share(Not Annualised) in Rs.**					
	Basic	(18.01)	(6.78)	(17.18)	(44.75)	(60.19)
	Diluted	(18.01)	(6.78)	(17.18)	(44.75)	(60.19)

SEGMENT REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES

(Rs. In lakhs, except as stated)

S.No	Particulars	Quarter ended			Year ended	
		31.03.2019 (Refer note 8)	31.12.2018 (Unaudited)	31.03.2018 (Refer note 8)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	**Segment Revenue**					
	Ferrous Products	213.51	201.28	4.33	1216.73	15439.39
	Metallurgical Coke with Co-generation Power	13742.07	15209.52	5413.06	49041.67	11991.86
	Total	13955.58	15410.80	5417.39	50258.40	27431.25
	Less: Inter/Intra Segment Revenue	148.24	67.61	410.85	404.71	2558.17
	Sales/ Revenue from Operations	**13807.34**	**15343.19**	**5006.54**	**49853.69**	**24873.08**
2	**Segment Results**					
	Ferrous Products	(1396.44)	(1009.80)	(3655.43)	(5412.22)	(11350.12)
	Metallurgical Coke with Co-generation Power	(351.13)	1902.82	(965.50)	2643.17	(5537.37)
	Total	(1747.57)	893.02	(4620.93)	(2769.05)	(16887.49)
	Less: Other un-allocable expenditure	5.30	16.37	42.19	44.95	61.01
	Total segment results before interest and tax	**(1752.87)**	**876.65**	**(4663.12)**	**(2814.00)**	**(16948.50)**
	Finance Costs (Net of interest income)	4428.79	4328.97	4080.30	16979.79	13687.93
	Loss before exceptional item and tax	**(6181.66)**	**(3452.32)**	**(8743.42)**	**(19793.79)**	**(30636.43)**
	Exceptional item (Refer note 9)	2983.98	-	-	2,983.98	-
	Loss before tax	**(9165.64)**	**(3452.32)**	**(8743.42)**	**(22777.76)**	**(30636.43)**
	Tax	-	-	-	-	-
	Loss after tax	(9165.64)	(3452.32)	(8743.42)	(22777.76)	(30636.43)
	Other Comprehensive Income (Net of Tax)	(11.16)	32.46	87.45	86.21	129.83
	Total Comprehensive Income	**(9176.80)**	**(3419.86)**	**(8655.97)**	**(22691.55)**	**(30506.60)**

S.No	Particulars	Quarter ended			Year ended	
		31.03.2019 (Refer note 8)	31.12.2018 (Unaudited)	31.03.2018 (Refer note 8)	31.03.2019 (Audited)	31.03.2018 (Audited)
3	**Segment Assets**					
	Ferrous Products	56862.28	58355.58	59297.16	56862.28	59297.16
	Metallurgical Coke with Co-generation Power	38646.51	47372.15	41764.60	38646.51	41764.60
	Total (A)	**95508.79**	**105727.73**	**101061.76**	**95508.79**	**101061.76**
	Segment Liabilities					
	Ferrous Products	77194.11	81694.58	64891.37	77194.11	64891.37
	Metallurgical Coke with Co-generation Power	56271.78	52778.08	51376.46	56271.78	51376.46
	Total (B)	**133465.89**	**134472.66**	**116267.83**	**133465.89**	**116267.83**
	Unallocated (Net) **(C)**	423.68	388.31	364.20	423.68	364.20
	Total (A-B+C)	**(37533.42)**	**(28356.62)**	**(14841.87)**	**(37533.42)**	**(14841.87)**

STATEMENT OF ASSETS & LIABILITIES

Particulars	As at March 31, 2019	As at March 31, 2018
ASSETS		
I Non-current assets		
a) Property, plant and equipment	73119.46	77828.86
b) Capital work-in-progress	3329.71	3073.99
c) Intangible assets	-	0.62
d) Financial assets		
(i) Investments	18.66	20.24
(ii) Other financial assets	651.93	642.59
e) Other non-current assets	727.22	750.39
Total Non-current assets	**77846.98**	**82316.69**
II Current assets		
(a) Inventories	8121.19	7033.57
(b) Financial assets		
(i) Trade receivables	7251.13	7041.81
(ii) Cash and cash equivalents	640.76	1085.72
(iii) Bank balances other than (ii) above	63.86	1725.29
(c) Other current assets	2008.55	2244.91
Total Current assets	**18085.49**	**19131.30**
TOTAL ASSETS	**95932.47**	**101447.99**
EQUITY AND LIABILITIES		
III Equity		
a)Equity share capital	5090.00	5090.00
b)Other equity	(42623.42)	(19931.87)
Total Equity	**(37533.42)**	**(14841.87)**
IV Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	12662.36	20557.23
(b) Provisions	391.07	507.13
Total Non- current liabilities	**13053.43**	**21064.36**
V Current liabilities		
(a) Financial liabilities		
(i) Borrowings	68909.12	60597.85
(ii) Trade payables	8955.94	6737.80
(iii) Other financial liabilities	41706.36	26785.83
(b) Other current liabilities	754.68	988.51
(c) Provisions	86.36	115.51
Total current liabilities	**120412.46**	**95225.50**
Total Liabilities	**133465.89**	**116289.86**
TOTAL EQUITY AND LIABILITIES	**95932.47**	**101447.99**

Notes :

1 The above audited financial results for the quarter and year ended March 31, 2019, as reviewed by the audit committee, has been considered and approved by the Board of Directors at its meeting held on May 30, 2019. A qualified audit report of the company on this statement has been issued by the auditors.

2 The statement has 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 recognised accounting practices and policies to the extent applicable.

3 The Company's business consists of two reportable segments viz., Ferrous Products and Metallurgical coke with co-generation of Power.



4 As at March 31, 2019, the company had negative other equity of Rs. 42623.42 lakhs and the company incurred losses during the preceding three years. The company has delayed payment of loans and interest and loan accounts have been classified as non-performing assets by banks. Due to tight cash flows and non-availability of working capital limits the operations at ferrous division have been impacted and the plant was under shut down since 12th June 2017. The operations at Kudithini works too were impacted where Metallurgical Coke facility is running at sixty percent capacity and power generation is also partially operated. This impact is likely to continue until the restructuring of the debt is done by the financing institution and banks. Notwithstanding the above, the financial results of the company have been prepared on going concern basis as management believes that the shortage of working capital funds will be temporary and lenders will consider the request for deep restructuring of the debt and arrive at the resolution plan at the earliest. The request of the company with the secured lenders is under process. The Company views that the deep restructuring will help to restart and establish profitable operations of the company and it would be able to meet commitments and reduce debt. The auditors of the company had drawn an emphasis of matter in the audit report for the year ended March 31, 2019.

5 **In response to Qualifications of audit report:**

a) Trade receivables as at March 31, 2019 include Rs 4427.13 lakhs due for a period of more than one year for which no provision has been made in the books of account, as the management considers these receivables as good and recoverable. The management assess the recoverability of trade receivables on regular basis and there is no uncertainty at present on recoverability of these receivables. legal cases were preferred where required to ensure recoverability. with regard to other long outstanding capital advances Rs. 215.31 Lakhs, supplier advances Rs. 440.12 lakhs and other financial assets Rs. 321.56 lakhs, management is confident of recoverability and no provision at present is required to be made. (This was also subject matter of qualification in the audit report for the year ended March 31, 2018)

b) Statutory liabilities as at March 31, 2019 amounting to Rs. 490.46 Lakhs related to Income tax, Employee's provident fund, Employee state insurance act and professional tax, have become overdue and remaining unpaid. This is because of the tight working capital situation faced by the company , and expects to pay before June 2019.

6 The Company along with some other buyers of Iron Ore contested before the Hon'ble High Court of Karnataka (HC) the levy of Forest Development Tax (FDT) by the miners on their sale of Iron Ore. The Hon'ble HC vide its judgement dated 15.02.2016 has granted partial relief to the Company and directed the Government of Karnataka (GOK) to refund the FDT collected earlier. Following the judgement the Company has vide its letter dated 09.03.2016 filed an application for refund of Rs.2325.73 lakhs towards FDT collected in the earlier years. However Government of Karnataka and some mining companies have since gone on appeal before the Hon'ble Supreme Court against the above judgement. Company has also filed a petition before the Hon'ble High Court of Karnataka against collection of Forest Development Fee (FDF) on purchase of Iron Ore and the petition has been held in favour of the Company where an amount of Rs.264.11 lakhs was ordered to be refunded to the company. The Government of Karnataka has appealed before the Hon'ble Supreme Court against the Order of High Court of Karnataka. Pending disposal of the appeals, the Company has not recognised the said refund claims in its books of account.

7 The Government of India introduced Goods and Services Tax (GST) with effect from July 01, 2017. Revenue from operations for the quarter and year ended March 31, 2019 and March 31, 2018 is presented net of GST. Accordingly revenue for operations for the year ended March 31, 2018 includes excise duty up to June 30, 2017 of Rs. 494.34 lakhs. Revenue from operations of year ended March 31, 2018 includes excise duty which is now subsumed in GST.

8 The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the financial year and the published yeat to date figures upto the third quarterof the current and previous financial years i.e 2018-19 and 2017-18 respectively.

9 The management of the company had accounted Rs 2983.98 lakhs as inventory loss, which is identified based on the physical verification conducted during the year end. Management evaluated the reasons to be excessive coking time, Moisture losses, transit losses and ground losses at port and plant incurred over a period of time.The auditors of the company had drawn an emphasis of matter in the audit report for the year ended March 31, 2019.

10 Figures of previous period/ year have been rearranged / regrouped wherever necessary.

For and on behalf of Board of Directors
SATHAVAHANA ISPAT LIMITED

(NARESH KUMAR A)
MANAGING DIRECTOR

HYDERABAD
May 30, 2019

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
SATHAVAHANA ISPAT LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **SATHAVAHANA ISPAT LIMITED** ("the Company"), for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

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 obtained by us is sufficient and appropriate to provide a basis for our qualified audit opinion.

4. (a) Note no:5(a) to the Statement of Financial Results, where in management has considered outstanding trade receivables, Supplier advances, capital advances and other financial assets of Rs. 4,427.13 lakhs, Rs. 440.12 lakhs, Rs. 215.31 lakhs and Rs. 321.56 lakhs respectively for period more than one-year as good and fully recoverable as at the balance sheet date. For reasons stated in the aforesaid note, and due to confirmations being not available and pending reconciliation adjustments we are unable to comment on the recoverability of these receivables, advances, other financial assets and its consequential effect on these financial statements.

   This matter was also qualified in our report on the standalone Ind AS financial statements for the year ended March 31, 2018.



101, Ganesh Siri Sampada Apts., | 6-3-347/17, Dwarakapuri Colony Sai Baba Temple Road, | Punjagutta, Hyderabad - 500 082.
✆ Off. : +91-40-2335 8055 | E-mail : kiranmajeti@outlook.com

(b) Note no: 5(b) to the Statement of Financial Results, Statutory dues related to Income tax, Employee's provident fund, Employee state insurance act and professional tax, amounting to Rs.490.46 Lakhs have become overdue and remain unpaid, interest, penalty if any in respect of the same has remained unascertained and unaccounted for.

5. In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter(s) described in paragraph 4 above, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and Total comprehensive loss and other financial information of the Company for the year ended March 31, 2019.

6. **(a) Material uncertainty related to Going Concern**

We draw attention to Note no. 4 to the Statement of Financial Results, which indicates that the Company has incurred a net loss of Rs. 22,777.76 lakhs during the year and negative other equity of Rs. 42,623.42 lakhs as at the balance sheet date, the Company's current liabilities exceeded its current assets by Rs. 102,326.97 Lakhs. Defaults in repayment of loans and interest payments and shut down of the operations at Ferrous division since June 12, 2017 due to non-availability of working capital funds. These events or conditions, along with other matters as set forth in Note no. 4, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, the Ind AS financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note.

Our opinion is not modified in respect of this matter.

(b) Emphasis of Matter

(i) We draw attention to Note no 9 included in Statement of Financial Results, wherein the company had accounted Rs. 2,983.98 lakhs as inventory loss identified based on the physical verification process during the year end. Management identified the physical inventory loss due to the reasons in the aforesaid note.

Our opinion is not modified in respect of this matter.



(ii) We draw attention to Note no III(a)(i) of Statement of assets & liabilities included in Statement of Financial Results, where in company choose to classify the term loans as long term and short term in accordance with the existing loan covenants until the revised restructure payment schedule finalised by consortium bankers as mentioned in note no 4.

Our opinion is not modified in respect of this matter.

7. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

For MAJETI & CO
Chartered Accountants
Firm's Registration No: 015975S



Kiran Kumar Majeti
Partner
Membership No: 220354

Place: Hyderabad
Date: May 30, 2019

Statement of impact of Audit Qualification (for audit report with modified opinion) submitted along with Standalone Annual Audited Financial Results

Statement on Impact of Audit Qualification for the Financial Year ended March 31, 2019

(Amount in Rs. Lakhs)

I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted figures (audited figures after adjusting for qualifications)
	1	Turnover / Total Income	50671.56	Not applicable
	2	Total Expenditure	70465.34	Not applicable
	3	Net Profit / (Loss)	(22777.76)	Not applicable
	4	Earning/(Loss) Per Share	(44.75)	Not applicable
	5	Total Assets	95932.47	Not applicable
	6	Total Liabilities	133465.89	Not applicable
	7	Net Worth	(37533.42)	Not applicable
	8	Any other financial item(s) (as felt appropriate by the management)	Nil	Not applicable

II Audit Qualification (each audit qualification Separately)

a. Details of Audit Qualification:

Note No. 35 to the Ind AS financial statements where in the management has considered outstanding trade receivables, supplier advances , capital advances and other financial assets amounting to Rs.4427.13 lakhs, Rs.440.12 Lakhs , Rs.215.31 lakhs and Rs.321.56 lakhs respectively for a period more than one year as good and fully recoverable as at the balance sheet date. For reasons stated in the aforesaid note, we are unable to comment on the recoverability of these receivables and its consequential effect on these financial statements.

b. Type of Audit Qualification	Qualified opinion	Yes
	Disclaimer of opinion	-
	Adverse opinion	-
c. Frequency of Qualification	Appeared first time	-
	Repetition	Yes
	Since how long continuing	1 year
d. For Audit Qualification(s) where the impact is quantified by the auditor; Management view	Not quantified	
e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
(i) Management's estimation on the impact of audit qualification		
The management assess the recoverability of trade receivables and other balances on regular basis and believes there is no uncertainty at present on recoverability these receivables. legal cases were preferred where required to ensure recoverability. Provision will be based on outcome of the legal cases until then the dues are considered good		
(ii) If management is unable to estimate the impact reasons for the same	Not applicable	
(iii) Auditor's comments on (i) or (ii) above	Refer to our qualification above.	

III Audit Qualification (each audit qualification Separately)

a. Details of Audit Qualification:

(a) Note No. 36 to the Ind AS financial statements, substantial amount of statutory dues related to Income tax, Employee's provident fund, Employee state insurance act and professional tax, amounting to Rs. 490.46 Lakhs have become overdue and remain unpaid, interest, penalty if any in respect of the same has remained unascertained and unaccounted for.

b. Type of Audit Qualification	Qualified opinion	Yes
	Disclaimer of opinion	-
	Adverse opinion	-
c. Frequency of Qualification	Appeared first time	Yes
	Repetition	-

		Since how long continuing	-
	d. For Audit Qualification(s) where the impact is quantified by the auditor; Management view	Not quantified	
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
	(i) Management's estimation on the impact of audit qualification		
	The delay in repayment of outstanding statutory dues is due to the tight working capital situation faced by the company, the management expects to pay the outstanding balances with respective authorities before June 2019.		
	(ii) If management is unable to estimate the impact reasons for the same	Not applicable	
	(iii) Auditor's comments on (i) or (ii) above	Refer to our qualification above.	
IV	**Signatories:**		
	• CEO/Managing Director		
	• CFO		
	• Audit Committee Chairman		
	• Statutory Auditor		
Place: Hyderabad			
Date: 30.05.2019			