M/S. TATIA GLOBAL VENNTURE LIMITED

CIN.No. L18101TN1994PLC026546

Regd.Off. Old.No. 12, New No. 29, Mookathal Street, Purasawalkam, Chennai - 600 007

Email Id: tatiainfo@gmail.com , Website: tatia.co.in

STAND ALONE AUDITED FINANCIAL RESULTS

FOR THE QUARTER & YEAR ENDED 31|03|2020

(Rs. In Lakhs)

PARTICULARS	Quarter Ended 31|03|2020 (Audited)	Quarter Ended 31|12|2019 (Un Audited)	Quarter Ended 31|03|2019 (Audited)	Year Ended 31|03|2020 (Audited)	Year Ended 31|03|2019 (Audited)
1. Income					
i. Revenue from operations	-0.30	22.88	115.89	89.87	203.45
ii. Other Income	8.58	0.79	2.61	13.93	5.55
Total Income	**8.28**	**23.67**	**118.50**	**103.80**	**209.00**
2. Expenses					
a. Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
b. Purchase of Stock - in - Trade	0.00	0.00	0.00	0.00	0.00
c. Changes in Inventories of Finished goods, work- in - progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
d. Employee benefits expenses	7.35	7.87	9.56	30.01	31.66
e. Finance Costs	13.93	3.49	16.06	14.29	16.07
f. Depreciation, depletion and amortisation expense	0.09	0.09	0.10	0.35	0.30
h. Other Expenses					
1. Provision for Bad/Doubtful Debts	687.91	725.70	0.00	687.91	0.00
2. Other Expenses	3.77	4.20	9.22	24.40	25.88
Total Other Expenses	691.68	729.90	9.22	712.31	25.88
Total Expenses	**713.05**	**741.35**	**34.94**	**756.96**	**73.91**
3. Total Profit before Exceptional Items and tax	**-704.77**	**-717.68**	**83.56**	**-653.16**	**135.09**
4. Exceptional items	0.00	0.00	0.00	0.00	0.00
5. Total Profit / (Loss) Before Tax	**-704.77**	**-717.68**	**83.56**	**-653.16**	**135.09**
6. Tax expenses					
i. Prior Period Tax	0.00	0.00	-11.78	0.00	-11.78
ii. Current Tax	0.00	-0.28	25.74	3.71	25.74
iii. Deferred Tax	0.00	0.00	-6.78	0.00	-6.78
7. Total Tax Expenses	**0.00**	**-0.28**	**7.18**	**3.71**	**7.18**
8. Net Profit / (loss) for the period from continuing operations (5-6)	**-704.77**	**-717.40**	**76.38**	**-656.87**	**127.91**
9. Profit / (loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00
10. Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
11. Net profit (loss) from discontinued operation after tax	0.00	0.00	0.00	0.00	0.00
12. Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (loss) for the period	**-704.77**	**-717.40**	**76.38**	**-656.87**	**127.91**
14. Other Comprehensive Income net of taxes	-12.29	0.00	55.77	-12.29	55.77
15. Total Comprehensive Income for the period	**-717.06**	**-717.40**	**132.15**	**-669.16**	**183.68**
16. Paid - up equity share capital (Face Value of the share Rs 1/- each)	1516.20	1516.20	1516.20	1516.20	1516.20
17. Reserve excluding Revaluation Reserves	**711.81**	**753.76**	**1380.97**	**711.81**	**1380.97**
18. Earnings per equity share					
i.Basic earnings (loss) per share from continuing and discontinued operations	-0.47	-0.47	0.09	-0.44	0.12
ii.Diluted earnings (loss) per share from continuing and discontinued operations	-0.47	-0.47	0.09	-0.44	0.12

Notes:

1. The above Stand Alone Audited results were reviewed by the Audit Committee and were approved by the Board of Directors of the company at its meeting held on 31.07.2020
2. The Company has only one area of operation Hence Segment reporting is not required.
3. The revaluation of invesments has been provided on year end basis.
4. The Company has carried out impairment of its Assets and due to materiality of nature of transactions.The Company has made provision for Bad debts @ 50% of amount due from M/s. Prince Foundations Limited .The Company has initiated IBC proceeding against M/s. Prince Foundations Limited along with other Legal course of action in the said matter.
5. The Company had adopted Ind AS -116, Leases from 1st April 2019, and the effect of the same on Financial Statements is not material.
6. The figures have been re-grouped / re-classified / re- arranged where ever necessary to present better comparison.
7. Due to loss in the Company, the Board has not declared any interim Dividend

M/s. TATIA GLOBAL VENNTURE LIMITED

Sd/-

S. P. BHARAT JAIN TATIA

Managing Director

DIN. 00800056

Place : Chennai - 600 007

Date : 31|07|2020

Certified to be True

For TATIA GLOBAL VENNTURE LIMITED

Managing Director

31/7/2020

TATIA GLOBAL VENNTURE LIMITED

M/S. TATIA GLOBAL VENNTURE LIMITED

CIN.No. L18101TN1994PLC026546
Regd.Off. Old.No. 12, New No. 29, Mookathal Street, Purasawalkam, Chennai - 600 007
Email Id: tatiainfo@gmail.com , Website: tatia.co.in

CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED 31|03|2020

(Rs. In Lakhs)

PARTICULARS	Quarter Ended 31|03|2020 (Audited)	Quarter Ended 31|12|2019 (Un Audited)	Quarter Ended 31|03|2019 (Audited)	Year Ended 31|03|2020 (Audited)	Year Ended 31|03|2019 (Audited)
1. Income					
i. Revenue from operations	-0.30	22.88	115.89	89.87	203.45
ii. Other Income	8.96	2.67	6.61	20.50	9.55
Total Income	**8.66**	**25.55**	**122.50**	**110.37**	**213.00**
2. Expenses					
a. Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
b. Purchase of Stock - in - Trade	0.00	0.00	0.00	0.00	0.00
c. Changes in Inventories of Finished goods, work- in - progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
d. Employee benefits expenses	8.53	8.77	10.79	34.75	32.89
e. Finance Costs	13.93	3.49	16.06	14.29	16.08
f. Depreciation, depletion and amortisation expense	0.09	0.09	0.10	0.35	0.30
h. Other Expenses					
1. Provision for Bad/Doubtful Debts	687.91	725.70	0.00	687.91	0.00
2. Other Expenses	4.30	4.54	9.94	25.40	26.70
Total Other Expenses	692.21	730.24	9.94	713.31	26.70
Total Expenses	**714.76**	**742.59**	**36.89**	**762.70**	**75.97**
3. Total Profit before Exceptional Items and tax	**-706.10**	**-717.04**	**85.61**	**-652.33**	**137.03**
4. Exceptional items	0.00	0.00	0.00	0.00	0.00
5. Total Profit / (Loss) Before Tax	**-706.10**	**-717.04**	**85.61**	**-652.33**	**137.03**
6. Tax expenses					
i. Prior Period Tax	0.00	0.00	-11.78	0.00	-11.78
ii. Current Tax	0.14	-0.28	26.11	3.85	26.11
iii. Deferred Tax	0.00	0.00	-6.78	0.00	-6.78
7. Total Tax Expenses	**0.14**	**-0.28**	**7.55**	**3.85**	**7.55**
8. Net Profit / (loss) for the period from continuing operations (5-6)	**-706.24**	**-716.76**	**78.06**	**-656.18**	**129.48**
9. Profit / (loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00
10. Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
11. Net profit (loss) from discontinued operation after tax	0.00	0.00	0.00	0.00	0.00
12. Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (loss) for the period	**-706.24**	**-716.76**	**78.06**	**-656.18**	**129.48**
14. Other Comprehensive Income net of taxes	-12.29	0.00	55.77	-12.29	55.77
15. Total Comprehensive Income for the period	**-718.53**	**-716.76**	**133.83**	**-668.47**	**185.25**
16. Paid - up equity share capital (Face Value of the share Rs 1/- each)	1516.20	1516.20	1516.20	1516.20	1516.20
17. Reserve excluding Revaluation Reserves	**696.88**	**741.15**	**1365.35**	**696.88**	**1365.35**
18. Earnings per equity share					
i.Basic earnings (loss) per share from continuing and discontinued operations	-0.47	-0.47	0.09	-0.44	0.12
ii.Diluted earnings (loss) per share from continuing and discontinued operations	-0.47	-0.47	0.09	-0.44	0.12

Notes:

1. The above Consolidated Audited results were reviewed by the Audit Committee and were approved by the Board of Directors of the company at its meeting held on 31.07.2020
2. The Company has only one area of operation Hence Segment reporting is not required.
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5. The Company had adopted Ind AS -116, Leases from 1st April 2019, and the effect of the same on Financial Statements is not material.
6. The figures have been re-grouped / re-classified / re- arranged where ever necessary to present better comparison.
7. Due to loss in the Company, the Board has not declared any interim Dividend

M/s. TATIA GLOBAL VENNTURE LIMITED
Sd/-
S. P. BHARAT JAIN TATIA
Managing Director
DIN. 00800056

Place : Chennai - 600 007
Date : 31|07|2020

Certified to be True

For TATIA GLOBAL VENNTURE LIMITED

31/7/2020

Managing Director

TATIA GLOBAL VENNTURE LIMITED CHENNAI

M/s. TATIA GLOBAL VENNTURE LIMITED

CIN. No. L18101TN1994PLC026546

Regd.off. Old No.12, New No. 29, Mookathal Street, Purasawalkkam, Chennai - 600 007

STATEMENT OF ASSETS AND LIABILITIES

S.no	Particulars	STAND ALONE		CONSOLIDATED	
		31 March 2020 Rs. in lakhs	31 March 2019 Rs. in lakhs	31 March 2020 Rs. in lakhs	31 March 2019 Rs. in lakhs
A	**Assets**				
I	**Non-current assets**				
	Property, plant and equipment	0.68	0.83	0.68	0.83
	Capital work-in-progress	-	-	-	-
	Investment property	-	-	-	-
	Financial assets	-	-	-	-
	Investments	122.02	134.31	116.02	128.31
	Loans	2,193.09	2,146.49	2,193.09	2,146.49
	Other financial assets	-	-	-	-
	Other non-current assets	-	-	-	-
	Total non-current assets	**2,315.79**	**2,281.63**	**2,309.79**	**2,275.63**
II	**Current assets**				
	Inventories		-	877.70	877.70
	Financial assets				
	Trade receivables	657.28	668.48	153.51	164.70
	Cash and cash equivalents	10.46	2.79	15.74	7.91
	Bank balances other than cash and cash equivalents	8.14	63.45	8.61	63.86
	Loans	-	-	-	-
	Other financial assets	-	-	-	-
	Other current assets	43.96	48.40	44.17	48.60
	Total current assets	**719.84**	**783.12**	**1,099.73**	**1,162.76**
	Total assets	**3,035.63**	**3,064.75**	**3,409.52**	**3,438.39**
B	**Equity and liabilities**				
III	**Equity**				
	Equity share capital	1,516.20	1,516.20	1,516.20	1,516.20
	Other equity	711.81	1,380.97	696.88	1,365.36
	Total equity	**2,228.01**	**2,897.17**	**2,213.08**	**2,881.56**
IV	**Liabilities**				
	Non-current liabilities				
	Financial liabilities				
	Borrowings	112.73	134.00	112.73	134.00
	Provisions	-	-	-	-
	Other non-current liabilities	-	-	-	-
	Total non-current liabilities	**112.73**	**134.00**	**112.73**	**134.00**
V	**Current liabilities**				
	Financial liabilities				
	Borrowings	-	-		
	Trade payables	3.84	4.19	392.06	392.40
	Other financial liabilities	-	-	-	-
	Provisions	689.10	27.14	689.70	28.19
	Other current liabilities	1.95	2.24	1.95	2.24
	Total current liabilities	**694.89**	**33.58**	**1,083.71**	**422.83**
	Total equity and liabilities	**3,035.63**	**3,064.75**	**3,409.52**	**3,438.39**

Certified to be True

For TATIA GLOBAL VENNTURE LIMITED

31/7/2020

Managing Director

TATIA GLOBAL VENNTURE LIMITED CHENNAI

M/s. TATIA GLOBAL VENNTURE LIMITED

CIN. No. L18101TN1994PLC026546

Regd.off. Old No.12, New No. 29, Mookathal Street, Purasawalkkam, Chennai - 600 007

CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2020

S.no	Particulars	STAND ALONE		CONSOLIDATED	
		31 March 2020 Rs. in lakhs	31 March 2019 Rs. in lakhs	31 March 2020 Rs. in lakhs	31 March 2019 Rs. in lakhs
A	**A. CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit before tax and extraordinary items	(653.16)	135.09	(652.33)	137.03
	Adjustments for:				
	Add : Miscellaneous Expediture W/off				
	Add : Depreciation	0.35	0.30	0.35	0.30
	Add : Loss on Fair Valuation of Equity Investments	(12.29)	-	(12.29)	
	Add : Interest	14.29	16.45	14.29	16.46
	Less : Defered tax Adjustments	-	(6.78)	-	(6.78)
	Less : Statutory Provision	-	-	-	-
		(650.81)	**145.06**	**(649.98)**	**147.01**
	Operating Profit before working Capital Changes				
	Adjustments for				
	Less : Increase in Current Assets	(18.67)		(18.69)	
	Add : Increase in current Liabilities	661.32		660.88	
	Add : Decrease in Current Assets		(50.46)		(50.43)
	Less : Decrease in current Liabilities		(13.70)		(13.10)
	Cash Generated from Operating Activities	(8.16)	80.90	(7.79)	83.48
	Less: Tax Paid	3.71	7.18	3.85	7.55
	Cash Flow From Operating activities - A	**(11.87)**	**73.72**	**(11.64)**	**75.93**
	B.CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets	(0.19)	(0.65)	(0.19)	(0.65)
	Sale of Fixed Assets	-	-		-
B	**Cash Flow From Investment Activities - B**	**(0.19)**	**(0.65)**	**(0.19)**	**(0.65)**
	C.CASH FLOW FROM FINANCING ACTIVITIES				
	Repayment of Borrowing	(21.27)	(21.04)	(21.27)	(21.04)
	Proceeds from Borrowing		-		-
	Interest Paid	(14.29)	(16.45)	(14.29)	(16.46)
			-		-
C	**Cash Flow From Financing Activities- C**	**(35.56)**	**(37.49)**	**(35.56)**	**(37.50)**
	Increase / (Decrease) in cash and cash equivalent (A+B+C)	**(47.64)**	**35.58**	**(47.42)**	**37.78**
	Cash and cash Equivalents as on 31.03.2019	66.24	30.66	71.77	33.99
	Cash and cash Equivalents as on 31.03.2020	18.60	66.24	24.35	71.77
	Net Increase/(Decrease) in Cash Balances	**(47.64)**	**35.58**	**(47.42)**	**37.78**

Certified to be True

For TATIA GLOBAL VENNTURE LIMITED

31/7/2020

Managing Director

TATIA GLOBAL VENNTURE LIMITED CHENNAI

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

To Board of Directors of Tatia Global Vennture Limited

Opinion

We have audited the accompanying standalone quarterly financial results of Tatia Global Vennture Limited for the quarter ended March 31, 2020 and the year to date results for the period April 1, 2019 to March 31, 2020, 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.

In our opinion and to the best of our information and according to the explanations given to us these standalone 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 in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive loss and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from April 1, 2019 to March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally

J.V. RAMANUJAM & CO.

F1, Lakshmi, New No.56, Old No.28, Third Main Road, Raja Annamalaipuram, Chennai - 600028.
Telephone: 044 - 2434 2325 Fax: 044 - 4214 2850 E-mail: jvrjam@gmail.com

accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal financial controls relevant to the audit 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 such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

• Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

J.V. RAMANUJAM & CO. CHARTERED ACCOUNTANTS

• Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

• Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

for **J.V. Ramanujam & Co.**
Chartered Accountants
FRN No.02947S

J.V. RAMANUJAM & Co.

(J Vedantha Ramanujam)
Partner
M.No.022188
UDIN: 20022188AAAADT5516

Place: Chennai
Date: July 31, 2020

Auditor's Report On Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Tatia Global Vennture Limited

Opinion

We have audited the accompanying consolidated quarterly financial results of Tatia Global Vennture Limited and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2020 and the year to date results for the period April 1, 2019 to March 31, 2020, 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.

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/ financial information of subsidiaries, the Statement:

(i) includes the results of the following entities: (1) M/s. Deverbetta Lands Pvt Ltd; (2) M/s. Kalyanang Developers Pvt Ltd; (3) M/s. Pajjuvasami Developers Pvt Ltd; (4) M/s. Sagarvar Gambhira Developers PvtLtd; (5) M/s. Sundervans Infrastructure and Develoeprs Pvt Ltd; (6) M/s. Thali Estates Pvt Ltd.

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the Consolidated Total Comprehensive Income (net loss and other comprehensive loss) and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from April 1, 2019 to March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal financial controls relevant to the audit 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 such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

• Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

• Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

• Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

J.V. RAMANUJAM & CO.,
CHARTERED ACCOUNTANTS

Other Matters

The consolidated Financial Results include the unaudited Financial Results of 6 subsidiaries, whose interim Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs.992.19 Lakhs as at 31.03.2020, Group's share of total revenue of Rs.0/-and Rs.0/- and Group's share of total net profit/(loss) after tax of Rs.(1.47) Lakhs and Rs.0.68 Lakhs for the quarter ended 31.03.2020 and for the period from 01.04.2019 to 31.03.2020 respectively, as considered in the consolidated Financial Results. These unaudited interim Financial Statements/Financial Results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entities is based solely on such unaudited interim Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements/Financial Results / financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

for **J.V. Ramanujam & Co.**
Chartered Accountants
FRN No.02947S

(J Vedantha Ramanujam)
Partner
M.No.022188
UDIN: 20022188AAAADU9200

Place: Chennai
Date: July 31, 2020