



PRECISION CONTAINEURS LIMITED

CIN NO : L28920MH1981PLCO23972

Registered Office : Madhav Niwas CHSL., Flat No. B-1, 1st floor, Natakwala Lane,
Opp. S V Road, Borivali (W), Mumbai - 400 092 Tel.: +91-22-2806 9097
Email : precision_bom@rediffmail.com || Website : www.precisioncontaineur ltd.com

REF.NO:PCL/BOMSTOCK/2020

June 26, 2020

The Listing Manager
Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400 001

Dear Sir,

Sub : OUTCOME OF THE BOARD MEETING - Audited Financial Results for the Quarter & Year ended 31st March, 2020.

Ref : Company No. 523874

As per Regulation 29 of the Listing, the Meeting of Board of Directors of the Company, was held today i.e. Friday, the June 26, 2020, at 2.00 p.m. at Plot No.757/758, at 1st Floor, Jwala Estate, Soniwadi, Near Kora Kendra, Borivali (West), Mumbai 400 092. The Board adopted the following

- 1) The Board approved and took on record the Audited Financial Results for the Quarter and Year ended on 31.03.2020, alongwith the Audit Report (As per requirement of BSE datas - However the full Audited Financials alongwith Schedules, Notes on Accounts for the Year ended 31st March, 2020, to be approved in the next Board of Directors Meeting to be held in due course of time. (copy enclosed)
- 2) The Board approved the Statutory Auditors, M/s. NPV & Associates', Chartered Accountants Report on the Audited Financial Results for the Quarter and Year ended 31.03.2020 (copy enclosed).
- 3) The Board took on record Disclosure of Interest given by Directors under Sec 164 and 184 of the Companies Act, 2013.
- 4) The Board discussed and approved the Related Party Transaction with Group Companies.
- 5) The Board discussed the IBC Application filed by SASF and steps to be taken for accepting OTS on various terms and conditions as per letter dated 18.1.2020 pending at NCLT, Mumbai, so as to resolve the same as per settlement with the other lenders.
- 6) The Board discussed SEBI Order dated October 10, 2019 and decided for filing of Appeal at SAT, Mumbai.

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- 7) The Board took on record the Statutory Compliance Certificate pursuant to Clause 34(Read with Schedule V) as on March 31, 2020.
- 8) The Board took on record that all Statutory Compliances with BSE for the Quarter ended March 2020 are complied.
- 9) The Meeting of the Board of Directors' commenced at 2.00 p.m. and concluded at 3.00 p.m.

Please arrange to upload on our website

Yours faithfully,
For PRECISION CONTAINEURS LIMITED

JK
(JAYESH VALIA)
MANAGING DIRECTOR

RD
enc:a/a



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PRECISION CONTAINEURS LIMITED
AUDITED FINANCIAL RESULTS
FOR THE QUARTER & TWELVE MONTHS ENDED 31ST MARCH, 2020
Rs. in Lacs

Part I - Statement of Standalone Audited Financial Results for the Quarter & Twelve Months Ended 31st March, 2020

Sr.No.	Particulars	Quarter ended 31-03-2020 Audited*	Quarter ended 31-12-2019 Unaudited*	Quarter ended 31-03-2019 Audited*	Twelve Months Ended 31-03-2020 Audited*	Twelve Months Ended 31-03-2019 Audited*	Previous accounting year ended 31-03-2019 Audited*
	Income						
I	Revenue from Operations (Refer Note :2)	0.00	0.00	0.000	0.42	0.84	0.84
II	Other Income	0.60	2.33	4.200	10.34	17.37	17.37
III	Total Income	0.60	2.33	4.200	10.76	18.21	18.21
2	Expenses						
	a) Cost of Materials Consumed	0.00	0.00	0.000	0.41	0.84	0.84
	b) Purchase of Stock in Trade	0.00	0.00	0.000	0.00	0.00	0.00
	c) Change in inventories of finished goods , work in progress & stock in trade.	0.00	0.00	0.000	0.00	0.00	0.00
	d. Excise Duty (Refer Note : 2)	0.00	0.00	0.000	0.00	0.00	0.00
	e. Employee benefit expenses	1.62	1.04	0.000	4.53	0.00	0.00
	f. Finance Cost	0.00	0.03	(0.060)	0.05	0.70	0.70
	f. Depreciation & amortisation expense	1.03	0.94	0.940	3.86	3.77	3.77
	g. Other expenditure	5.62	7.47	1.440	25.87	14.39	14.39
IV	Total Expenses	8.27	9.48	2.320	34.71	19.70	19.70
V	Profit/(loss) before Exceptional Items & Tax (III -IV)	(7.67)	(7.15)	1.880	(23.96)	(1.49)	(1.49)
VI	Exceptional Items	0.00	0.00	0.000	0.00	0.00	0.00
VII	Profit/(loss) before Tax (V-VI)	(7.67)	(7.15)	1.880	(23.96)	(1.49)	(1.49)
VIII	Tax Expense						
	a) Current Tax	0.00	0.00	0.000	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.000	0.00	0.00	0.00
IX	Profit/(Loss) for the period from Continuing Operations (VII-VII)	(7.67)	(7.15)	1.880	(23.96)	(1.49)	(1.49)
X	Profit/(Loss) from discontinued operations before tax	0.00	0.00	0.000	0.00	0.00	0.00
XI	Tax Expense of discontinued operations	0.00	0.00	0.000	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations after tax (X-XI)	0.00	0.00	0.000	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	(7.67)	(7.15)	1.880	(23.96)	(1.49)	(1.49)
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	1.64	1.09	0.240	3.58	(6.77)	(6.77)



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	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.000	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.000	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.000	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)	(6.03)	(6.06)	2.120	(20.37)	(8.26)	(8.26)
XVI	Earnings per equity Share (for continuing operation):						
	(1) Basic	(0.034)	(0.032)	0.008	(0.107)	(0.007)	(0.007)
	(2) Diluted	(0.034)	(0.032)	0.008	(0.107)	(0.007)	(0.007)
XVII	Earnings per equity Share (for discontinued operation):						
	(1) Basic	0.00	0.00	0.000	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.000	0.00	0.00	0.00
XVIII	Earnings per equity Share (for discontinued & continuing operations):						
	(1) Basic	(0.034)	(0.032)	0.008	(0.107)	(0.007)	(0.007)
	(2) Diluted	(0.034)	(0.032)	0.008	(0.107)	(0.007)	(0.007)

See accompanying notes to the financial statements:

Notes:-

- The audited standalone financial results of the Company for the year ended March 31, 2020 have been prepared in accordance with the Indian Accounting Standards ("Ind As") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (India Accounting Standards) Rules, 2015, as amended.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2020 / March 31, 2019 and the unaudited published year-to-date figures upto December 31, 2019 / December 31, 2018 being the date of the end of the third quarter of financial year respectively which were subject to limited review.
- The above audited standalone financial results of the Company for the year ended March 31, 2020 have been reviewed by the Audit Committee on 26th June, 2020 and thereafter approved by the Board of Directors at their meeting held on 26th June, 2020.
- The Company has adopted Ind AS 116 "Leases" effective April 01, 2019, using modified retrospective method. The Company has applied the standard to all its leases with the cumulative impact recognized on the date of initial application i.e. April 01, 2019.
- The Company has made an assessment of possible impacts that may result from the COVID-19 pandemic on the carrying value of current and non-current assets and forecast transactions relating to hedging, considering the internal and external information available till date and to the extent determined by it. The eventual impact of COVID-19 may differ from that estimated as at the date of approval of these financial results, and the Company will continue to closely monitor any material changes to future economic conditions.
- Complaints lying pending as on 01-01-20 - NIL
- Complaints Received during the quarter - NIL
- Complaints disposed off during the quarter - NIL
- Complaints lying unsolved as on 26.06.2020 - NIL
- * The Company has not provided for Interest on Bank Loans in its statement of profit & loss for this quarter. Hence the Profit/(Loss) of the Company is Overstated/(Understated) to that extent.
- * The Statutory Auditor have submitted Auditor's Report on the above Audited Financial Results for Quarter & Twelve Months ended 31st March 2020.
- The figures of the previous periods have been regrouped wherever necessary to conform to the current period presentation.

FOR PRECISION CONTAINEURS LIMITED

(JAYESH V VALIA)
MANAGING DIRECTOR

PLACE :- MUMBAI
DATE :- 26-06-2020



PRECISION CONTAINERS LIMITED

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Particulars		Amount in Lacs	
		As at 03-2020	31- As at 31-03-2019
Assets			
1	Non-Current Assets		
	Property ,Plant & Equipment	25.461	24.412
	Capital Work in Progress	0.000	-
	Investment Property	32.576	36.436
	Goodwill	0.000	
	Other Intangible Assets	0.000	
	Intangible Assets under development	0.000	
	Biological Assets other than bearer plants	0.000	
	Investments accounted for using equity method	0.000	
		0.000	
Z	Non-current financial Assets		
	Non-current investments	9.839	6.255
	Trade receivables, non current	0.000	-
	Loans , non-current	0.300	0.300
	Other non-current financial assets	0.000	-
	Total non-current financial assets	10.139	6.555
	Deferred tax assets (net)		
	Other non-current assets		
	Total non-current assets	68.18	67.402
2	Current Assets		
	Inventories		
	Current financial asset		
	Current investments	0.000	0.000
	Trade receivables, current	0.010	2.980
	Cash and cash equivalents	14.946	0.064
	Bank balance other than cash and cash equivalents	0.305	1.317
	Loans ,current	217.990	475.571
	Other current financial assets	0.000	-
	Total current financial assets	233.252	479.932
	Current tax assets (net)		
	Other current assets	6.275	3.599
	Total current assets	239.527	483.531
3	Non-current assets classified as held for sale		
4	Regulatory deferral account debit balances and related deferred tax assets		
	Total assets	307.703	550.933
Equity and Liabilities			
1	Equity		
	Equity attributable to owners of parent		
	Equity Share Capital	2238.120	2238.120
	Other Equity	(4,156.596)	(4,136.223)
	Total Equity attributable to owners of parent	(1,918.476)	(1,898.103)
	Non controlling interest		
	Total equity	(1,918.476)	(1,898.103)
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings , non-current	1,984.954	2,086.954
	Trade payables ,non-current		
	Other non-current financial liabilities	0.000	2.300
	Total non-current financial liabilities	1,984.954	2,089.254



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	Provisions ,non-current				0.101	-
	Deferred tax liabilities (net)					
	Deferred Governments grants , non-current					
	Other non-current liabilities				-	-
	Total non-current liabilities				1,985.055	2,089.254
	Current liabilities					
	Current financial liabilities					
	Borrowings ,current				215.471	326.441
	Trade payables ,current				8.108	13.000
	Other current financial liabilities				17.545	20.342
	Total current financial liabilities				241.123	359.783
	Other current liabilities					
	Provisions ,current				0.000	
	Current tax liabilities (Net)					
	Deferred Governments grants ,current					
	Total current liabilities				241.124	359.783
	3 Liabilities directly associated with assets in disposal group classified as held for sale					
	4 Regulatory deferral account credit balances and related deferred tax liability					
	Total liabilities				2,226.178	2,449.036
	Total equity and liabilities				307.703	550.933
					0.000	0.000

FOR PRECISION CONTAINEURS LIMITED

PLACE :- MUMBAI
DATE :- 26/06/2020

(JAYESH V VALIA)
MANAGING DIRECTOR



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Statement of Standalone Unaudited Financial Results for the Quarter & Twelve Months Ended 31st March ,2020						
Rs. in Lacs						
S.No	Particulars	Quarter ended	Quarter ended	Quarter ended	Twelve Months	Year Ended
		31-03-2020	31-12-2019	31-03-2019	Ended 31-03-2020	31-03-2019
		Audited	Unaudited	Audited	Audited	Audited
1	Total revenue from Operations	0.000	0.000	0.000	0.420	0.659
2	Net Profit/(Loss) for the period (before Tax, Exceptional)	(7.670)	(7.150)	1.880	(23.956)	(1.491)
3	Net Profit/(Loss) for the period before Tax,(after Exceptional)	(7.670)	(7.150)	1.880	(23.956)	(1.491)
4	Net Profit/(Loss) for the period after Tax (after Exceptional)	(7.670)	(7.150)	1.880	(23.956)	(1.491)
5	Total Comprehensive income for the period (comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after tax)	(6.030)	(6.060)	2.120	(20.373)	(8.261)
6	Equity Share capital (Face Value of Rs. 10 each)	2238.120	2238.120	2238.120	2238.120	2238.120
7	Other Equity	-	-	-	-	(4,136.223)
8	Earning per share (of Rs.10/- each) (not annualized)					
	1. Basic	(0.034)	(0.032)	0.008	(0.107)	(0.007)
	2. Diluted	(0.034)	(0.032)	0.008	(0.107)	(0.007)

Notes:

a) The Financial Results have been reviewed by the Audit Committee and approved by the Board of at its meeting held on 26th June, 2020. The Auditors of the Company have carried out Limited Review of the Audited Financial Results for the Quarter & Twelve Months Ended 31.03.2020

b) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites (www.bseindia.com and Company's Website (www.precisioncontaineursltd.com))

For PRECISION CONTAINEURS LIMITED

(JAYESH V VALIA)
MANAGING DIRECTOR

Place : Mumbai
Date : 26th June' 2020



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Cash Flow Statement for the year ended March 31, 2020
(All amounts in Indian Rupees, except as otherwise stated)

Particulars	For the year ended 31 March, 2020		For the year ended 31 March, 2019	
	Amount In Rs	Amount In Rs	Amount In Rs	Amount In Rs
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(2,395,638)		(149,071)
<i>Adjustments for:</i>				
Depreciation and amortisation	385,980		376,980	
Finance costs	4,916		60,052	
Rent income	(1,033,550)		(1,728,600)	
Unwinding of discount on security deposits	-		-	
Profit on Sale of Fixed Assets / Shares	-		-	
Operating profit / (loss) before working capital changes	(642,654)	(642,654)	(1,291,568)	(1,291,568)
<i>Changes in working capital:</i>		(3,038,292)		(1,440,639)
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories				
Trade receivables	297,008		293,603	
Financial assets (Current)	25,490,444		830,117	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(489,206)		254,472	
Financial Liabilities (Non Current)	(230,000)		10,065	
Other current liabilities	(279,772)		(41,648)	
Long-term provisions	10,123		-	
	24,798,597	24,798,597	1,346,609	1,346,609
		21,760,305		(94,030)
Cash generated from operations				
Interest Paid		21,760,305		(94,030)
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) operating activities (A)		21,760,305		(94,030)
B. Cash flow from investing activities				
Payment of Stamp Duty for Land	(104,930)		-	
Proceeds from sale of Fixed Assets /Shares	-		-	
Rent received	1,033,550		1,728,600	
	928,620	928,620	1,728,600	1,728,600
Net income tax (paid) / refunds		928,620		1,728,600
Net cash flow from / (used in) investing activities (B)		928,620		1,728,600
C. Cash flow from financing activities				
Repayment of Other long-term borrowings	-		-	
Repayment of long-term borrowings	(10,200,000)		(0)	
Proceeds from other short-term borrowings	(11,096,943)		(1,882,163)	
Finance cost	(4,916)		(60,052)	
Net cash flow from / (used in) financing activities (C)	(21,301,858)	(21,301,858)	(1,942,215)	(1,942,215)
		(21,301,858)		(1,942,215)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		1,387,067		(307,646)
Cash and cash equivalents at the beginning of the year		138,114		445,760
Cash and cash equivalents at the end of the year		1,525,181		138,114
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 9)		1,525,181		138,114
Net Cash and cash equivalents (as defined in IND AS 7 Cash Flow)		1,525,181		138,114
Cash and cash equivalents at the end of the year *		1,525,181		138,114
* Comprises:				
(a) Cash on hand		1,494,648		6,398
(c) Balances with banks				
(i) In current accounts		30,533		131,716
		1,525,181		138,114

In terms of our report attached.

For NPV & Associates
Firm Registration Number: 0129408W
Chartered Accountants

Milan Chitalia
Partner
Membership No.: 112275
Place: Mumbai
Date: 26th June '2020

For and on behalf of the Board of Directors
Precision Containers Ltd.

Jayesh V Valia
Managing Director
(DIN:01117247)
Place: Mumbai
Date: 26th June '2020

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015, as amended

To
The Board of Directors of
Precision Containeurs Limited
Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Precision Containeurs limited (the "Company") for the quarter and year ended march 31, 2020 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. Is presented in accordance with the requirements of the Listing regulations in this regard; and
2. Gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the company for the quarter and year ended 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, 201, as amended ("the Act"). Our responsibility 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 requirement that are relevant to our audit of the financial statements under the provision of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Prakash



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Emphasis of Matter

We draw attention to note 5 of the Statement, which states the impact of coronavirus disease 2019 (COVID-19) on the operations of the company, our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The management and promoters of the company are responsible for the preparation and presentation of the statements that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards 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 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act 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 estimate that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the presentation of the statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the statement, the Management and promoters 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 do so.

The management is also responsible for overseeing the company's financial reporting process.

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

Our objective are to obtain reasonable assurance about whether the statement 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 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 the statement.

As part of an audit is accordance with SAS. We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the statement. Whether due to fraud or error. Design and perform audit procedures responsive to those risk 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act,

we are also responsible for expressing our opinion on whether the company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Management use of the going concern basis of accounting and, based on the audit evidence obtained, whether the material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

The financial statements include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figure in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the Third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For NPV & Associates
Chartered Accountants**

Priyal Shah

**Priyal Shah
(Partner)**

Membership No. 163018

UDIN: 20163018AAAABO6054



Place: Mumbai

Date: 26th June 2020.