

**MOHITE INDUSTRIES LTD.**



**Dt.21.11.2019**

**To,  
Manager - Corporate Relationship Dept.  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001**

Dear Sir,

**Code No:-532140**

**Ref.:- Regulation 30 & 33 of the Listing Regulations  
Sub:- Outcome of Boards Meeting held on 21<sup>st</sup> November 2019**

The outcome of the Adjourned Boards Meeting (originally held on 14<sup>th</sup> November 2019 and adjourned to 21<sup>st</sup> November 2019 due to want of quorum) of the Company held on Thursday ,21<sup>st</sup> November., 2019, at the registered office of the company is as below:

1. Board considered, approved and takes on record the Unaudited Financial Statement i.e. both Standalone and Consolidated Financial Statements of the Company for the quarter and half year ended on 30<sup>th</sup> September 2019.
2. **Investment in Subsidiary**  
The Board of directors of the Company accorded their consent for making further investment not exceeding to Rs. 2,60,00,000 (Two Crores Sixty Lakhs only ) in shares of Solitaire Constructions Private Limited (U45202PN2003PTC018306) subsidiary company, in one or more tranches, and on such other terms and conditions as may be mutually agreed between the

Please take it on your Records.

Thank You.

**For Mohite Industries Limited**

**(Shivaji Mohite)  
Managing Director**





**MOHITE INDUSTRIES LTD.**  
 Regd. Office & Works : R.S.No.347, Ambapwadli Phata, NH-4,  
 Vadgaon - 416 112 Dist.-Kolhapur Maharashtra  
 Phone -0230-2471230 Fax :-0230-2471229 email-mohite@bsnl.in  
 CIN - L40108MH1990PLC008774

**QUARTERLY AND YEAR TO DATE STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR PERIOD ENDED ON 30TH SEPTEMBER 2019**

(INR in Lakhs)

No	Particulars	STANDALONE				CONSOLIDATED					
		Quarter ended on 30.09.2019 (Unaudited)	Quarter ended on 30.06.2019 (Unaudited)	Quarter ended on 30.09.2018 (Unaudited)	Six months ended on 30.09.2019 (Unaudited)	Quarter ended on 30.09.2018 (Unaudited)	Year ended on 31.03.2019 (Audited)	Quarter ended on 30.09.2019 (Unaudited)	Six Months ended on 30.09.2019 (Unaudited)	Year ended on 31.03.2019 (Audited)	
1	Income from operations	2,912.83	2,321.73	3,162.56	5,234.56	5,814.72	11,646.48	2,912.83	2,321.73	5,234.56	11,646.48
	(a) Net sales / Income from operations	2,912.83	2,321.73	3,162.56	5,234.56	5,814.72	11,646.48	2,912.83	2,321.73	5,234.56	11,646.48
	(b) Other Income	0.11	0.28	(5.47)	0.39	0.95	3.37	0.11	0.28	0.39	3.37
	Total revenue (1 + 2)	2,912.94	2,322.01	3,157.09	5,234.95	5,815.67	11,649.85	2,912.94	2,322.01	5,234.95	11,649.85
2	Expenses	1,511.66	1,227.27	1,708.85	2,738.93	3,271.36	6,870.70	1,511.66	1,227.27	2,738.93	6,870.70
	(a) Cost of materials consumed	1,511.66	1,227.27	1,708.85	2,738.93	3,271.36	6,870.70	1,511.66	1,227.27	2,738.93	6,870.70
	(b) Purchases of stock-in-trade	300.02	(36.86)	221.19	263.16	185.27	164.41	300.02	(36.86)	263.16	164.41
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-
	(d) Employee benefits expenses	271.87	227.33	272.57	499.20	510.44	1,097.32	271.87	227.33	499.20	1,097.32
	(e) Finance costs	210.75	219.50	214.12	430.25	425.74	1,048.56	210.76	219.51	430.27	1,048.56
	(f) Depreciation and amortisation expenses	180.85	180.73	180.85	361.58	361.06	727.50	180.85	180.73	361.58	727.50
	(g) Power Costs	321.59	346.74	364.85	668.33	705.54	1,090.53	321.59	346.74	668.33	1,090.53
	(h) Other expenses	84.79	103.07	124.85	187.86	228.73	449.01	84.79	103.05	222.34	449.55
	Total expenses	2,881.53	2,267.78	3,087.08	5,149.31	5,689.14	11,448.03	2,886.04	2,297.77	5,183.81	11,448.57
3	Profit / (loss) before exceptional items and tax (1 - 2)	31.41	54.23	70.01	85.64	126.53	201.82	26.90	24.24	51.14	201.28
4	Exceptional items	-	-	-	-	-	-	-	-	-	-
5	Profit / (loss) before tax (3 - 4)	-	-	-	-	-	-	-	-	-	-
6	Tax expense	31.41	54.23	70.01	85.64	126.53	201.82	26.90	24.24	51.14	201.28



No	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended on			Six months ended on			Quarter ended on			Six Months ended on		
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2019 (Unaudited)	31.03.2019 (Audited)		
6)	(a) Current tax	-	-	-	-	-	42.50	-	-	-	42.50		
7	(b) Deferred tax	-	-	-	-	-	(53.81)	-	-	-	(53.81)		
7	Profit / (loss) after tax from continuing operations (5 - 6)	31.41	54.23	70.01	85.64	126.53	213.13	26.90	24.24	51.14	212.59		
8	Profit / (loss) before tax from discontinuing operations	-	-	-	-	-	-	-	-	-	-		
9	Tax expense from discontinuing operations	-	-	-	-	-	-	-	-	-	-		
10	Profit / (loss) after tax from discontinuing operations (8 - 9)	-	-	-	-	-	-	-	-	-	-		
11	Profit / (loss) for the period (7 + 10)	31.41	54.23	70.01	85.64	126.53	213.13	26.90	24.24	51.14	212.59		
12	Other comprehensive income (net of tax)	-	-	-	-	-	-	-	-	-	-		
13	Total comprehensive income after tax (11 + 12)	31.41	54.23	70.01	85.64	126.53	213.13	26.90	24.24	51.14	212.59		
14	Paid-up equity share capital (Face Value Rs 10/- per share)	2,009.97	2,009.97	2,009.97	2,009.97	2,009.97	2,009.97	2,009.97	2,009.97	2,009.97	2,009.97		
15	Earnings per share (Not Annualised) (Rs.)	0.16	0.27	0.35	0.43	0.63	1.06	0.13	0.12	0.25	1.06		
	Basic	0.16	0.27	0.35	0.43	0.63	1.06	0.13	0.12	0.25	1.06		
	Diluted	0.16	0.27	0.35	0.43	0.63	1.06	0.13	0.12	0.25	1.06		
	(See accompanying notes to the financial results)												

**Notes:**

- The above financial results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at their adjourned meeting held on 21st November, 2019 due to want of quorum on originally held boards meeting on 14th November 2019.
- This 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.
- The Statutory auditors of the Company have carried out a limited review of the Results.
- Acquisition of Subsidiary :  
On 22nd January 2019 Company acquired 52.42 % Equity Shares Of Solitaire Constructions Private Limited , a private company belong same promoters group company and thereby Solitaire Constructions Private Limited became subsidiary company. Hence company hereby presenting consolidated financials along with standalone for quarter and half year ended on 30th September 2019.
- The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform to the current year accounting treatment.
- Though the subsidiary is not a separate segment as per Accounting Standards in segment reporting the Assets, Liabilities and expenditure of Subsidiary Companies are shown under 'Un-allocable heading'
- Full format of above extract of Financial Results are being made available under "Investor Relation" link on Company's website at www.mobite.com and also on Stock Exchange's website at www.bseindia.com.



Segmentwise Revenue, Results and Capital Employed

No	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended on 30.09.2019 (Unaudited)	Quarter ended on 30.06.2019 (Unaudited)	Quarter ended on 30.09.2018 (Unaudited)	Quarter ended on 30.09.2019 (Unaudited)	Quarter ended on 30.09.2018 (Unaudited)	Year ended on 31.03.2019 (Audited)	Quarter Ended 30.09.2019 (Unaudited)	Quarter Ended 30.06.2019 (Unaudited)	Six Months 30.09.2019 (Unaudited)	Year ended on 31.03.2019 (Audited)
1	Segment Revenue										
	a) Textiles	2,205.65	2,135.79	2,566.56	4,341.44	4,900.33	9,949.19	2,205.65	2,135.79	4,341.44	9,949.19
	b) Hydro Power	707.18	185.94	596.97	893.12	915.35	1,697.29	707.18	185.94	893.12	1,697.29
	Total:	2,912.83	2,321.73	3,163.53	5,234.56	5,815.68	11,646.48	2,912.83	2,321.73	5,234.56	11,646.48
	Less: Inter segment revenue	(59.79)	140.73	312.89	253.10	619.98	1,201.85	112.37	140.73	253.10	1,201.85
	Net sales /income from operations:	2,972.62	2,181.00	2,850.64	4,981.46	5,195.70	10,444.63	2,800.46	2,181.00	4,981.46	10,444.63
2	Segment Results - Profit/(Loss) before tax & Interest from each segment										
	a) Textiles	(379.73)	208.95	(163.11)	(170.78)	(85.35)	119.26	(379.73)	208.95	(170.78)	119.26
	b) Hydro Power	621.89	64.78	447.25	666.67	637.63	1,131.11	621.89	64.78	666.67	1,131.11
	Total:	242.16	273.73	284.14	515.89	552.28	1,250.37	242.16	273.73	515.89	1,250.37
	Less:										

No	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended on 30.09.2019 (Unaudited)	Quarter ended on 30.06.2019 (Unaudited)	Quarter ended on 30.09.2018 (Unaudited)	Quarter ended on 30.09.2019 (Unaudited)	Quarter ended on 30.09.2018 (Unaudited)	Year ended on 31.03.2019 (Audited)	Quarter Ended 30.09.2019 (Unaudited)	Quarter Ended 30.06.2019 (Unaudited)	Six Months 30.09.2019 (Unaudited)	Year ended on 31.03.2019 (Audited)
	i) Interest	210.75	219.50	214.13	430.25	425.75	1,048.56	210.75	219.5	430.25	1,048.56
	ii) Other un-allocable expenditure net of un-allocable income	-	-	-	-	-	-	4.51	29.99	34.50	0.53
	Profit Before Tax :	31.41	54.23	70.01	85.64	126.53	201.81	26.90	24.24	51.14	201.28
3	Segment Assets										
	a) Textiles	9,597.42	10,136.22	10,712.55	9,597.42	10,712.55	1,0615.14	9,597.42	10,136.22	9,597.42	1,0615.14
	b) Hydro	7,982.46	7,744.15	6,803.99	7,982.46	6,803.99	7,295.38	7,982.46	7,744.15	7,982.46	7,295.38
	c) Unallocable	-	-	-	-	-	-	1,103.31	527.52	1,103.31	39.20
	Total Assets	17,579.88	17,880.37	17,516.54	17,579.88	17,516.54	17,910.52	18,683.19	18,407.89	18,683.19	17,949.72
4	Segment Liabilities										
	a) Textiles	8,596.95	8,943.59	8,704.17	8,596.95	8,704.17	9,029.33	8,596.95	8,943.59	8,596.95	9,029.33
	b) Hydro	14.74	8.10	16.41	14.74	16.41	9.93	14.74	8.1	14.74	9.93
	c) Unallocable	-	-	-	-	-	-	1,121.57	559.97	1,121.57	39.49
	Total Liabilities	8,611.69	8,951.69	8,720.58	8,611.69	8,720.58	9,039.26	9,733.26	9,511.66	9,733.26	9,078.75



## Statement of Assets &amp; Liabilities as at 30th September, 2019

(INR in Lakhs)

No	PARTICULARS	STANDALONE			CONSOLIDATED	
		Six months		Year ended	Six Months	Year Ended
		30-Sep-19	30-Sep-18	31.03.2019	30-Sep-19	31.03.2019
<b>A</b>	<b>ASSETS</b>					
<b>1</b>	<b>Non Current Assets</b>					
a)	Property, Plant & Equipments	6,768.24	7,301.57	7,091.19	6,768.24	7,094.45
b)	Capital Work in Progress	423.62	21.38	423.62	791.19	439.96
c)	Intangible Asset	-	-	-	3.27	-
d)	Financial Assets					
i)	Investment	15.85	13.60	15.85	13.60	13.60
ii)	Loans	-	-	-	-	-
iii)	Others	1,841.00	1,374.64	1,936.62	2,787.73	1,942.50
e)	Minority Interest	-	-	-	17.67	1.15
f)	Other Non Current Assets	616.19	395.59	104.62	15.62	104.62
	<b>Total Non Current Assets</b>	<b>9,664.90</b>	<b>9,106.79</b>	<b>9,571.90</b>	<b>10,397.32</b>	<b>9,596.28</b>
<b>2</b>	<b>Current Assets</b>					
a)	Inventories	3,759.94	3,993.65	4,012.27	3,759.94	4,012.27
b)	Financial Assets					
i)	Trade Receivables	4,256.05	4,176.24	4,198.01	4,256.05	4,198.01
ii)	Cash and Cash Equivalents	2.09	2.72	1.88	12.28	7.39
iii)	Bank Balances other than (ii) above	174.89	191.54	69.70	176.43	78.99
iv)	Loans	-	-	-	-	-
v)	Others	15.62	1.34	-	-	-
c)	Other Current Assets	81.15	44.24	56.76	81.13	56.76
	<b>Total Current Assets</b>	<b>8,289.74</b>	<b>8,409.73</b>	<b>8,338.62</b>	<b>8,285.83</b>	<b>8,353.42</b>
	<b>TOTAL ASSETS</b>	<b>17,954.64</b>	<b>17,516.52</b>	<b>17,910.52</b>	<b>18,683.15</b>	<b>17,949.70</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>					
<b>1</b>	<b>Equity</b>					
a)	Equity Share Capital	2,009.97	2,009.97	2,009.97	2,009.97	2,009.97
b)	Other Equity	6,958.23	6,785.99	6,861.28	6,939.96	6,860.99
	<b>Total Equity</b>	<b>8,968.20</b>	<b>8,795.96</b>	<b>8,871.25</b>	<b>8,949.93</b>	<b>8,870.96</b>

No	PARTICULARS	STANDALONE			CONSOLIDATED	
		Six months		Year ended	Six Months	Year Ended
		30-Sep-19	30-Sep-18	31.03.2019	30-Sep-19	31.03.2019
	<b>Liabilities</b>					
<b>2</b>	<b>Non Current Liabilities</b>					
a)	Financial Liabilities					
i)	Borrowing	5,542.71	5,092.30	5,273.65	6,377.80	5,321.64
ii)	Trade Payables	-	-	-	-	-
iii)	Other Financial Liabilities	-	-	-	-	-
b)	Provisions	-	-	-	-	-
c)	Deferred Tax Liability (Net)	340.65	340.65	298.93	245.12	298.93
d)	Other Non Current Liabilities	-	-	-	-	-
	<b>Total Non Current Liabilities</b>	<b>5,883.36</b>	<b>5,432.95</b>	<b>5,572.58</b>	<b>6,622.92</b>	<b>5,620.57</b>
<b>3</b>	<b>Current Liabilities</b>					
a)	Financial Liabilities					
i)	Borrowing	1,999.74	2,059.65	2,185.27	1,999.73	2,185.27
ii)	Trade Payables	343.85	359.24	348.63	343.84	348.63
iii)	Other Financial Liabilities	651.94	728.18	728.18	659.19	728.18
b)	Other Current Liabilities	-	32.98	75.55	-	67.03
c)	Provisions	107.55	107.56	129.06	107.54	129.06
d)	Current Tax Liabilities (Net)	-	-	-	-	-
	<b>Total Current Liabilities</b>	<b>3,103.08</b>	<b>3,287.61</b>	<b>3,466.69</b>	<b>3,110.30</b>	<b>3,458.17</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,954.64</b>	<b>17,516.52</b>	<b>17,910.52</b>	<b>18,683.15</b>	<b>17,949.70</b>

For and on behalf of Board of Directors of  
MOHITE INDUSTRIES LTD.,Vadgaon, Kolhapur  
Date: 21st November, 2019SHIVAJI MOHITE  
MANAGING DIRECTOR

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 30TH SEPTEMBER, 2019**

Particulars	STANDALONE	CONSOLIDATED
	Current Year	Current Year
<b>A. Cash flow from Operating Activities</b>		
Net Profit before Tax	85,63,798	51,13,919.00
Adjustments for :		
Depreciation	3,61,58,287	3,61,58,287.00
Interest & Finance Charges	4,30,24,867	4,30,26,696.00
Extraordinary Items	-	-
Profit on Sale of Land	-	-
Dividend Received	-	-
<b>Operating profit before working capital changes</b>	<b>8,77,46,952</b>	<b>8,42,98,902.00</b>
Adjustments for :		
(Increase) / Decrease in :		
Trade & Other Receivables	(1,81,73,808)	(9,20,70,750.30)
Inventories	2,52,32,746	2,52,32,746.00
Increase / (Decrease) in :		
Trade Payables & Other Liabilities	(1,78,08,175)	(2,16,12,514.91)
<b>Cash generation from operations</b>	<b>7,69,97,715</b>	<b>(41,51,617.21)</b>
Less: Taxes Paid	-	(11,31,125.00)
<b>Net Cash flow from Operating Activities</b>	<b>7,69,97,715</b>	<b>(52,82,742.21)</b>
<b>B. Cash flow from Investing Activities</b>		
Purchase of Fixed Assets	(38,63,382)	(4,89,86,665.00)
Investment in Shares	-	-
Proceeds from Sale of Fixed Assets	-	-
Dividend Received	-	-
<b>Net Cash flow from Investing Activities before extraordinary items</b>	<b>(38,63,382)</b>	<b>(4,89,86,665.00)</b>
Less: Extraordinary Items		
Performance guarantee payment & expenditure incurred during current year (refer note 24B(vii))	-	-
<b>Net Cash flow from Investing Activities after extraordinary items</b>	<b>(38,63,382)</b>	<b>(4,89,86,665.00)</b>
<b>C. Cash flow from Financing Activities</b>		
Proceeds from Long Term Borrowings (Net)	(10,15,327)	10,56,15,722.97
Proceeds from Short Term Borrowings (Net)	(1,85,53,027)	(1,85,53,026.50)
Interest & Finance Charges	(4,30,24,867)	(4,30,26,696)
<b>Net Cash flow from Financing Activities</b>	<b>(6,25,93,221)</b>	<b>4,40,36,000.47</b>
Net Increase / (Decrease) in Cash & Cash Equivalents	1,05,41,112	(1,02,33,407)
Cash & Bank Balances as on 31/03/2019	71,57,369	86,38,213.26
Cash & Bank Balances as on 30/09/2019	1,76,98,481	1,88,71,620.00





**PRASHANT HIRAWDEKAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

C A Prashant S. Hirawdekar  
M.Com. ACA

1645, 'E' Ward, 'Chandrakant Residency', 1st Floor, Shop No. 102, Near Lucky Bazar,  
Opp. Jeevandhara Blood Bank, 7th Lane, Rajarampuri, Kolhapur - 416 008.  
Cell : 9850500033, 9623643003 E-mail : caprashantnasso@gmail.com

Ref No.

Date / / 20

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

**Review report to  
Board of Directors of Mohite Industries Limited.**

We have reviewed the accompanying statement of unaudited financial results of Mohite Industries Limited for the period ended 30th September 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.


Our conclusion is not modified in respect of this matter.

Place- Vadgaon

Date - 14.11.2019

For PRASHANT HIRAWDEKAR & ASSOCIATES

Chartered Accountants, Kolhapur.

  
Prashant Subhash Hirawdekar

Proprietor

M. No. 133498

UD7N:-19133498AAAAKJ8576





**PRASHANT HIRAWDEKAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

1645, 'E' Ward, 'Chandrakant Residency', 1st Floor, Shop No. 102, Near Lucky Bazar,  
Opp. Jeevandhara Blood Bank, 7th Lane, Rajarampuri, Kolhapur - 416 008.  
Cell : 9850500033, 9623643003 E-mail : caprashantnasso@gmail.com

**C A Prashant S. Hirawdekar**  
M.Com. ACA

Ref No.

Date / / 20

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

**Review report to**  
**Board of Directors of Mohite Industries Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Mohite Industries Limited ("the Parent") and its subsidiary SOLITAIRE CONSTRUCTIONS PRIVATE LIMITED (U45202PN2003PTC018306) (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended on 30<sup>th</sup> September 2019 and for the period from 01<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended on 30<sup>th</sup> September 2019 and for the period from 01<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Statement includes the results of the following entity:

Name of Entity	Relationship
Solitaire Constructions Private Limited (U45202PN2003PTC018306)	Subsidiary company






6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial statements of subsidiary included in the consolidated unaudited financial results, whose interim financial statements results total assets of Rs. 1173139 as at 30<sup>th</sup> September 2019 and for quarter ended on 30<sup>th</sup> September 2019 and for the period from 01<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019 total revenues is NIL , total net profit/(loss) after tax is of Rs. 4,50,756/- and Rs. 34,49,878/- and total comprehensive loss is of Rs. . 4,50,756/- and Rs.34,49,878/-respectively, as considered in the consolidated unaudited financial results. These interim financial statements also have not been reviewed by subsidiaries auditors. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Place- Vadgaon

Date – 14.11.2019

For PRASHANT HIRAWDEKAR & ASSOCIATES  
Chartered Accountants, Kolhapur.

  
Prashant Subhash Hirawdekar  
Proprietor

M. No. 133498

UDIN : 19133498AAAA KT 8576.

