



Kkalpana Industries (India) Limited

Date: 14th November, 2018

To
The Manager,
Listing Department,
Bombay Stock Exchange Limited (Designated Stock Exchange),
PJ Towers, Dalal Street,
Mumbai - 400 001.

Fax: 022 - 2272 3121/2037/39/41/61/1072

Sub: Outcome of (03rd of 2018-19) Board Meeting.

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

As informed to you earlier vide our letter dated 05.11.2018, the (03rd of 2018-19) meeting of the Board of Directors of the Company was held on Wednesday, the 14th day of November, 2018, commenced at 3.00 P.M. and concluded at 04:50 P.M. In this meeting, the Board have amongst other matters considered, approved and took on record the following:

- Statement of Un-Audited Standalone & Consolidated Financial Results for the quarter and half year ended 30th September, 2018.
- Auditor's Limited Review Report on Un-audited Standalone & Consolidated Financial Results for the quarter and half year ended 30th September, 2018.

A copy of Statement of Un-audited Standalone and Consolidated Financial Results along with Auditor's Limited Review Report thereon for the quarter and half year ended on 30th September, 2018, as required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith for your record and reference.

The said results will be duly published in the newspaper as required by Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be uploaded on the website of the company (www.kkalpanagroup.com).

Kindly take the aforesaid information on record and oblige.

Thanking You,

Yours faithfully,

For Kkalpana Industries (India) Limited

Tanvi Panday
Tanvi Panday (Membership No. ACS 31176)
Company Secretary



CC: The Calcutta Stock Exchange Limited, 7 Lyons Range, Kolkata-700 001.

Regd. Office : 2B, Pretoria Street, Kolkata - 700 071

Tel. : +91-33-2282 3744/45/3671/99, Fax : +91-33-2282 3739, E-mail : kolkata@kkalpana.co.in

Mumbai Office : 106, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai - 400 053, India

Tel.: +91-22-67021470/71/72, Fax : +91-22-6702 1473 E-mail : mumbai@kkalpana.co.in

www.kkalpanagroup.com

CIN : L19202WB1985PLC039431



Kkalpana Industries (India) Limited

KKALPANA INDUSTRIES (INDIA) LTD.

Statement showing quarterly results for the quarter ended and half year ended 30th September, 2018. (STANDALONE)

| S. No | Particulars | Three Months Ended | | | Six months Ended | | Rs. in Lacs |
|-------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | STANDALONE | | | STANDALONE | | Year Ended |
| | | 30.09.2018 Unaudited | 30.06.2018 Unaudited | 30.09.2017 Unaudited | 30.09.2018 Unaudited | 30.09.2017 Unaudited | 31.03.2018 Audited |
| | Income | | | | | | |
| 1 | Revenue from Operations | 48,082.33 | 49,293.37 | 35,216.62 | 97,375.69 | 89,413.78 | 176,801.02 |
| 2 | Other Income | -175.03 | 424.29 | 333.21 | 249.26 | 493.56 | 792.67 |
| 3 | Total Income (1+2) | 47,907.30 | 49,717.66 | 35,549.83 | 97,624.95 | 89,907.34 | 177,593.69 |
| 4 | Expenses | | | | | | |
| | a. Cost of Materials Consumed | 40,834.49 | 43,195.44 | 29,578.73 | 84,029.93 | 76,307.58 | 148,876.55 |
| | b. Changes in Inventories of Finished Goods | 21.58 | -346.04 | 1,371.34 | -324.46 | 79.38 | -79.64 |
| | c. Excise duty on sale of goods | - | - | - | - | 3,775.43 | 3,775.43 |
| | d. Employee benefit expenses | 960.60 | 817.36 | 526.31 | 1,777.96 | 1,100.71 | 2,524.86 |
| | e. Finance costs | 1,502.62 | 1,440.12 | 847.52 | 2,942.74 | 2,052.07 | 5,767.92 |
| | f. Depreciation and amortisation expenses | 418.53 | 412.34 | 404.29 | 830.87 | 793.92 | 1,725.66 |
| | g. Other expenses | 3,273.26 | 3,134.21 | 2,425.73 | 6,407.47 | 4,657.00 | 11,553.08 |
| | Total Expenses | 47,011.08 | 48,653.44 | 35,153.91 | 95,664.51 | 88,766.09 | 174,143.86 |
| 5 | Profit/(loss) before exceptional and Extra ordinary items and tax (3-4) | 896.22 | 1,064.22 | 395.93 | 1,960.44 | 1,141.25 | 3,449.83 |
| 6 | Exceptional Items | - | - | - | - | - | - |
| 7 | Profit/(loss) before Extra ordinary items and tax (5+6) | 896.22 | 1,064.22 | 395.93 | 1,960.44 | 1,141.25 | 3,449.83 |
| 8 | Extraordinary Items | - | - | - | - | - | - |
| 9 | Profit/(loss) before tax (7+8) | 896.22 | 1,064.22 | 395.93 | 1,960.44 | 1,141.25 | 3,449.83 |
| 10 | Tax expenses | | | | | | |
| | a. Current Tax | 294.78 | 342.07 | 79.19 | 636.85 | 228.25 | 688.62 |
| | b. Deferred tax | 28.19 | 30.55 | - | 58.74 | - | 563.97 |
| 11 | Profit/(loss) for the period (9-10) | 573.24 | 691.60 | 316.74 | 1,264.85 | 913.00 | 2,197.24 |
| 12 | Other comprehensive Income | | | | | | |
| | A (i) Items that will not be reclassified to Profit or Loss | - | - | - | - | - | -27.80 |
| | (ii) Income tax relating to items that will not be reclassified to Profit or Loss | - | - | - | - | - | 9.62 |
| | 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 | - | - | - | - | - | - |
| | Other comprehensive Income | - | - | - | - | - | -18.18 |
| 13 | Total Comprehensive Income for the period (12+13) | 573.24 | 691.60 | 316.74 | 1,264.85 | 913.00 | 2,197.24 |
| 14 | Earning per equity share (not annualised) | | | | | | |
| | - Basic | 0.61 | 0.74 | 0.34 | 1.34 | 0.97 | 2.34 |
| | - Diluted | 0.61 | 0.74 | 0.34 | 1.34 | 0.97 | 2.34 |
| 15 | Paid up equity share capital (Face value per share of Rs. 2/-each) | 1,881.46 | 1,881.46 | 1,881.46 | 1,881.46 | 1,881.46 | 1,881.46 |

Signature



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CIN : L19202WB1985PLC039431



Kkalpana Industries (India) Limited

Notes:

1 The above unaudited financial results for the quarter and half year ended on 30th September, 2018 have been reviewed by the audit committee and have also been approved by the Board of Directors at their respective meetings held on 14th Nov, 2018

2 Reported revenue for half year ended 30.09.2018 is not comparable with half year ended 30.09.2017 due to changes in accounting treatment of Indirect taxes post the implementation of GST from 1st July, 2017. Comparative figures on standalone results for the half year ended 30th September, 2018 is given below :

| Particulars | (Rs. In Lacs) | | |
|---|------------------|------------|------------|
| | Six months Ended | | Year Ended |
| | 30.09.2018 | 30.09.2017 | 31.03.2018 |
| Revenue from Operation (Net of Excise Duty) | 97,375.69 | 85,638.35 | 173,025.58 |

3 The company is engaged primarily in the business of different grades of plastic granules which constitute single reporting segment Accordingly, the company is a single segment company in accordance with "Indian Accounting Standard 108 Operating Segment".

4 In respect of quarter ended 30th September, 2018 "Other Income" includes loss on MTM of Rs.148.37 lacs (previous quarter Rs. 314.75 lacs) and Foreign exchange loss of Rs.80.72 lacs (previous quarter gain of Rs.786.50 lacs). Therefore it stands reduced to Rs. 175.03 lacs.

5 In respect of quarter ended 30th September, 2018 dividend for financial year 2017-18 was paid @12% i.e Rs. 0.24p per share of Rs. 2 each to the members of the company in October, 2018. The 33rd AGM was held on 27th September, 2018.

6 The results will be uploaded and available for viewing on the Company's website at www.kkalpanagroup.com and also on the website of Bombay Stock Exchange Limited .

7 The figures for the corresponding previous period has been regrouped/reclassified wherever necessary, to make them comparable.

Place : Kolkata
Date: 14th Nov, 2018

For Kkalpana Industries (India) Ltd


Dr. Pranab Ranjan Mukherjee (DIN: 00240758)
Whole Time Director



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Kkalpana Industries (India) Limited

KKALPANA INDUSTRIES (INDIA) LTD.

Statement showing quarterly results for the quarter ended and half year ended 30th September, 2018. (CONSOLIDATED)

| S. No | Particulars | Three Months Ended | | | Six months Ended | | Rs. In Lacs |
|-------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | CONSOLIDATED | | | CONSOLIDATED | | Year Ended |
| | | 30.09.2018 Unaudited | 30.06.2018 Unaudited | 30.09.2017 Unaudited | 30.09.2018 Unaudited | 30.09.2017 Unaudited | 31.03.2018 Audited |
| | Income | | | | | | |
| 1 | Revenue from Operations | 49,037.10 | 48,723.27 | 35,216.62 | 97,760.37 | 89,413.78 | 175,947.19 |
| 2 | Other Income | (161.99) | 459.69 | 333.21 | 297.70 | 493.56 | 793.01 |
| 3 | Total Income (1+2) | 48,875.10 | 49,182.97 | 35,549.83 | 98,058.06 | 89,907.34 | 176,740.20 |
| | Expenses | | | | | | |
| 4 | a. Cost of Materials Consumed | 41,566.51 | 42,476.30 | 29,578.73 | 84,042.81 | 76,307.58 | 147,944.46 |
| | b. Changes in Inventories of Finished Goods | 15.09 | -347.56 | 1,371.34 | -332.47 | 79.38 | -106.28 |
| | c. Excise duty on sale of goods | - | - | - | - | 3,775.43 | 3,775.43 |
| | d. Employee benefit expenses | 1,030.79 | 854.83 | 526.31 | 1,885.62 | 1,100.71 | 2,559.43 |
| | e. Finance costs | 1,502.69 | 1,440.36 | 847.52 | 2,943.05 | 2,052.07 | 5,767.94 |
| | f. Depreciation and amortisation expenses | 423.44 | 416.88 | 404.29 | 840.32 | 793.92 | 1,732.91 |
| | g. Other expenses | 3,462.91 | 3,294.84 | 2,425.73 | 6,757.75 | 4,657.00 | 11,791.13 |
| | Total Expenses | 48,001.43 | 48,135.65 | 35,153.91 | 96,137.08 | 88,766.09 | 173,465.02 |
| 5 | Profit/(loss) before exceptional and Extra ordinary items and tax (3-4) | 873.68 | 1,047.32 | 395.93 | 1,920.99 | 1,141.25 | 3,275.18 |
| 6 | Share of Profit/(loss) of Associate | (0.53) | 2.15 | -11.53 | 1.62 | -11.53 | 4.33 |
| 7 | Profit/(loss) before Extra ordinary items and tax (5+6) | 874.21 | 1,049.47 | 384.40 | 1,919.37 | 1,129.72 | 3,279.51 |
| 8 | Extraordinary Items | - | - | - | - | - | - |
| 9 | Profit/(loss) before tax (7+8) | 874.21 | 1,049.47 | 384.40 | 1,919.37 | 1,129.72 | 3,279.51 |
| 10 | Tax expenses | | | | | | |
| | a. Current Tax | 294.78 | 342.07 | 79.19 | 636.85 | 228.25 | 688.62 |
| | b. Deferred tax | 86.93 | 30.55 | - | 117.48 | - | 563.97 |
| 11 | Profit/(loss) for the period (9-10) | 492.50 | 676.85 | 305.21 | 1,165.04 | 901.47 | 2,026.91 |
| 12 | Other comprehensive Income | | | | | | |
| | A(i) Items that will not be reclassified to Profit or Loss | - | - | - | - | - | -27.80 |
| | (ii) Income tax relating to items that will not | - | - | - | - | - | 9.62 |
| | 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 | - | - | - | - | - | - |
| | Other comprehensive Income | - | - | - | - | - | -18.18 |
| 13 | Total Comprehensive Income for the period (12+13) | 492.50 | 676.85 | 305.21 | 1,165.04 | 901.47 | 2,026.91 |
| 14 | Profit/ (Loss) for the Year Attributable to :- | | | | | | |
| | Equity Holders of the Parent | - | 678.54 | 306.49 | - | 902.75 | 2,044.38 |
| | Non Controlling Interest | - | -1.69 | -1.28 | - | -1.28 | -17.47 |
| | | - | 676.85 | 305.21 | - | 901.47 | 2,026.91 |
| 15 | Total Comprehensive Income for the year | | | | | | |
| | Equity Holders of the Parent | - | 678.54 | 306.49 | - | 902.75 | 2,026.20 |
| | Non Controlling Interest | - | -1.69 | -1.23 | - | -1.28 | -17.47 |
| | | - | 676.85 | 305.21 | - | 901.47 | 2,008.73 |
| 16 | Earning per equity share | | | | | | |
| | - Basic | 0.52 | 0.72 | 0.16 | 1.24 | 0.48 | 2.17 |
| | - Diluted | 0.52 | 0.72 | 0.16 | 1.24 | 0.48 | 2.17 |
| 17 | Paid up equity share capital (Face value per share of Rs. 2/-each) | 1,881.46 | 1,881.46 | 1,881.46 | 1,881.46 | 1,881.46 | 1,881.46 |



[Signature]

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Kkalpana Industries (India) Limited

Notes:

- 1 The above unaudited financial results for the quarter and half year ended on 30th September, 2018 have been reviewed by the audit committee and have also been approved by the Board of Directors at their respective meetings held on 14th Nov, 2018
- 2 Reported revenue for half year ended 30.09.2018 is not comparable with half year ended 30.09.2017 due to changes in accounting treatment of Indirect taxes post the implementation of GST from 1st July, 2017. Comparative figures on consolidated results for the half year ended 30th September, 2018 is given below :

(Rs. In Lacs)

| Particulars | Six months Ended | | Year Ended |
|---|------------------|------------|------------|
| | 30.09.2018 | 30.09.2017 | 31.03.2018 |
| Revenue from Operation (Net of Excise Duty) | 97,760.37 | 85,638.35 | 172,171.76 |

- 3 The company is engaged primarily in the business of different grades of plastic granules which constitute single reporting segment Accordingly, the company is a single segment company in accordance with "Indian Accounting Standard 108 Operating Segment".
- 4 In respect of quarter ended 30th September, 2018 "Other Income" includes loss on MTM of Rs.148.37 lacs (previous quarter Rs. 314.75 lacs) and Foreign exchange loss of Rs.80.72 lacs (previous quarter gain of Rs.786.50 lacs). Therefore it stands reduced to Rs. 161.99 lacs.
- 5 In respect of quarter ended 30th September, 2018 dividend for financial year 2017-18 was paid @12% i.e Rs. 0.24p per share of Rs. 2 each to the members of the company in October, 2018. The 33rd AGM was held on 27th September, 2018.
- 6 The Consolidated Results includes Results of :-
(a) the company's 99.99% Subsidiary Company viz. "Plastic Processors and Exporters Pvt. Ltd." and
(b) the Associate company "Kkalpana Plastick Limited" in which the company holds 36.23% of its paid up Equity share capital.
- 7 The results will be uploaded and available for viewing on the Company's website at www.kkalpanagroup.com and also on the website of Bombay Stock Exchange Limited .
- 8 The figures for the corresponding previous period has been regrouped/reclassified wherever necessary, to make them comparable.

Place : Kolkata
Date: 14th Nov, 2018

For Kkalpana Industries (India) Ltd


Dr. Pranab Ranjan Mukherjee (DIN: 00240758)
Whole Time Director



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Kkalpana Industries (India) Limited

| Kkalpana Industries(India) Limited Statement of Assets & Liabilities | | |
|---|----------------------------------|-------------------------------|
| Particulars | (Rs in Lacs) | |
| | STANDALONE | |
| | As at 30-09-2018 (Un-Audited) | As at 31-03-2018 (Audited) |
| ASSETS | | |
| 1. Non-current assets | | |
| Property, Plant and Equipment | 23,018.03 | 23,121.20 |
| Capital work-in-progress | 731.32 | 410.14 |
| Investment Property | 1,281.68 | 1,281.68 |
| Intangible assets | 19.76 | 22.29 |
| Financial Assets | | |
| Investments | 236.29 | 236.29 |
| Other Financial Assets | 328.97 | 254.20 |
| Other Non - Current Assets | 171.75 | 347.18 |
| Total Non-Current Assets | 25,787.79 | 25,672.98 |
| Current Assets | | |
| Inventories | 17,089.81 | 15,543.90 |
| Financial Assets | | |
| Trade receivables | 33,810.01 | 33,113.05 |
| Cash and cash equivalents | 1,671.15 | 1,687.83 |
| Loans | 847.00 | 741.39 |
| Other Financial Assets | 203.01 | 346.18 |
| Other current assets | 5,621.22 | 5,915.68 |
| Total Current Assets | 59,242.20 | 57,348.03 |
| Total Assets | 85,029.99 | 83,021.01 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share capital | 1,881.46 | 1,881.46 |
| Other Equity | 28,737.60 | 27,698.53 |
| Total Equity | 30,619.06 | 29,579.99 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Financial Liabilities | | |
| Borrowings | 5,961.48 | 6,488.50 |
| Provisions | 93.98 | 93.98 |
| Deferred tax liabilities (Net) | 2,478.91 | 2,420.17 |
| Total Non Current Liabilities | 8,534.37 | 9,002.65 |
| Current liabilities | | |
| Financial Liabilities | | |
| Borrowings | 10,065.23 | 14,441.10 |
| Trade payables | 31,539.19 | 26,690.97 |
| Other Financial Liabilities | 3,520.76 | 2,528.50 |
| Other current liabilities | 51.93 | 74.76 |
| Provisions | 41.72 | 88.96 |
| Current Tax Liabilities (Net) | 657.74 | 614.08 |
| Total Current Liabilities | 45,876.56 | 44,438.37 |
| Total Liabilities | 54,410.93 | 53,441.02 |
| Total Equity and Liabilities | 85,029.99 | 83,021.01 |

Place : Kolkata
Date: 14th Nov, 2018

For Kkalpana Industries (India) Ltd

Dr. Pranab Ranjan Mukherjee (DIN: 00240758)
Whole Time Director



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Kkalpana Industries (India) Limited

| Kkalpana Industries(India) Limited Statement of Assets & Liabilities | | |
|---|---|------------------|
| (Rs in Lacs) | | |
| Particulars | CONSOLIDATED | |
| | As at 30-09-2018 | As at 31-03-2018 |
| | (Un-Audited) | (Audited) |
| ASSETS | | |
| 1. Non-current assets | | |
| Property, Plant and Equipment | 23,333.15 | 23,316.93 |
| Capital work-in-progress | 731.32 | 410.14 |
| Investment Property | 1,281.68 | 1,281.68 |
| Goodwill | - | 49.60 |
| Intangible assets | 19.76 | 22.29 |
| Financial Assets | | |
| Investments | 236.29 | 239.04 |
| Other Financial Assets | 345.43 | 271.24 |
| Other Non - Current Assets | 178.33 | 453.65 |
| Total Non-Current Assets | 26,125.95 | 26,044.58 |
| Current Assets | | |
| Inventories | 17,470.43 | 15,910.87 |
| Financial Assets | | |
| Trade receivables | 32,210.40 | 32,968.15 |
| Cash and cash equivalents | 1,697.36 | 1,697.50 |
| Loans | 8.83 | 0.00 |
| Other Financial Assets | 208.29 | 357.36 |
| Other current assets | 5,658.67 | 6,525.38 |
| Total Current Assets | 57,253.98 | 57,459.26 |
| Total Assets | 83,379.92 | 83,503.84 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share capital | 1,886.46 | 1,881.46 |
| Other Equity | 28,499.91 | 27,576.96 |
| | 30,386.37 | 29,458.42 |
| Non-Controlling Interest | - | (19.32) |
| Total Equity | 30,386.37 | 29,439.10 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Financial Liabilities | | |
| Borrowings | 5,961.48 | 6,488.50 |
| Provisions | 93.98 | 93.98 |
| Deferred tax liabilities (Net) | 2,477.21 | 3,000.31 |
| Total Non Current Liabilities | 8,532.67 | 9,582.79 |
| Current liabilities | | |
| Financial Liabilities | | |
| Borrowings | 10,065.23 | 14,441.10 |
| Trade payables | 30,119.72 | 26,733.13 |
| Other Financial Liabilities | 3,520.76 | 2,528.50 |
| Other current liabilities | 55.81 | 76.28 |
| Provisions | 41.72 | 88.96 |
| Current Tax Liabilities (Net) | 657.64 | 613.98 |
| Total Current Liabilities | 44,460.88 | 44,481.95 |
| Total Liabilities | 52,993.55 | 54,064.74 |
| Total Equity and Liabilities | 83,379.92 | 83,503.84 |
| Place : Kolkata | For Kkalpana Industries (India) Ltd | |
| Date: 14th Nov, 2018 | Dr. Pranab Ranjan Mukherjee (DIN: 00240758) | |
| | Whole Time Director | |



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B. Mukherjee & Co.

Chartered Accountants

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Kolkata Branch Office :

28A, Subarban School Road
Kolkata-700 025

Other Branch Offices :

Siliguri ★ Berhampore ★ Guwahati ★ Patna

LIMITED REVIEW REPORT

To
The Board of Directors
Kkalpana Industries India Limited
2B, Pretoria Street,
Kolkata-700071

We have reviewed the accompanying statement of unaudited financial results of **M/s Kkalpana Industries (India) Limited** ("the Company") for the 02nd quarter ended **30th September, 2018**. 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 in accordance with the Standard on Review Engagement (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 Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 14.11.2018



For B. MUKHERJEE & CO.
CHARTERED ACCOUNTANTS
F.R. No. 302096E

S.R. MUKHERJEE
PARTNER
(M.NO. 006601)



B. Mukherjee & Co.

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To
The Board of Directors
Kkalpana Industries India Limited
2B, Pretoria Street,
Kolkata-700071

We have reviewed the accompanying statement of unaudited consolidated financial results of **M/s Kkalpana Industries (India) Limited** ("the Company") for the 02nd quarter ended **30th September, 2018**. 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.

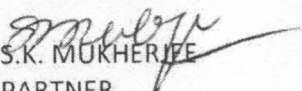
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We did not review the interim financial statement of one subsidiary that has been considered in the preparation of the statement which consist total revenue of Rs. 1,674 lacs and net loss of Rs.39.45 lacs for the half year ended and share of profit from one associate company amounting to Rs. 1.62 lacs for the half year ended. This financial statements and other financial information have been reviewed by another auditor whose report has been furnished to us, and our opinion on the statements to the extent they have been derived from such financial statements is based solely on the report of such other auditor.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 14.11.2018



For B. MUKHERJEE & CO.
CHARTERED ACCOUNTANTS
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S.K. MUKHERJEE
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