



# Kkalpana Industries (India) Limited

Date: 14<sup>th</sup> February, 2020

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 (06<sup>th</sup> of 2019-20) 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 03.02.2020, the (06<sup>th</sup> of 2019-20) meeting of the Board of Directors of the Company was held on Friday, the 14<sup>th</sup> day of February, 2020, commenced at 3.30 P.M. and concluded at 6:10 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 03<sup>rd</sup> quarter and nine months ended 31<sup>st</sup> December, 2019.
- Auditor's Limited Review Report on Un-audited Standalone & Consolidated Financial Results for 03<sup>rd</sup> quarter and nine months ended 31<sup>st</sup> December, 2019.
- The fact that M/s Plastic Processors and Exporter Private Limited (subsidiary of the Company wherein company holds 99.99% of paid up capital) shall be made the Company's Wholly Owned Subsidiary by acquisition of beneficial interest in 6 equity shares (0.01% of paid up capital) of the subsidiary company.
- The re-appointment of Dr. Pranab Ranjan Mukherjee (DIN: 00240758), Whole Time Director of the Company (the decision on this matter was deferred by the Board of Directors for consideration in next meeting)

A copy of Statement of Un-audited Standalone and Consolidated Financial Results along with Auditor's Limited Review Report thereon for the 03<sup>rd</sup> quarter and nine months ended on 31<sup>st</sup> December, 2019, as required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith for your record and reference.

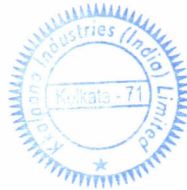
The said results will be duly published in the newspaper as required by Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be uploaded on the website of the company ([www.kkalpanagroup.com](http://www.kkalpanagroup.com)).

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.

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[www.kkalpanagroup.com](http://www.kkalpanagroup.com)

CIN : L19202WB1985PLC039431



# Kkalpana Industries (India) Limited

## KKALPANA INDUSTRIES (INDIA) LTD.

Statement showing Unaudited Financial Results for the quarter and nine months ended 31st December, 2019 (STANDALONE)

S. No	Particulars	Quarter Ended			Nine month Ended		Rs. In Lacs
		STANDALONE			STANDALONE		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
	<b>Income</b>						
1	Revenue from Operations	46,281.75	41,402.03	48,947.97	137,165.37	146,303.40	200,903.19
2	Other Income	456.31	260.25	404.69	1,129.54	674.21	1,179.65
3	<b>Total Income (1+2)</b>	<b>46,738.06</b>	<b>41,662.28</b>	<b>49,352.66</b>	<b>138,294.91</b>	<b>146,977.61</b>	<b>202,082.84</b>
	<b>Expenses</b>						
	a. Cost of Materials Consumed	40,878.97	34,906.09	43,122.03	119,807.11	128,567.01	176,433.05
	b. Changes in Inventories of Finished Goods	(124.26)	765.45	-513.93	152.50	-838.39	-917.30
	c. Employee benefit expenses	927.35	1,099.16	1,074.96	3,063.99	2,852.92	4,167.60
	d. Finance costs	1,051.80	1,128.13	1,453.23	3,445.11	4,395.97	5,743.98
	e. Depreciation and amortisation expenses	306.72	301.08	419.13	913.10	1,250.00	1,647.35
	f. Other expenses	2,913.85	2,848.49	2,884.71	8,583.89	7,877.13	10,965.86
	<b>Total Expenses</b>	<b>45,954.43</b>	<b>41,048.40</b>	<b>48,440.13</b>	<b>135,965.70</b>	<b>144,104.64</b>	<b>198,040.54</b>
5	<b>Profit/(loss) before exceptional and Extra ordinary items and tax (3-4)</b>	<b>783.63</b>	<b>613.88</b>	<b>912.53</b>	<b>2,329.21</b>	<b>2,872.97</b>	<b>4,042.30</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit/(loss) before Extra ordinary items and tax (5+6)</b>	<b>783.63</b>	<b>613.88</b>	<b>912.53</b>	<b>2,329.21</b>	<b>2,872.97</b>	<b>4,042.30</b>
8	Extraordinary Items	-	-	-	-	-	-
9	<b>Profit/(loss) before tax (7+8)</b>	<b>783.63</b>	<b>613.88</b>	<b>912.53</b>	<b>2,329.21</b>	<b>2,872.97</b>	<b>4,042.30</b>
10	<b>Tax expenses</b>						
	a. Tax for earlier years	-	30.02	-	30.02	-	-
	b. Current Tax	301.82	102.42	296.80	679.12	933.65	1,319.06
	c. Deferred tax	8.01	124.87	89.97	184.45	148.71	161.49
11	<b>Profit/(loss) for the period (9-10)</b>	<b>473.80</b>	<b>356.57</b>	<b>525.76</b>	<b>1,435.62</b>	<b>1,790.61</b>	<b>2,561.75</b>
12	<b>Other comprehensive Income</b>						
	A (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-25.36
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	8.78
	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	-	-	-	-	-	-
	<b>Other comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-16.58</b>
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>473.80</b>	<b>356.57</b>	<b>525.76</b>	<b>1,435.62</b>	<b>1,790.61</b>	<b>2,545.17</b>
14	<b>Earning per equity share (not annualised)</b>						
	- Basic	0.50	0.38	0.56	1.53	1.90	2.72
	- Diluted	0.50	0.38	0.56	1.53	1.90	2.72
15	<b>Paid up equity share capital (Face value per share of Rs. 2/-each)</b>	<b>1,881.46</b>	<b>1,881.46</b>	<b>1,881.46</b>	<b>1,881.46</b>	<b>1,881.46</b>	<b>1,881.46</b>

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www.kkalpanagroup.com

CIN : L19202WB1985PLC039431





# Kkalpana Industries (India) Limited

## Notes:

- 1 The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard – 34 ("Interim Financial Reporting") notified u/s 133 of the Companies Act, 2013. The above results for the period ended 31st December, 2019 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 14th February, 2020, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 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 Standards 108 Operating Segment".
- 3 The Statutory Auditors of the Company have carried out Limited Review of the Financial Results for the period ended 31st December, 2019, in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 The Taxation Laws (Amendment) Ordinance 2019, was published on 20th September 2019. The Ordinance amends the Income Tax 1961 and the Finance Act 2019. The Ordinance provide domestic companies with non - reversible option to opt for lower tax rates, provided they do not claim certain deductions. The company is in process of evaluating the option to opt for lower tax rate and has considered the rate existing prior to the Ordinance for the purpose of this result.
- 5 The above is an extract of detailed format of quarterly and year to date financial results filed with the Stock Exchanges under Regulations 33 & Regulation 52 of the SEBI (listing & other Disclosure Requirements) Regulations, 2015. The full format of the quarterly and year to date financial results are available on the company's website at [www.kkalpanagroup.com](http://www.kkalpanagroup.com) and also on the website of the Bombay Stock Exchange i.e [www.bseindia.com](http://www.bseindia.com) and Calcutta Stock Exchange i.e [www.cse-india.com](http://www.cse-india.com).
- 6 The figures for the corresponding previous period has been regrouped/reclassified wherever necessary, to conform to the current period figures.

Place : Kolkata  
Date: 14th February, 2020

For Kkalpana Industries (India) Ltd

  
Narrindra Suranna (DIN: 00060127)  
Managing Director

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# Kkalpana Industries (India) Limited

## KKALPANA INDUSTRIES (INDIA) LTD.

Statement showing Unaudited Financial Results for the quarter and nine months ended 31st December, 2019 (CONSOLIDATED)

S. No	Particulars	Quarter Ended			Nine month Ended		Rs. In Lacs
		CONSOLIDATED			CONSOLIDATED		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
	<b>Income</b>						
1	Revenue from Operations	46,232.27	41,286.12	48,251.62	135,690.22	144,392.77	198,252.72
2	Other Income	453.38	162.33	400.60	1,031.34	718.56	1,226.63
3	<b>Total Income (1+2)</b>	<b>46,685.65</b>	<b>41,448.45</b>	<b>48,652.22</b>	<b>136,721.56</b>	<b>145,111.33</b>	<b>199,479.35</b>
4	<b>Expenses</b>						
	a. Cost of Materials Consumed	40,762.79	34,646.08	41,888.67	117,897.14	125,969.30	172,684.58
	b. Changes in Inventories of Finished Goods	(127.21)	831.36	(530.78)	196.97	(863.25)	(940.33)
	c. Employee benefit expenses	940.54	1,109.58	1,199.20	3,225.17	3,084.82	4,586.38
	d. Finance costs	1,052.06	1,128.15	1,453.39	3,446.05	4,396.44	5,994.39
	e. Depreciation and amortisation expenses	307.24	301.59	424.21	919.03	1,264.53	1,667.14
	f. Other expenses	2,953.49	2,886.51	2,996.96	8,757.26	8,117.93	11,387.13
	<b>Total Expenses</b>	<b>45,888.91</b>	<b>40,903.27</b>	<b>47,431.66</b>	<b>134,441.62</b>	<b>141,969.77</b>	<b>195,379.29</b>
5	<b>Profit/(loss) before exceptional and Extra ordinary items and tax (3-4)</b>	<b>796.74</b>	<b>545.18</b>	<b>1,220.56</b>	<b>2,279.94</b>	<b>3,141.56</b>	<b>4,100.06</b>
6	Share of Profit/(loss) of Associate	0.02	(0.20)	4.08	1.01	2.46	2.52
7	<b>Profit/(loss) before Extra ordinary items and tax (5+6)</b>	<b>796.76</b>	<b>544.98</b>	<b>1,224.64</b>	<b>2,280.95</b>	<b>3,144.02</b>	<b>4,102.58</b>
8	Extraordinary Items	-	-	-	-	-	-
9	<b>Profit/(loss) before tax (7+8)</b>	<b>796.76</b>	<b>544.98</b>	<b>1,224.64</b>	<b>2,280.95</b>	<b>3,144.02</b>	<b>4,102.58</b>
10	<b>Tax expenses</b>						
	a. Tax for earlier years	-	30.02	-	30.02	-	-
	b. Current Tax	301.82	101.20	381.53	679.12	1,018.38	1,330.95
	c. Mat Credit Entitlement	-	1.22	-	-	-	(2.53)
	d. Deferred tax	8.13	114.66	38.00	175.60	155.48	172.82
11	<b>Profit/(loss) for the period (9-10)</b>	<b>486.81</b>	<b>297.88</b>	<b>805.11</b>	<b>1,396.21</b>	<b>1,970.16</b>	<b>2,601.34</b>
12	<b>Other comprehensive Income</b>						
	A(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(25.36)
	(ii) Income tax relating to items that will not	-	-	-	-	-	8.78
	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	-	-	-	-	-	-
	<b>Other comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(16.58)</b>
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>486.81</b>	<b>297.88</b>	<b>805.11</b>	<b>1,396.21</b>	<b>1,970.16</b>	<b>2,584.75</b>
14	<b>Profit/ (Loss) for the Year Attributable to :-</b>						

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# Kkalpana Industries (India) Limited

	Equity Holders of the Parent	486.81	297.88	805.11	1,396.21	1,971.84	2,603.02
	Non Controlling Interest	-	-	-	-	(1.69)	(1.69)
		486.81	297.88	805.11	1,396.21	1,970.15	2,601.34
15	<b>Total Comprehensive Income for the year</b>					(1.69)	-
	Equity Holders of the Parent	486.81	297.88	805.11	1,396.21	1,971.84	2,586.44
	Non Controlling Interest	-	-	-	-	-	(1.69)
		486.81	297.88	805.11	1,396.21	1,971.84	2,584.75
16	<b>Earning per equity share</b>						
	- Basic	0.52	0.32	0.86	1.48	2.10	2.77
	- Diluted	0.52	0.32	0.86	1.48	2.10	2.77
17	<b>Paid up equity share capital (Face value per share of Rs. 2/-each)</b>	1,881.46	1,881.46	1,881.46	1,881.46	1,881.46	1,881.46

**Note:**

- The Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard – 34 ("Interim Financial Reporting") notified u/s 133 of the Companies Act, 2013. The above results for the quarter and nine months ended 31st December, 2019 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 14th February, 2020, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 Standards 108 Operating Segment".
- The Statutory Auditors of the Company have carried out Limited Review of the Financial Results for the quarter and nine months ended 31st December, 2019, in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Consolidated Results include 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.
- The Taxation Laws (Amendment) Ordinance 2019, was published on 20th September 2019. The Ordinance amends the Income Tax 1961 and the Finance Act 2019. The Ordinance provide domestic companies with non - reversible option to opt for lower tax rates, provided they do not claim certain deductions. The company is in process of evaluating the option to opt for lower tax rate and has considered the rate existing prior to the Ordinance for the purpose of this result.
- The above is an extract of detailed format of quarterly and year to date consolidated financial results filed with the Stock Exchanges under Regulations 33 & Regulation 52 of the SEBI (listing & other Disclosure Requirements) Regulations, 2015. The full format of the quarterly and year to date consolidated financial results are available on the company's website at [www.kkalpanagroup.com](http://www.kkalpanagroup.com) and also on the website of the Bombay Stock Exchange i.e [www.bseindia.com](http://www.bseindia.com) and Calcutta Stock Exchange i.e [www.cse-india.com](http://www.cse-india.com).
- The figures for the corresponding previous period has been regrouped/reclassified wherever necessary, to conform to the current period figures.

Place : Kolkata  
Date: 14th February, 2020

For Kkalpana Industries (India) Ltd

Narrindra Suranna (DIN: 00060127)  
Managing Director

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**B. Mukherjee & Co.**  
Chartered Accountants

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bmukherjee@gmail.com

**Kolkata Branch Office :**  
28A, Suburban School Road  
Kolkata-700 025

**Other Branch Offices :**  
Siliguri ★ Berhampore ★ Guwahati ★ Patna

**Limited Review Report on Unaudited Standalone Financial Results of Kkalpana Industries (India) Limited for the quarter and nine months ended 31st December , 2019, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.**

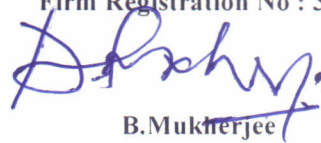
To,  
The Board of Directors,  
Kkalpana Industries (India) Ltd.  
2B, Pretoria Street.  
Kolkata -700071

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Kkalpana Industries (India) Limited ("the Company") for the quarter ended 31st December , 2019 and year to date results for period from 1st April, 2019 to 31st December , 2019 together with notes thereon ('the Statement'), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation), as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors at its meeting held on February 14, 2020, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Statutory 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 statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted, as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other recognized accounting principles 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place :- Kolkata  
Date:- 14<sup>th</sup> Day of February, 2020



For B. Mukherjee & Co.,  
Chartered Accountants  
Firm Registration No : 302096E



B. Mukherjee  
(Partner)  
Mem No : 002941

UDIN:- 20002941AAAAA1674





**B. Mukherjee & Co.**  
CHARTERED ACCOUNTANTS

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**Kolkata Branch Office:**

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Kolkata – 700 025

**Other Branch Offices:**

Siliguri ★ Berhampore ★ Guwahati ★ Patna

**Limited Review Report on Unaudited Consolidated Financial Results of Kkalpana Industries India Limited for the quarter and nine months ended 31st December , 2019 pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.**

To,  
The Board of Directors,  
Kkalpana Industries (India) Ltd.  
2B, Pretoria Street.  
Kolkata -700071

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **M/s. Kkalpana Industries (India) Limited** (hereinafter referred to as the “Parent Company”) and its subsidiary and associate (hereinafter referred to as the “Group”) for the quarter ended 31st December , 2019 and for the period from April 1, 2019 to December 31, 2019 together with notes thereon (“the statement”) attached herewith , being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
  2. This statement, which is the responsibility of the Parent Company’s Management and approved by the Parent Company’s Board of Directors, at its meeting held on 14<sup>th</sup> February, 2020 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
  3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 “Review of Interim Financial Information Performed by the Statutory 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 statement is free from material misstatement. A review of interim financial information consists of making enquiries 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 the standards on auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 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.
4. The statement includes the financial results of entities given below:
    - i. Subsidiary Company :- Plastic Processors and Exporter Private Limited. (In which the Parent Company holds 99.99% Share)
    - ii Associate Company :- Kkalpana Plastik Limited (Parent Company holds 36.23% share)





5. Based on our review conducted and procedure performed as stated in para 3 above and based on the consideration of the review report of the other auditor referred to in para 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited financial statement of M/s Plastic Processors and Exporter Private Limited, (Subsidiary of a Parent Company) included in the Consolidated Unaudited Financial Statements, whose financial statements reflect total assets of Rs. 798.55 lacs as at 31st December, 2019, total revenue of Rs. 134.10 lacs and Rs. 2151.55 lacs, net profit/ (loss) after tax of Rs.12.99 lacs and Rs. (40.42) lacs and total comprehensive profit/(loss) of Rs. 12.99 Lacs and Rs. (40.42) lacs for the quarter ended 31st December, 2019 and for the period from 1<sup>st</sup> April, 2019 to 31st December, 2019 respectively, as considered in the statement. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the management, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. We did not review the financial statement of M/S Kkalpana Plastick Limited (Associate of Parent Company) included in the Consolidated Unaudited Financial Statements, whose financial statements reflect total assets of Rs 675.49 lacs as at 31st December, 2019, total income of Rs. 11.07 lacs and Rs. 35.21 lacs, net profit/(loss) after tax of Rs. 0.06 lacs and Rs. 2.78 lacs and total comprehensive income of Rs. 0.06 Lacs and Rs. 2.78 lacs for the quarter ended 31st December, 2019 and for the period from 1<sup>st</sup> April, 2019 to 31st December, 2019 respectively, as considered in the statement. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the management, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matters referred in para 6 and 7.

Place :- Kolkata

Date:- 14<sup>th</sup> Day of February, 2020



For B.Mukherjee & Co.,

Chartered Accountants

Firm Registration No : 302096E

B.Mukherjee

(Partner)

Mem No : 002941

UDIN - 20002941AAAAAB2786