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Sr. No.	Particulars	STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019												
		Standalone				Consolidated								
		Quarter Ended		Audited Year Ended		Quarter Ended		Audited		Quarter Ended		Audited Year Ended		
		Audited	Unaudited	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	December 31, 2018	December 31, 2018	March 31, 2018	March 31, 2019	
1	Income													
	a) Revenue from operations	507.92	489.55	457.35	1,935.41	1,250.83	9,158.37	11,169.72	11,169.72	9,707.06	40,467.04	30,297.58		
	b) Other income	10.39	3.84	23.67	32.26	37.99	125.12	121.57	121.57	433.93	1,236.52	894.84		
	2 Total Income (a+b)	518.31	493.39	481.02	1,967.67	1,288.82	9,283.49	11,291.29	11,291.29	10,140.99	41,703.56	31,192.42		
3	Expenses													
	a) Cost of materials consumed	-	-	-	-	-	2,838.31	2,125.38	2,125.38	2,509.35	10,320.06	8,490.24		
	b) Purchases of stock in trade	-	-	-	-	-	22.54	6.83	6.83	3.11	187.54	28.80		
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-	(963.19)	42.85	42.85	(515.01)	(1,282.35)	(538.92)		
	d) Excise duty on sale of goods	-	-	-	-	-	1,514.68	1,316.11	1,316.11	-	5,317.79	3,983.03		
	e) Employee benefits expense	177.22	129.17	146.87	567.37	577.26	588.54	562.56	562.56	443.36	2,065.31	1,363.38		
	f) Finance costs	400.65	409.87	377.13	1,596.08	1,063.43	309.03	303.25	303.25	362.22	1,186.75	1,236.31		
	g) Depreciation and amortisation expense	99.53	85.52	100.63	378.53	382.64	302.10	613.94	613.94	502.38	2,312.94	2,022.88		
	h) Commission on sales	-	-	-	-	-	(4.70)	34.13	34.13	(9.94)	64.34	449.87		
	i) Allowance for doubtful trade receivables	-	-	-	-	-	-	-	-	-	-	-		
	j) Provision for impairment of non-current investments and financial assets in associates / joint venture (See Note 10)	(61.51)	18.41	601.06	900.85	601.06	-	-	-	-	223.34	-		
	k) Other expenses	303.41	252.16	220.49	1,089.74	1,010.90	2,344.50	2,549.11	2,549.11	1,992.86	8,435.23	6,529.00		
	Total expenses (a to k)	919.30	895.13	1,446.18	4,532.57	3,635.29	6,951.81	7,554.16	7,554.16	6,682.50	28,832.95	23,595.48		
4	Profit/(Loss) before tax (2 - 3)	(400.99)	(401.74)	(965.16)	(2,564.90)	(2,346.47)	2,331.68	3,737.13	3,737.13	3,458.49	12,870.61	7,596.94		
5	Tax expense	-	-	-	-	-	-	-	-	-	-	-		
	a) Current tax	-	-	-	-	-	-	-	-	-	-	-		
	b) Deferred tax charge/(credit)	(2,297.83)	-	-	(2,297.83)	-	(2,094.85)	579.39	913.06	(7.96)	3,195.65	2,108.35		
	Add: MAT entitlement written off	-	-	69.00	-	69.00	-	-	7.58	69.00	-	69.00		
	Total tax expense (a+b)	(2,297.83)	-	69.00	(2,297.83)	69.00	(1,515.46)	520.64	520.64	818.71	1,080.35	2,113.23		
6	Profit / (Loss) for the period after tax but before share of profit/(loss) of associates and a joint venture, and non-controlling interests (4-5)	1,896.84	(401.74)	(1,034.16)	(267.07)	(2,415.47)	3,847.14	2,816.49	2,816.49	2,639.78	11,790.26	5,483.71		
7	Share of profit / (loss) of associates and a joint venture	-	-	-	-	-	-	-	-	-	-	-		
8	Net Profit/(Loss) after tax and share of profit/(loss) of associates and a joint venture but before non-controlling interests (6+7)	1,896.84	(401.74)	(1,034.16)	(267.07)	(2,415.47)	3,847.14	2,791.69	2,791.69	(867.29)	11,747.48	(849.44)		
9	Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-		
10	Profit/(Loss) for the period after tax, share of profit/(loss) of associates and a joint venture, and non-controlling interests (8+9)	1,896.84	(401.74)	(1,034.16)	(267.07)	(2,415.47)	3,722.88	2,591.08	2,591.08	1,594.27	11,035.67	(1,262.84)		
11	Other Comprehensive Income													
	(A) Items that will not be reclassified to Profit or Loss	(85.70)	6.12	(5.27)	(82.82)	(4.17)	(151.49)	6.12	6.12	1.60	(148.61)	2.70		
	(B) Items that will be reclassified to Profit or Loss	(85.70)	6.12	(5.27)	(82.82)	(4.17)	(151.49)	6.12	6.12	1.60	(148.61)	2.70		
	Total other comprehensive income/(Loss) (A+B)	1,811.14	(395.62)	(1,039.43)	(349.89)	(2,419.64)	3,695.65	2,797.81	2,797.81	1,774.09	11,598.87	4,636.97		
12	Total Comprehensive Income for the period (8+11)	-	-	-	-	-	-	-	-	-	-	-		
	Attributable to:													
	- Owners of the parent	458.64	458.64	229.32	458.64	229.32	458.64	458.64	458.64	229.32	458.64	229.32		
	- Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-		
13	Paid-up equity share capital (Face value ₹ 5/- per share) [see Note 7]	-	-	-	-	-	-	-	-	-	-	-		
14	Earnings per equity share of ₹ 5 each [Post-split and Post bonus (not annualised)]	-	-	-	-	-	-	-	-	-	-	-		
	- see Notes 5 and 7)													
	a) ₹ Basic	20.68	(4.38)	(11.27)	(2.91)	(26.33)	40.59	28.25	28.25	17.38	120.31	36.75		
	b) ₹ Diluted	20.68	(4.38)	(11.27)	(2.91)	(26.33)	40.59	28.25	28.25	17.38	120.31	36.75		

See accompanying notes to the Standalone and Consolidated audited financial results
 * Restated with consequential restatement of profits, total comprehensive income and earnings per share (See Note 5)

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Notes

1 Audited Balance Sheet as at

₹. in Lakhs

PARTICULARS		Standalone		Consolidated	
		March 31, 2019	March 31, 2018	March 31, 2019	March 31, * 2018
ASSETS					
1	Non-current assets				
	(a) Property, plant and equipment	1,080.51	1,177.82	9,730.32	9,063.71
	(b) Capital work-in-progress	-	-	2,072.16	250.08
	(c) Investment property	8,177.20	8,409.48	7,382.81	8,049.53
	(d) Goodwill	-	-	412.79	412.79
	(e) Other Intangible assets	1.36	2.12	230.20	211.04
	(f) Intangible assets under development	-	-	85.99	99.50
	(g) Investments				
	i) Investments in subsidiaries	10,032.20	10,032.20	-	-
	ii) Investments in associates	-	700.00	-	* 120.48
	iii) Investments in joint ventures	-	-	-	-
	(h) Financial assets				
	i) Investments	57.67	7.57	58.19	11.69
	ii) Share application money	597.00	906.86	597.00	* 790.82
	iii) Loans	0.32	31.85	25.32	38.10
	iv) Others financial assets	175.19	222.89	462.75	479.97
	(i) Deferred tax assets (net)	2,297.83	-	2,297.83	-
	(j) Non-current tax assets (net)	328.92	98.32	333.18	106.99
	(k) Other non-current assets	169.17	161.53	2,241.39	602.99
	Sub-total - Non-current assets	22,917.37	21,750.64	25,929.93	* 20,237.69
2	Current assets				
	(a) Inventories	-	-	8,766.53	5,117.88
	(b) Financial assets				
	i) Investments	114.79	105.89	114.79	105.89
	ii) Trade receivables	25.04	28.20	6,554.40	6,871.93
	iii) Cash and cash equivalents	111.46	134.89	4,076.50	3,243.69
	iv) Bank balances other than (iii) above	15.25	22.26	5,036.92	22.26
	v) Loans	30.03	8.30	1,180.26	9.39
	vi) Other financial assets	29.75	69.19	258.22	90.22
	(c) Other current assets	79.96	140.29	3,573.29	2,765.25
	Sub-total - Current assets	406.28	509.02	29,560.91	18,226.51
	TOTAL ASSETS	23,323.65	22,259.66	55,490.84	* 38,464.20
EQUITY AND LIABILITIES					
1	EQUITY				
	(a) Equity Share capital	458.64	229.32	458.64	229.32
	(b) Other Equity	5,525.13	6,242.59	22,791.92	* 12,215.50
	Equity attributable to the owners of the Company	5,983.77	6,471.91	23,250.56	* 12,444.82
	(c) Non-controlling interests	-	-	1,806.04	1,098.36
	Total Equity	5,983.77	6,471.91	25,056.60	* 13,543.18
2	Non-current liabilities				
	(a) Financial liabilities				
	i) Borrowings	12,706.30	13,201.79	13,520.93	13,536.79
	ii) Other financial liabilities	353.32	533.73	185.18	365.60
	(b) Provisions	189.23	71.89	630.94	272.97
	(c) Deferred tax liabilities (net)	-	-	366.13	218.93
	(d) Other non-current liabilities	871.20	171.18	133.41	171.18
	Sub-total - Non-current liabilities	14,120.05	13,978.59	14,836.59	14,565.47
3	Current liabilities				
	(a) Financial Liabilities				
	i) Borrowings	654.93	572.50	6,021.25	2,985.51
	ii) Trade payables				
	-Total outstanding dues of micro and small enterprises and;	-	-	97.89	38.33
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	265.34	179.64	4,174.08	3,970.27
	iii) Other financial liabilities	1,680.15	897.54	4,251.90	2,332.07
	(b) Provisions	17.33	16.48	50.23	46.69
	(c) Other current liabilities	602.08	143.00	489.79	606.19
	(d) Current tax liabilities (Net)	-	-	512.51	376.49
	Sub-total - Current liabilities	3,219.83	1,809.16	15,597.65	10,355.55
	TOTAL EQUITY AND LIABILITIES	23,323.65	22,259.66	55,490.84	* 38,464.20

* Restated (See Note 5)

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NOTES:

2 Segment Information


Particulars	Consolidated				
	Quarter ended			Audited Year Ended	
	Audited	Unaudited	Audited	Audited	
	March 31,	December 31,	March 31, *	March 31,	March 31, *
	2019	2018	(Note 12)	2019	2018
	(Note 12)		(Note 12)		
Segment revenue					
- Bulk drugs/chemicals	8,754.32	10,789.41	9,329.31	38,925.52	29,202.01
- Property	512.42	494.05	441.02	1,953.41	1,268.82
- Unallocated	125.12	121.57	471.92	1,236.52	894.84
Total	9,391.86	11,405.03	10,242.25	42,115.45	31,365.67
Less : Inter-segment revenue	108.37	113.74	101.26	411.89	173.25
Total Income	9,283.49	11,291.29	10,140.99	41,703.56	31,192.42
Segment results					
- Bulk drugs/chemicals	2,913.90	4,269.93	3,712.40	15,149.14	9,466.54
- Property	(42.86)	228.99	200.97	582.97	198.50
- Unallocated (Net)	48.15	(217.17)	(180.08)	(1,534.91)	(854.56)
Total	2,919.19	4,281.75	3,733.29	14,197.20	8,810.48
Less: Inter-segment results	1.03	17.94	168.56	738.72	149.84
Total Profit before tax and before finance cost	2,920.22	4,299.69	3,901.85	14,935.92	8,960.32
Less : Finance costs	(588.54)	(562.56)	(443.36)	(2,065.31)	(1,363.38)
Total Profit before tax	2,331.68	3,737.13	3,458.49	12,870.61	7,596.94
Segment Assets					
- Bulk Drugs/chemicals	32,700.32	32,063.28	23,749.09	32,700.32	23,749.09
- Property	8,250.11	8,351.26	8,217.82	8,250.11	8,217.82
- Unallocated	14,540.41	10,000.68	* 6,497.29	14,540.41	* 6,497.29
Total Segment Assets	55,490.84	50,415.22	* 38,464.20	55,490.84	* 38,464.20
Segment liabilities					
- Bulk Drugs/chemicals	7,456.78	8,047.69	7,337.40	7,456.78	7,337.40
- Property	1,181.03	1,656.58	1,032.06	1,181.03	1,032.06
- Unallocated	21,796.43	19,540.89	16,551.56	21,796.43	16,551.56
Total Segment liabilities	30,434.24	29,245.16	24,921.02	30,434.24	24,921.02

Footnote:

* Restated (See Note 5)

The Company on standalone basis has only one primary business segment viz. Renting of Properties

- 3 DIL Limited ('the Company') is in the business of renting properties. The Company also has strategic investments in subsidiaries, associates and a joint venture which are engaged in manufacturing of bulk drugs, providing services of sporting and health awareness activities, and motion film production.
- The above audited financial results are presented on a standalone basis as well as on a consolidated basis so as to include the operations of the Company's subsidiaries, associates and a joint venture.
- The audited financial results included in the above statement of standalone and consolidated results includes the financial information of one subsidiary, one joint venture and two associates on the basis of unaudited financial information prepared by the Management which have not been reviewed or audited by their auditors. The said financial information is not material to the consolidated results.
- 4 These audited standalone and consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 5 The consolidated audited financial statements for the year ended 31st March, 2018, included the share of losses of two associates based on the unaudited financial information of those associates prepared by the management. Subsequently, in the audited financial statements of these associates for the year ended 31st March, 2018, the entire carrying value of property, plant and equipment of ₹ 287.06 Lakhs was written-off in one of the associates and provision for impairment of inter-corporate deposit of ₹ 330.52 Lakhs was made in the other associate. These along with other adjustments of ₹ 84.29 Lakhs have resulted in a net increase in the aggregate loss of these associates by ₹ 533.29 Lakhs, of which the share of loss of the Company is ₹ 197.32 Lakhs. This error has resulted into a retrospective increase in the Company's share of loss of associates by ₹ 197.32 Lakhs for the year ended 31st March, 2018 and a corresponding reduction, as at 31st March, 2018, in the value of investments in associates by ₹ 90.46 Lakhs and financial assets in share application money (in an associate) by ₹ 106.86 Lakhs, aggregating ₹ 197.32 Lakhs, adjusted in other equity. The line items which are affected have been indicated in the audited consolidated results along with a reference to this note.
- 6 The Company has not made any provision for share application money of ₹ 597.00 Lakhs given to Noble Explochem Ltd (Noble) whose total equity as at 31st March, 2018 is negative. One of the creditors of Noble has moved an application to the National Company Law Tribunal (NCLT) under the Insolvency and Bankruptcy Code, 2016. The Company has also submitted its claim as financial creditors to Insolvency Resolution Professional (IRP) to protect its interest, which has been taken on the record by the NCLT. Considering the large asset value Noble holds, the management is confident of recovery of this amount, hence no provision for impairment is necessary. The Statutory auditors have modified their audit report in respect of the foregoing matter.
- 7 During the year ended 31st March, 2019, the Company has split the face value of equity shares of the Company from face value of ₹ 10 per share to face value of ₹ 5 per share and thereafter has also allotted bonus equity shares in the ratio of one fully paid up equity share of ₹ 5 each for every one existing fully paid up equity share of ₹ 5 each held by the members, which has been approved by the shareholders through postal ballot. The record date for implementation of above corporate events was fixed on 9th August, 2018. In view of the above, the Company's revised paid up share capital as at 31st December, 2018 and 31st March, 2019 is ₹ 458.64 Lakhs consisting of 91,72,792 equity shares of ₹ 5 each as against paid up share capital of ₹ 229.32/- lakhs consisting of 22,93,198 equity shares of ₹ 10/- each pertaining to previous other periods.
- The earnings per share have been adjusted for previous periods presented in accordance with Ind AS 33 "Earnings per Share" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued hereunder.
- 8 (a) The Board of Directors in its meeting held on 21st June, 2018, have approved the scheme of amalgamation of Fermenta Biotech Limited (FBL), a subsidiary of the Company, with the Company. The Company, having received no adverse observation from Bombay Stock Exchange, has subsequently filed an application seeking sanction of the scheme of amalgamation to National Company Law Tribunal, Mumbai, with the appointed date of 1st April, 2018. The above Scheme shall be effective post receipt of required approvals and accordingly, the Standalone and Consolidated financial results do not reflect the impact, on account of the Scheme.
- (b) The aforesaid scheme of amalgamation, when effective, will enable the Company to utilize the funds available with FBL for purposes, including, to settle its current liabilities, which as at 31st March, 2019 exceed its current assets by ₹ 2,403.77 Lakhs (other than amount aggregating ₹ 409.78 Lakhs due to FBL) as per the standalone audited financial results of the Company and funds required for the Company for ongoing business activities. Pending the scheme becoming effective, FBL would continue to provide financial support to the Company, as and when required.
- 9 Consequent to the introduction of Goods and Service Tax ("GST") with effect from 1st July, 2017, indirect taxes including duty of excise have been subsumed in to GST. In accordance with Ind AS 115 on "Revenue from contracts with customers" and Schedule III of the Companies Act, 2013, unlike duty of excise, GST is not part of revenue from operations. Accordingly, the figures for the year ended 31st March, 2019 is not comparable with the corresponding period.
- 10 The Company has, during the year ended 31st March, 2019, made provision for impairment of non-current investments and financial assets in associates:
- (a) in Standalone audited financial results: on Non-current investments ₹ 553.99 Lakhs; on share application money ₹ 309.86 Lakhs; and on inter-corporate deposits ₹ 37.00 Lakhs
- (b) in Consolidated audited financial results: On share application money ₹ 186.34 Lakhs; and on inter-corporate deposits ₹ 37.00 Lakhs
- [Year ended 31st March, 2018: (a) in Standalone audited financial results: Provision made for impairment of non-current investments in a joint venture ₹ 601.06 Lakhs; (b) in Consolidated audited financial results: The said amount of ₹ 601.06 Lakhs is reflected in share of profit/loss of associates and a joint venture.]
- 11 The above audited standalone and consolidated financial results of the Company for the quarter and year ended 31st March, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th May, 2019.
- 12 The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2019 and 31st March, 2018 and the unaudited published year to date figures upto the nine months of the relevant financial year which were subject to limited review by the statutory auditors.
- 13 The Board of Directors at their meeting held on 24th May, 2019 have proposed a dividend of 25% (₹ 1.25 per share) for the financial year 2018-19. The payment of dividend is subject to approval of shareholders in the ensuing Annual General Meeting.

Place: Thane
24th May, 2019

Krishna Datla
Managing Director
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**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
DIL LIMITED**

1. We have audited the Standalone Audited Financial Results and also the Consolidated Audited Financial Results of **DIL LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the loss of its joint venture and associates for the year ended March 31, 2019, included in the accompanying Statement of Standalone and Consolidated Audited Financial Results for the year ended March 31, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related Standalone Financial Statements and Consolidated Financial Statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Standalone Financial Statements and Consolidated Financial Statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred in paragraph 7 below is sufficient and appropriate to provide a basis for our qualified audit opinion.


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4. The Parent has given share application money of ₹ 597.00 Lakhs to an entity whose accumulated losses (other equity) at ₹ 4,635.38 Lakhs, substantially exceed its equity share capital of ₹ 1,920.55 Lakhs, as at March 31, 2018, as per the latest available audited financial statements for the year ended March 31, 2018. Further, the independent auditors of that entity, in their modified audit report dated May 30, 2018, on the aforesaid financial statements, have *inter-alia* reported that the entity's operations have been suspended since December 2006, and have also expressed their inability to comment whether that entity can be considered as a "Going Concern" and whether its assets would be adequate to meet its liabilities [See note 6 on the Statement]. For the reasons stated in the said note 6, the Management of the Parent believes that no impairment is deemed necessary. Having regard to the foregoing and in the absence of sufficient appropriate audit evidence, we are unable to comment whether the aforesaid outstanding share application money would be recoverable including the consequential impact, if any, of such impairment that may be required to be made, both, in the standalone audited financial results and in the consolidated audited financial results.

This matter was also qualified in our independent auditor's report on the standalone financial statements and the consolidated financial statements for the year ended March 31, 2018.

5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on the separate financial statements of subsidiaries referred to in paragraph 7 below, except for the possible effects of the matter described in paragraph 4 above, the Statement:

- (i) includes the results of the following entities:

Parent

1. DIL Limited

Direct subsidiaries

2. Aegean Properties Limited
3. CC Square Films Limited
4. Fermenta Biotech Limited

Step down subsidiaries

5. Fermenta Biotech (UK) Limited
6. G. I. Biotech Private Limited

Associates

7. Health and Wellness India Private Limited
8. Zela Wellness Private Limited

Joint venture

9. Agastya Films LLP

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, respectively, of the net standalone loss/consolidated profit, total standalone comprehensive loss/total consolidated comprehensive income and other


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financial information of the Parent, and the Group and its share of the loss of its joint venture and associates for the year ended March 31, 2019.

6. We draw attention to note 8(a) on the Statement regarding the Parent having filed an application seeking sanction of the scheme of amalgamation of Fermenta Biotech Limited, its subsidiary, with the Company, to National Company Law Tribunal, Mumbai with the appointed date of April 1, 2018. As stated in the said note 8(a), the above Scheme shall be effective post receipt of required approvals.

Our opinion is not modified in respect of this matter.

7. We did not audit the financial statements of 3 subsidiaries, included in the consolidated audited financial results, included in the Statement, whose financial statements reflect total assets of ₹ 129.86 Lakhs as at March 31, 2019, and total revenues of ₹ 24.36 Lakhs, total profit after tax of ₹ 14.89 Lakhs and total comprehensive income of ₹ 14.89 Lakhs for the year ended March 31, 2019, as considered in the consolidated audited financial results, included in the Statement. The above figures are before giving effect of any consolidation adjustments. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management of the Parent and our opinion on the consolidated audited financial results, included in the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated audited financial results, included in the Statement, is not modified in respect of the above matters with respect to our reliance on the work done by the other auditors.

8. The consolidated audited financial results, included in the Statement, include financial information of a subsidiary which has not been audited by their auditors, whose financial information reflect total assets of ₹ 36.58 Lakhs as at March 31, 2019, and total revenues of ₹ Nil, total loss after tax of ₹ 2.10 Lakhs and total comprehensive loss of ₹ 2.10 Lakhs for the year ended March 31, 2019, as considered in the consolidated audited financial results, included in the Statement. The above figures are before giving effect of any consolidation adjustments. The consolidated audited financial results also includes the Group's share of loss after tax (net) of ₹ 42.78 Lakhs and total comprehensive loss (net) of ₹ 42.78 Lakhs for the year ended March 31, 2019, as considered in the consolidated audited financial results, included in the Statement, in respect of 2 associates and a joint venture, whose financial information have not been audited by their auditors. These financial information are unaudited and have been furnished to us by the Management of the Parent and our opinion on the consolidated audited financial results, included in the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, these associates and a joint venture is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the Management of the Parent, these financial information are not material to the Group.

Our opinion on the consolidated audited financial results, included in the Statement, is not modified in respect of our reliance on these financial information certified by the Management of the Parent.


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9. The Statement includes the results for the Quarter ended March 31, 2019, being the balancing figure between audited figures in respect of the full financial year ended March 31, 2019 and the published year to date figures up to the nine months ended December 31, 2018 which were subjected to limited review by us.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rajesh K. Hiranandani
Partner
(Membership No. 36920)

Mumbai, May 24, 2019





Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted
along-with Annual Audited Financial Results - (Standalone)

(Rs. in Lakhs, except for earnings per share)

Statement on Impact of Audit Qualifications on Standalone Financial Results for the Financial Year ended March 31, 2019 [Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Amount Rs Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	1,967.67	Not determinable
	2.	Total Expenditure	4,532.57	
	3.	Net Profit/(Loss)	(267.07)	
	4.	Earnings Per Share (In Rs.)	(2.91)	
	5.	Total Assets	23,325.65	
	6.	Total Liabilities	17,339.88	
	7.	Net Worth	5,983.77	
	8.	Any other financial item(s) (as felt appropriate by the management)	-	
II.	Audit Qualification (each audit qualification separately): (a) Details of Audit Qualification: The Company has given share application money of ₹ 597.00 Lakhs to an			



entity whose accumulated losses (other equity) at ₹ 4,635.38 Lakhs, substantially exceed its equity share capital of ₹ 1,920.55 Lakhs, as at March 31, 2018, as per the latest available audited financial statements for the year ended March 31, 2018. Further, the independent auditors of that entity, in their modified audit report dated May 30, 2018, on the aforesaid financial statements, have *inter-alia* reported that the entity's operations have been suspended since December 2006, and have also expressed their inability to comment whether that entity can be considered as a "Going Concern" and whether its assets would be adequate to meet its liabilities

(b) Type of Audit Qualification: Qualified Opinion / Disclaimer of opinion / Adverse opinion

(c) Frequency of qualification: Whether appeared first time / repetitive / since how long continuing

(d) For Audit Qualification(s) where the impact is quantified by the auditor, Management's

Views: NA



(e) For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification: NA

(ii) If management is unable to estimate the impact, reasons for the same:

The Company has not made any provision for share application money given to Noble Explochem Ltd (Noble) whose total equity as at 31st March, 2018 is negative. One of the creditors of Noble has moved an application to the National Company Law Tribunal (NCLT) under the Insolvency and Bankruptcy Code, 2016. The Company has also submitted its claim as financial creditors to Insolvency Resolution Professional (IRP) to protect its interest, which has been taken on the record by the NCLT. Considering the large asset value Noble holds, the management is confident of recovery of this amount, hence no provision for impairment is necessary.

(iii) Auditors' Comments on (i) or (ii) above: Audit qualifications, as restated above, are self-explanatory.

III. Signatories:



- Mr. Krishna Datla (Managing Director): *Kail*
- Mr. Sumesh Gandhi (Chief Financial Officer): *S. Gandhi*
- Mr. Sanjay Buch (Audit Committee Chairman): *Sanjay Buch*
- For Deloitte Haskins & Sells LLP, Chartered Accountants (Statutory Auditors of the Company):
Mr. Rajesh Hiranandani (Partner): *R. Hiranandani*
(Membership No. 36920) (Firm's Registration No. 117366W/W-100018)

Place: Thane

Date: May 24, 2019



Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted
along-with Annual Audited Financial Results - (Consolidated)

(Rs. in Lakhs, except for earnings per share)

Statement on Impact of Audit Qualifications on Consolidated Financial Results for the Financial Year ended March 31, 2019 [Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Amount in Rs Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	41,703.56	Not determinable
	2.	Total Expenditure	28,832.95	
	3.	Net Profit/(Loss)	11,790.26	
	4.	Earnings Per Share (In Rs)	120.32	
	5.	Total Assets	55,490.84	
	6.	Total Liabilities	30,434.24	
	7.	Net Worth	25,056.60	
	8.	Any other financial item(s) (as felt appropriate by the	-	



		management)		
II.	Audit Qualification (each audit qualification separately):			
	(a) Details of Audit Qualification: The Parent has given share application money of ₹ 597.00 Lakhs to an entity whose accumulated losses (other equity) at ₹ 4,635.38 Lakhs, substantially exceed its equity share capital of ₹ 1,920.55 Lakhs, as at March 31, 2018, as per the latest available audited financial statements for the year ended March 31, 2018. Further, the independent auditors of that entity, in their modified audit report dated May 30, 2018, on the aforesaid financial statements, have <i>inter-alia</i> reported that the entity's operations have been suspended since December 2006, and have also expressed their inability to comment whether that entity can be considered as a "Going Concern" and whether its assets would be adequate to meet its liabilities			
	(b) Type of Audit Qualification: Qualified Opinion / Disclaimer of opinion / Adverse opinion			
	(c) Frequency of qualification: Whether appeared first time / repetitive / since how long continuing			
	(d) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA			



(e) For Audit Qualification(s) where the impact is not quantified by the auditor:


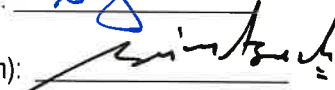
(i) Management's estimation on the impact of audit qualification: NA

(ii) If management is unable to estimate the impact, reasons for the same:

The Company has not made any provision for share application money given to Noble Explochem Ltd (Noble) whose total equity as at 31st March, 2018 is negative. One of the creditors of Noble has moved an application to the National Company Law Tribunal (NCLT) under the Insolvency and Bankruptcy Code, 2016. The Company has also submitted its claim as financial creditors to Insolvency Resolution Professional (IRP) to protect its interest, which has been taken on the record by the NCLT. Considering the large asset value Noble holds, the management is confident of recovery of this amount, hence no provision for impairment is necessary.

(iv) Auditors' Comments on (i) or (ii) above: Audit qualifications, as restated above, are self-explanatory.

III. Signatories:

- Mr. Krishna Datla (Managing Director): 
- Mr. Sumesh Gandhi (Chief Financial Officer): 
- Mr. Sanjay Buch (Audit Committee Chairman): 
- For Deloitte Haskins & Sells LLP, Chartered Accountants (Statutory Auditors of the Company):
Mr. Rajesh Hiranandani (Partner): 
(Membership No. 36920) (Firm's Registration No. 117366W/W-100018)

Place: Thane

Date: May 24, 2019