

**CENTURY PLYBOARDS (INDIA) LIMITED**

Regd. Office : P - 15/1, Taratala Road, Kolkata - 700088

Phone: 033-39403950; Fax: 033-2401 5556

Email: kolkata@centuryply.com; website: www.centuryply.com

CIN: L20101WB1982PLC034435

(₹ in Lacs)

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June 2020

PARTICULARS		STANDALONE			
		Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited) (refer note 3)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Income				
	a. Revenue from Operations	20,067.57	52,418.60	57,371.03	2,28,267.70
	b. Other Income	461.35	11.39	113.79	1,108.48
	Total Income	20,528.92	52,429.99	57,484.82	2,29,376.18
2	Expenses				
	a. Cost of materials consumed	6,875.55	20,249.88	23,215.72	85,082.65
	b. Purchase of stock-in-trade	1,884.06	6,672.97	5,944.94	28,510.02
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	696.63	(1,295.01)	52.26	1,235.70
	d. Employee benefits expense	5,657.44	8,664.46	8,448.41	34,412.98
	e. Finance cost	504.80	826.40	895.38	3,724.48
	f. Depreciation and amortisation expense	1,426.87	1,627.40	1,693.67	6,755.18
	g. Other expenses	4,870.13	11,119.20	10,447.54	44,053.75
	h. Impairment loss on investment in subsidiary	-	-	-	4,563.27
	Total expenses	21,915.48	47,865.30	50,697.92	2,08,338.03
3	Profit/(Loss) Before Tax (1-2)	(1,386.56)	4,564.69	6,786.90	21,038.15
4	Tax expense				
	a. Current Tax	-	1,073.92	1,727.19	4,834.31
	b. Deferred Tax	(537.39)	(388.65)	246.16	387.16
	Total	(537.39)	685.27	1,973.35	5,221.47
5	Net Profit/(Loss) For The Period (3-4)	(849.17)	3,879.42	4,813.55	15,816.68
6	Other Comprehensive Income/(Loss)				
	(a) Items that will not be reclassified to profit or loss				
	Remeasurement of the net defined benefit plans	(13.26)	306.93	20.69	(53.06)
	(b) Income tax relating to items that will not be reclassified to profit or loss				
	Remeasurement of the net defined benefit plans	4.63	(107.25)	(7.23)	18.54
7	Total Comprehensive Income/(Loss) (5+6)	(857.80)	4,079.10	4,827.01	15,782.16
8	Paid up Equity Share Capital (Face value of ₹ 1/- each)	2,225.27	2,225.27	2,225.27	2,225.27
9	Other Equity				1,05,112.71
10	Earnings Per Share (Face value of ₹ 1/- each)				
	- Basic & diluted (not annualised)	(0.38)	1.75	2.17	7.12



**CENTURYPLY®****CENTURY PLYBOARDS (INDIA) LIMITED**

Regd. Office : P - 15/1, Taratala Road, Kolkata - 700088

Phone: 033-39403950; Fax: 033-2401 5556

Email: kolkata@centuryply.com; website: www.centuryply.com

CIN: L20101WB1982PLC034435

Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th June 2020

PARTICULARS		STANDALONE			
		Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited) (refer note 3)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue (Gross)				
	(a) Plywood and Allied Products	9,882.42	27,917.51	31,571.34	1,23,429.08
	(b) Laminate and Allied Products	4,027.83	10,607.32	10,714.55	46,333.50
	(c) Medium Density Fibre Board	3,032.13	8,433.88	9,186.62	35,051.53
	(d) Particle Board	831.40	2,307.14	2,489.04	9,910.73
	(e) Container Freight Station Services	2,029.24	2,044.42	2,249.19	8,697.16
	(f) Others	320.15	1,199.53	1,251.40	5,179.29
	Total Segment Revenue	20,123.17	52,509.80	57,462.14	2,28,601.29
	Less : Inter Segment Revenue	55.60	91.20	91.11	333.59
	Gross Sales/Income from Operations	20,067.57	52,418.60	57,371.03	2,28,267.70
2	Segment Results [Profit/(Loss) Before Tax]				
	(a) Plywood and Allied Products	(771.10)	2,192.08	4,702.24	10,835.23
	(b) Laminate and Allied Products	19.35	1,462.49	961.23	5,613.33
	(c) Medium Density Fibre Board	(247.69)	1,642.56	1,767.11	6,848.98
	(d) Particle Board	11.69	383.12	480.86	1,935.93
	(e) Container Freight Station Services	419.41	419.50	391.95	1,514.47
	(f) Others	(72.98)	(119.27)	81.09	236.85
	Total Segment Results	(641.32)	5,980.48	8,384.48	26,984.79
	Less : Finance Costs	504.80	826.40	895.38	3,724.48
	Other Unallocable Expenditure net of Unallocable Income	240.44	589.39	702.20	2,222.16
	Total Profit/(Loss) Before Tax	(1,386.56)	4,564.69	6,786.90	21,038.15
3a	Segment Assets				
	(a) Plywood and Allied Products	67,403.75	70,035.67	69,897.89	70,035.67
	(b) Laminate and Allied Products	24,835.02	24,211.19	27,200.58	24,211.19
	(c) Medium Density Fibre Board	36,672.60	36,403.44	37,460.23	36,403.44
	(d) Particle Board	6,995.30	7,240.83	6,985.52	7,240.83
	(e) Container Freight Station Services	6,889.01	7,218.21	8,082.27	7,218.21
	(f) Others	1,644.52	1,431.65	1,530.10	1,431.65
	Total Segment Assets	1,44,440.20	1,46,540.99	1,51,156.59	1,46,540.99
	Add: Unallocated	18,710.28	16,326.49	30,516.02	16,326.49
	Total Assets	1,63,150.48	1,62,867.48	1,81,672.61	1,62,867.48
3b	Segment Liabilities				
	(a) Plywood and Allied Products	12,903.97	15,797.74	17,528.19	15,797.74
	(b) Laminate and Allied Products	4,815.42	5,174.75	5,851.88	5,174.75
	(c) Medium Density Fibre Board	2,953.00	3,264.90	3,764.36	3,264.90
	(d) Particle Board	595.38	626.38	469.56	626.38
	(e) Container Freight Station Services	3,576.64	3,564.60	3,985.07	3,564.60
	(f) Others	376.20	844.80	670.39	844.80
	Total Segment Liabilities	25,220.61	29,273.17	32,269.45	29,273.17
	Add: Unallocated	31,449.56	26,256.33	47,676.92	26,256.33
	Total Liabilities	56,670.17	55,529.50	79,946.37	55,529.50





CENTURYPLY

CENTURY PLYBOARDS (INDIA) LIMITED

Regd. Office : P - 15/1, Taratala Road, Kolkata - 700088

Phone: 033-39403950; Fax: 033-2401 5556

Email: kolkata@centuryply.com; website: www.centuryply.com

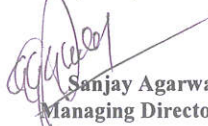
CIN: L20101WB1982PLC034435

Notes

- 1 The above unaudited financial results for the quarter ended 30th June, 2020 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the respective meetings held on 12th August, 2020. The statutory auditors have carried out a limited review of these financial results.
- 2 The COVID-19 pandemic and consequent nationwide lockdowns has substantially disrupted the economic activities with high uncertainty and intermittent lockdown during the quarter ended 30th June, 2020. In line with the central government directive the Company had temporarily shut down all its offices, branches and factories since 24th March, 2020 till 3rd May, 2020, leading to near halt of the business activities during the said periods impacting sales volume and profits for the quarter ended 30th June, 2020. Consequently the results of this quarter are not comparable to previous corresponding period results. The Government of India has announced unlock 1.0 since 8th June, 2020 for revival of the economy but business recovery continues to be unpredictable with intermittent location specific lock down in several parts of the country, thereafter until the date of this results. Therefore, restoration of the normal business activities is dependent on the future state of the pandemic on the people and economy and government directives. Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial results including but not limited to its assessment of Company's liquidity and going concern, recoverable values of its property, plant and equipment, investments, inventories and the net realisable values of other assets. The impact of the pandemic in the subsequent periods is highly dependent on the situations as they evolve, and hence eventual impact may be different from that estimated as at the date of approval of these financial results.
- 3 The figures for the preceding 3 months ended 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2020 and the year to date figures upto the third quarter of that financial year.
- 4 Previous period figures have been re-arranged /re-grouped wherever necessary to make them comparable with current period figures.

Date: 12th August, 2020
Place : Kolkata

for Century Plyboards (India) Limited


Sanjay Agarwal
Managing Director



Independent Auditor's Review Report on Unaudited Standalone Financial Results of Century Plyboards (India) Limited for the quarter ended June 30, 2020 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Century Plyboards (India) Limited
Century House
P- 15/1 Taratala Road
Kolkata – 700088

1. We have reviewed the accompanying statement of unaudited standalone financial results of Century Plyboards (India) Limited ("the Company") for the quarter ended June 30, 2020 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("The Regulation") and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on August 12, 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 there under 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 Independent Auditor of the Entity," specified under Section 143 (10) of the Companies Act, 2013. 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 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2020 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, 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.



Place Kolkata
Date: August 12, 2020

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

(Rajiv Singhi)
Partner
Membership No. 053518
UDIN 20053518 AAAABG18114

**CENTURYPLY****CENTURY PLYBOARDS (INDIA) LIMITED**

Regd. Office : P - 15/1, Taratala Road, Kolkata - 700088

Phone: 033-39403950; Fax: 033-2401 5556

Email: kolkata@centuryply.com; website: www.centuryply.com

CIN: L20101WB1982PLC034435

(₹ in Lacs)

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June 2020

PARTICULARS		CONSOLIDATED			
		Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited) (refer note 3)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Income				
	a. Revenue from Operations	20,302.65	53,023.03	58,227.80	2,31,702.84
	b. Other Income	457.28	129.05	133.26	1,276.44
	Total Income	20,759.93	53,152.08	58,361.06	2,32,979.28
2	Expenses				
	a. Cost of materials consumed	7,143.17	20,722.41	25,551.41	93,731.77
	b. Purchase of stock-in-trade	1,061.42	5,648.90	3,533.64	19,244.34
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,112.96	(925.35)	586.05	3,076.70
	d. Employee benefits expense	5,861.11	9,008.87	8,799.16	35,848.08
	e. Finance cost	545.60	874.86	933.84	3,889.64
	f. Depreciation and amortisation expense	1,570.22	1,773.27	1,926.27	7,631.07
	g. Other expenses	5,182.51	11,818.66	11,048.69	46,727.40
	h. Impairment on Property, Plant and Equipment	-	-	-	5,108.44
	Total expenses	22,476.99	48,921.62	52,379.06	2,15,257.44
3	Profit/(Loss) Before Tax (1-2)	(1,717.06)	4,230.46	5,982.00	17,721.84
4	Tax expense				
	a. Current Tax	-	1,060.59	1,741.79	4,874.66
	b. Deferred Tax	(537.40)	(457.16)	248.76	318.64
	Total	(537.40)	603.43	1,990.55	5,193.30
5	Net Profit/(Loss) For The Period (3-4)	(1,179.66)	3,627.03	3,991.45	12,528.54
6	Other Comprehensive Income/(Loss)				
	(a) Items that will not be reclassified to profit or loss				
	Remeasurement of the net defined benefit plans	(20.72)	306.93	(27.04)	(53.06)
	(b) Items that will be reclassified to profit or loss				
	Exchange difference in respect of non integral foreign operations	18.22	562.87	(32.15)	1,865.25
	(c) Income tax relating to items that will not be reclassified to profit or loss				
	Remeasurement of the net defined benefit plans	4.63	(107.25)	10.73	18.54
7	Total Comprehensive Income/(Loss) (5+6)	(1,177.53)	4,389.58	3,942.99	14,359.27
8	Profit/(Loss) For The Period Attributable to:				
	- Owners of the Company	(1,125.28)	3,700.90	4,014.49	15,058.15
	- Non Controlling Interest	(54.38)	(73.87)	(23.04)	(2,529.61)
	Other Comprehensive Income/(Loss) for the period attributable to:				
	- Owners of the Company	5.79	762.56	(48.46)	1,830.74
	- Non Controlling Interest	(3.66)	(0.01)	-	(0.01)
	Total Comprehensive Income/(Loss) for the period attributable to:				
	- Owners of the Company	(1,119.49)	4,463.46	3,966.03	16,888.89
	- Non Controlling Interest	(58.04)	(73.88)	(23.04)	(2,529.62)
9	Paid up Equity Share Capital (Face value of ₹ 1/- each)	2,225.27	2,225.27	2,225.27	2,225.27
10	Other Equity	-	-	-	1,06,835.74
11	Earnings Per Share (Face value of ₹ 1/- each)				
	- Basic & diluted (not annualised)	(0.51)	1.67	1.81	6.78





CENTURY PLYBOARDS (INDIA) LIMITED

Regd. Office : P - 15/1, Taratala Road, Kolkata - 700088

Phone: 033-39403950; Fax: 033-2401 5556

Email: kolkata@centuryply.com; website: www.centuryply.com

CIN: L20101WB1982PLC034435

Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th June 2020

CONSOLIDATED				
PARTICULARS	Quarter Ended			Year Ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	(Unaudited)	(Audited) (refer note 3)	(Unaudited)	(Audited)
1 Segment Revenue (Gross)				
(a) Plywood and Allied Products	10,117.50	28,520.98	32,423.68	1,26,858.83
(b) Laminate and Allied Products	4,027.83	10,607.32	10,714.55	46,333.50
(c) Medium Density Fibre Board	3,032.13	8,433.88	9,186.62	35,051.53
(d) Particle Board	831.40	2,307.14	2,489.04	9,910.73
(e) Container Freight Station Services	2,029.24	2,044.42	2,249.19	8,697.16
(f) Others	320.15	1,200.49	1,255.83	5,184.68
Total Segment Revenue	20,358.25	53,114.23	58,318.91	2,32,036.43
Less : Inter Segment Revenue	55.60	91.20	91.11	333.59
Gross Sales/Income from Operations	20,302.65	53,023.03	58,227.80	2,31,702.84
2 Segment Results [Profit/(Loss) Before Tax]				
(a) Plywood and Allied Products	(1,061.52)	1,939.07	3,944.09	7,757.51
(b) Laminate and Allied Products	19.35	1,462.49	961.23	5,613.33
(c) Medium Density Fibre Board	(247.69)	1,642.56	1,691.11	6,848.98
(d) Particle Board	11.69	383.12	556.86	1,935.93
(e) Container Freight Station Services	419.40	419.49	391.95	1,514.47
(f) Others	(72.25)	(173.29)	80.27	165.06
Total Segment Results	(931.02)	5,673.44	7,625.51	23,835.28
Less : Finance Costs	545.60	874.86	933.84	3,889.64
Other Unallocable Expenditure net of Unallocable Income	240.44	568.12	709.67	2,223.80
Total Profit/(Loss) Before Tax	(1,717.06)	4,230.46	5,982.00	17,721.84
3a Segment Assets				
(a) Plywood and Allied Products	71,228.82	73,214.16	85,144.00	73,214.16
(b) Laminate and Allied Products	24,835.02	24,211.19	27,200.58	24,211.19
(c) Medium Density Fibre Board	36,650.24	36,376.20	37,489.88	36,376.20
(d) Particle Board	6,995.30	7,240.83	6,985.52	7,240.83
(e) Container Freight Station Services	6,889.01	7,218.21	8,082.27	7,218.21
(f) Others	2,388.17	2,174.48	2,282.56	2,174.48
Total Segment Assets	1,48,986.56	1,50,435.07	1,67,184.81	1,50,435.07
Add: Unallocated	17,951.44	15,567.51	18,249.36	15,567.51
Total Assets	1,66,938.00	1,66,002.58	1,85,434.17	1,66,002.58
3b Segment Liabilities				
(a) Plywood and Allied Products	13,072.97	15,792.27	17,454.45	15,792.27
(b) Laminate and Allied Products	4,815.42	5,174.75	5,851.88	5,174.75
(c) Medium Density Fibre Board	2,953.12	3,265.65	3,764.48	3,265.65
(d) Particle Board	595.38	626.38	469.56	626.38
(e) Container Freight Station Services	3,576.64	3,564.60	3,985.07	3,564.60
(f) Others	407.17	877.79	658.50	877.79
Total Segment Liabilities	25,420.70	29,301.44	32,183.94	29,301.44
Add: Unallocated	33,881.95	27,814.38	49,276.50	27,814.38
Total Liabilities	59,302.65	57,115.82	81,460.44	57,115.82





CENTURYPLY®

CENTURY PLYBOARDS (INDIA) LIMITED

Regd. Office : P - 15/1, Taratala Road, Kolkata - 700088

Phone: 033-39403950; Fax: 033-2401 5556

Email: kolkata@centuryply.com; website: www.centuryply.com

CIN: L20101WB1982PLC034435

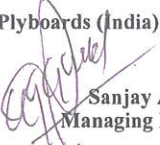
Notes

- 1 The above unaudited consolidated financial results for the quarter ended ended 30th June, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the respective meetings held on 12th August, 2020. The statutory auditors have carried out a limited review of these financial results.
- 2 The COVID-19 pandemic and consequent lockdowns has substantially disrupted the economic activities with high uncertainty and intermittent lockdown during the quarter ended 30th June, 2020. In line with the government directive the Group had temporarily shut down all its offices, branches and factories during lockdown periods leading to near halt of the business activities during the said periods impacting sales volume and profits for the quarter ended 30th June, 2020. Consequently the results of this quarter are not comparable to previous corresponding period results. The Various Governments has announced unlock for revival of the economy but business recovery continues to be unpredictable with intermittent location specific lock down in several parts of the world ,thereafter until the date of this results. Therefore, restoration of the normal business activities is dependent on the future state of the pandemic on the people and economy and government directives. Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the consolidated financial results including but not limited to its assessment of Group's liquidity and going concern, recoverable values of its property, plant and equipment, investments, inventories and the net realisable values of other assets. The impact of the pandemic in the subsequent periods is highly dependent on the situations as they evolve, and hence eventual impact may be different from that estimated as at the date of approval of these consolidated financial results.
- 3 The figures for the preceding 3 months ended 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2020 and the year to date figures upto the third quarter of that financial year.
- 4 Previous period figures have been re-arranged /re-grouped wherever necessary to make them comparable with current period figures.

Date: 12th August, 2020

Place : Kolkata

for Century Plyboards (India) Limited


Sanjay Agarwal
Managing Director



Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Century Plyboards (India) Limited for the quarter ended June 30, 2020 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Century Plyboards (India) Limited
Century House
P- 15/1 Taratala Road
Kolkata – 700088

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Century Plyboards (India) Limited (Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2020 ("the statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation") and has been initialed by us for identification purpose.
2. This statement which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, in their meeting held on August 12, 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 Independent Auditor of the Entity," specified under Section 143 (10) of the Companies Act, 2013. 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 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:
Subsidiaries-Auro Sundram Ply & Door Pvt. Ltd., Century MDF Ltd., Century Ply Myanmar Pvt. Ltd., Ara Suppliers Pvt. Ltd., Arham Sales Pvt. Ltd., Adonis Vyaper Pvt. Ltd, Apnapan Viniyog Pvt. Ltd, Century Infotech Limited, Century Ply (Singapore) Pte Ltd., Century Huesoulin Plywood Lao Co. Ltd, Century Ply Laos Co. Ltd., Century Gabon SUARL, Asis Plywood Ltd. and Century Panels Ltd.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2020 as reported in these consolidated financial results are the balancing figures between audited figure in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



6. Based on our review conducted and procedure performed as stated in para 3 above and based on the consideration of the review report of other auditor referred to in para 7 (i) 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.
7. i) We did not review the consolidated interim financial results/ financial information of one subsidiary included in the unaudited consolidated financial results, whose financial results/financial information reflect total revenues of Rs. 887.92 Lakhs, total net loss after tax of Rs. 91.59 Lakhs and total comprehensive loss of Rs. 99.05 Lakhs for the quarter ended June 30, 2020 respectively, as considered in the unaudited consolidated financial results. This financial results / financial information have been reviewed by other auditors whose reports have been furnished to us by the Holding Company's management and our conclusion on the Statement and our report in terms of Regulation 33 of the Listing Regulations, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
- ii) The consolidated unaudited financial results includes the interim financial results/ financial information of seven subsidiaries which have not been reviewed by their auditors, whose interim financial results/ financial information reflect total revenue of Rs 1.10 Lakhs, total net profit after tax of Rs. 0.73 Lakhs and total comprehensive profit of Rs. 0.73 Lakhs for the quarter ended June 30, 2020 respectively as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these interim financial results/ financial information's are not material to the Group.
- iii) The consolidated unaudited financial results includes the interim financial information/ financial results of five foreign subsidiaries (including the step down subsidiaries) which have not been reviewed by their auditors, whose interim financial information/ financial results reflect total revenue of Rs. 722.81 Lakhs, total net loss after tax of Rs. 239.63 Lakhs and total comprehensive loss of Rs. 239.63 Lakhs for the quarter ended June 30, 2020 respectively as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these interim financial results / financial information's are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matters.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E



Rajiv Singhi

(Rajiv Singhi)
Partner

Membership No. 053518

UDIN: 20053518AAAA BH4549

Place: Kolkata

Dated: August 12, 2020