

# BANAS FINANCE LIMITED

CIN: L65910MH1983PLC030142

E/109, Crystal Plaza, New Link Road, Andheri (W), Mumbai - 400 053  
Tel No : 022 6152 2222 • Fax: 022 6152 2234 • Email : banasfin@gmail.com • www.banasfinance.com

**Date: 14/08/2021**

To,  
**BSE Limited,**  
**The Manager (Corporate Relationship)**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai — 400 001**

**Ref.: Scrip Code - 509053**

**Sub: Outcome of 03/2021-22 Board Meeting held on today i.e. 14<sup>th</sup> August, 2021**

Pursuant to Regulation 30 of SEBI (Listing Obligation And Disclosure Requirements), 2015 this is to inform you that Board of Directors of **Banas Finance Limited** in their Meeting held on Saturday, 14<sup>th</sup> August, 2021 at 05.00 p.m. and concluded at 6.35 p.m. at the registered office of the company at E/109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai MH 400053 IN , the Board transacted and approved following matters :-

1. The Standalone & Consolidated Un-Audited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved and adopted the Limited Review Report on the Standalone & Consolidated Un-audited Financial Results for the Quarter ended on 30<sup>th</sup> June, 2021.

Please take the same on your record and acknowledge the receipt of the same.

Thanking You  
**Yours Faithfully,**  
**For Banas Finance Limited**



**Prajna Naik**  
**Company Secretary**



# BANAS FINANCE LIMITED

Regd. Off.: E-109, CRYSTAL PLAZA,  
NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053  
Email - banasfin@gmail.com | Website: www.banasfinance.com

## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021 BSE CODE : 509053

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		Standalone			Standalone
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
<b>(In Lakhs)</b>					
<b>1</b>	<b>Income</b>				
	<b>Revenue from operations</b>				
	(i) Interest Income	139.76	65.29	142.72	453.69
	(ii) Dividend Income	0.34	0.41	0.00	0.41
	(iii) Rental Income	0.00	0.00	0.00	0.00
	(iv) Fees and commission Income	0.00	9.74	0.00	9.74
	(v) Net gain on fair value changes	105.32	122.30	225.39	878.55
	(vi) Net gain on derecognition of financial instruments under amortised cost category	0.00	0.00	0.00	0.00
	(vii) Sale of products (including Excise Duty)	47.69	-27.33	5.54	91.24
	(viii) Sale of services	0.00	0.00	0.00	9.52
	(ix) <b>Other revenue from operations</b>				
	1 Other income	0.00	86.77	2.54	3.84
	<b>Total other revenue from operations</b>		86.77	2.54	3.84
	<b>Total Revenue From Operations</b>	<b>293.11</b>	<b>257.18</b>	<b>376.18</b>	<b>1446.99</b>
	<b>Total income</b>	<b>293.11</b>	<b>257.18</b>	<b>376.18</b>	<b>1446.99</b>
<b>2</b>	<b>Expenses</b>				
	Cost of materials consumed			0.00	
	Purchases of stock-in-trade	61.91	99.08	5.58	125.476
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-14.89	-28.40	0.00	-52.576
	Employee benefit expense	6.49	7.28	2.87	29.651
	Finance costs	0.00	9.13	0.00	25.310
	Depreciation, depletion and amortisation expense	0.00	0.05	0.02	0.215
	Fees and commission expense	0.00	0.00	0.00	0.000
	Net loss on fair value changes	0.00	0.00	0.00	0.000
	Net loss on derecognition of financial instruments under amortised cost category	0.00	0.00	0.00	0.000
	Impairment on financial instruments	-86.91	-52.09	408.09	-43.010
	(f) <b>Other expenses</b>				
	1 Bad Debts	0.00	152.32	0.00	349.57
	2 Other Expenditure	5.19	48.53	15.71	57.71
	<b>Total other expenses</b>	<b>5.19</b>	<b>200.85</b>	<b>15.71</b>	<b>407.28</b>
	<b>Total expenses</b>	<b>-28.21</b>	<b>235.91</b>	<b>432.27</b>	<b>492.35</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>321.32</b>	<b>21.28</b>	<b>-56.09</b>	<b>954.64</b>
<b>4</b>	Exceptional items				
<b>5</b>	Total profit before tax	321.32	21.28	-56.09	954.64
<b>7</b>	<b>Tax expense</b>				
<b>8</b>	Current tax	0.00	7.57	0.00	7.57
<b>9</b>	Deferred tax	0.00	-174.69	0.00	-174.69
	Tax of earlier years				0.00
<b>10</b>	<b>Total tax expenses</b>	<b>0.00</b>	<b>-167.12</b>	<b>0.00</b>	<b>-167.12</b>
<b>11</b>	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00	0.00	0.00
<b>12</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>321.32</b>	<b>188.39</b>	<b>-56.09</b>	<b>1121.76</b>
<b>13</b>	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00

14	Tax expense of discontinued operations	0.00	0.00	0.00	0.00
15	Net profit (loss) from discontinued operation after tax	321.32	188.39	-56.09	1121.76
16	Total profit (loss) for period	321.32	188.39	-56.09	1121.76
17	Other comprehensive income net of taxes	0.00	0.00	0.00	0.00
18	<b>Total Comprehensive Income for the period</b>	<b>321.32</b>	<b>188.39</b>	<b>-56.09</b>	<b>1121.76</b>
19	<b>Details of equity share capital</b>				
	Paid-up equity share capital -Refer Note 5	2564.87	2564.87	1137.60	2564.87
	Face value of equity share capital	10.00	10.00	10.00	10.00
20	<b>Details of debt securities</b>				
21	<b>Reserves excluding revaluation reserve</b>				
22	<b>Earnings per share</b>				
	<b>i Earnings per equity share for continuing operations</b>				
	Basic earnings per share from continuing operations	1.25	0.73	-0.49	4.37
	Diluted earnings per share from continuing operations	1.25	0.73	-0.49	4.4
	<b>ii Earnings per equity share for discontinued operations</b>				
	Basic earnings per share from discontinued operations				
	Diluted earnings per share from discontinued operations				
	<b>ii Earnings per equity share</b>				
	Basic earnings per share	1.25	0.73	-0.49	4.4
	Diluted earnings per share	1.25	0.73	-0.49	4.4
23	Debt equity ratio	-	-	-	-
24	Debt service coverage ratio	-	-	-	-
25	Interest service coverage ratio	-	-	-	-

#### Notes

- The above Standalone Unaudited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14/08/2021
- The Company is reporting Two Business Segment i.e. Finance Business Activities and Trading of commodities and share Business (The Secondary Segment has been identified due to Merger order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT Mumbai") dated 29th July, 2020 approving the Scheme of Merger under section 230-232 of the Companies Act, 2013) . Business segment has been identified as
- The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period classification.
- This Result is available on company Website [www.banasfinance.com](http://www.banasfinance.com) as well as BSE website [www.bseindia.com](http://www.bseindia.com)
- Investor Complaint for the year Ended 30/06/2021. Opening - 0, Received -0, Resolved -0, Closing - 0.
- Provision for Taxation will be made at the end of the Financial Year and hence not provided on the quarterly basis.



MUMBAI  
14-08-2021

**For Banas Finance Limited**

GIRRAJ KISHOR AGRAWAL  
Digitally signed by GIRRAJ KISHOR AGRAWAL  
Date: 2021.08.14 18:33:34 +05'30'

**Girraj Kishor Agrawal**  
**Director**  
**DIN:00290959**

# BANAS FINANCE LIMITED

Regd. Off.: E-109, CRYSTAL PLAZA,  
NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053  
Email - banasfin@gmail.com | Website: www.banasfinance.com

## CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021 BSE CODE : 509053

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		Consolidated			Consolidated
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	<b>Revenue from operations</b>				
	(i) Interest Income	139.76	65.29	142.72	453.69
	(ii) Dividend Income	0.34	0.41	0.00	0.41
	(iii) Rental Income	0.00	0.00	0.00	0.00
	(iv) Fees and commission Income	0.00	9.74	0.00	9.74
	(v) Net gain on fair value changes	105.32	122.30	225.39	878.55
	(vi) Net gain on derecognition of financial instruments under amortised cost category	0.00	0.00	0.00	0.00
	(vii) Sale of products (including Excise Duty)	47.69	-27.33	5.54	91.24
	(viii) Sale of services	0.00	0.00	0.00	9.52
	<b>(ix) Other revenue from operations</b>				
	1 Other income	0.00	86.77	2.54	3.84
	<b>Total other revenue from operations</b>		86.77	2.54	3.84
	<b>Total Revenue From Operations</b>	<b>293.11</b>	<b>257.18</b>	<b>376.18</b>	<b>1446.99</b>
	<b>Total income</b>	<b>293.11</b>	<b>257.18</b>	<b>376.18</b>	<b>1446.99</b>
<b>2</b>	<b>Expenses</b>				
	Cost of materials consumed			0.00	
	Purchases of stock-in-trade	61.91	99.08	5.58	125.48
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-14.89	-28.40	0.00	-52.58
	Employee benefit expense	6.49	7.28	2.87	29.6508
	Finance costs	0.00	9.13	0.00	25.31
	Depreciation, depletion and amortisation expense	0.00	0.05	0.02	0.22
	Fees and commission expense	0.00	0.00	0.00	0.00
	Net loss on fair value changes	0.00	0.00	0.00	0.00
	Net loss on derecognition of financial instruments under amortised cost category	0.00	0.00	0.00	0.00
	Impairment on financial instruments	-86.91	-52.09	408.09	-43.01
	<b>(f) Other expenses</b>				
	1 Bad Debts	0.00	152.32	0.00	349.57
	2 Other Expenditure	5.19	48.53	15.71	57.71
	<b>Total other expenses</b>	<b>5.19</b>	<b>200.85</b>	<b>15.71</b>	<b>407.28</b>
	<b>Total expenses</b>	<b>-28.21</b>	<b>235.91</b>	<b>432.27</b>	<b>492.35</b>
	<b>Total profit before exceptional items and tax</b>	<b>321.32</b>	<b>21.28</b>	<b>-56.09</b>	<b>954.64</b>
<b>4</b>	Exceptional items				
<b>5</b>	Total profit before tax	<b>321.32</b>	<b>21.28</b>	<b>-56.09</b>	<b>954.64</b>
<b>7</b>	<b>Tax expense</b>				
	8 Current tax	0.00	7.57	0.00	7.57
	9 Deferred tax	0.00	-174.69	0.00	-174.69
	Tax of earlier years				0.00
	<b>Total tax expenses</b>	<b>0.00</b>	<b>-167.12</b>	<b>0.00</b>	<b>-167.12</b>
	11 Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00	0.00	0.00
	<b>12 Net Profit Loss for the period from continuing operations</b>	<b>321.32</b>	<b>188.39</b>	<b>-56.09</b>	<b>1121.76</b>
	13 Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00
	14 Tax expense of discontinued operations	0.00	0.00	0.00	0.00
	<b>15 Net profit (loss) from discontinued operation after tax</b>	<b>321.32</b>	<b>188.39</b>	<b>-56.09</b>	<b>1121.76</b>
	16 Share of profit (loss) of associates and joint ventures accounted for using equity method	11.37			44.15
	<b>17 Total profit (loss) for period</b>	<b>332.68</b>	<b>188.39</b>	<b>-56.09</b>	<b>1165.91</b>
	18 Other comprehensive income net of taxes	0.00	0.00	0.00	0.00
	<b>19 Total Comprehensive Income for the period</b>	<b>332.68</b>	<b>188.39</b>	<b>-56.09</b>	<b>1165.91</b>
<b>20</b>	<b>Total profit or loss, attributable to</b>				
	Profit or loss, attributable to owners of parent				
	Total profit or loss, attributable to non-controlling interests				
<b>21</b>	<b>Total Comprehensive income for the period attributable to</b>				
	Comprehensive income for the period attributable to owners of parent				
	Total comprehensive income for the period attributable to owners of parent non-controlling interests				
<b>26</b>	<b>Details of equity share capital</b>				
	Paid-up equity share capital - Refer Note 5	2564.87	2564.87	1137.60	2564.87
	Face value of equity share capital	10.00	10.00	10.00	10.00
<b>27</b>	<b>Details of debt securities</b>				
<b>28</b>	<b>Reserves excluding revaluation reserve</b>				
<b>29</b>	<b>Earnings per share</b>				
	<b>i Earnings per equity share for continuing operations</b>				
	Basic earnings per share from continuing operations	1.25	0.73	-0.49	4.37
	Diluted earnings per share from continuing operations	1.25	0.73	-0.49	4.4
	<b>ii Earnings per equity share for discontinued operations</b>				
	Basic earnings per share from discontinued operations				
	Diluted earnings per share from discontinued operations				
	<b>ii Earnings per equity share</b>				
	Basic earnings per share	1.25	0.73	-0.49	4.4
	Diluted earnings per share	1.25	0.73	-0.49	4.4
<b>30</b>	Debt equity ratio	-	-	-	-
<b>31</b>	Debt service coverage ratio	-	-	-	-
<b>32</b>	Interest service coverage ratio	-	-	-	-

Note:

1. The above Consolidated Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 30/06/2021.
2. During the Year pursuant to the Merger Order passed by Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT Mumbai") dated 29th July, 2020, M/s Proaim Enterprises Limited (First Transferor Company); M/s Axon Ventures Limited (Second Transferor Company); M/s Rockon Enterprises Limited (Third Transferor Company) were merged with Banas Finance Limited (Transferee Company).
3. Post Merger with Banas Finance Limited, the holding of Proaim Enterprises Limited and Axon Ventures Limited of Tilak Ventures Limited (Group Company) was transferred to Banas Finance Limited. The Combined holding of Banas Finance limited in Tilak Ventures Limited as on 30th June, 2021 is 4,56,32,485 shares totalling to 35.52%. Hence accordingly, Tilak Ventures Limited becomes the Associate of the Banas Finance Ltd and therefore we have announced consolidated Financial Results for 30th June, 2021.
4. The Company is reporting Two Business Segment i.e. Finance Business Activities and Trading of commodities and share Business (The Secondary Segment has been identified due to Merger order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT Mumbai") dated 29th July, 2020 approving the Scheme of Merger under section 230-232 of the Companies Act, 2013) . Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment.
5. The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period classification.
6. This Result is available on company Website [www.banasfinance.com](http://www.banasfinance.com) as well as BSE website [www.bseindia.com](http://www.bseindia.com)
7. Investor Complaint for the year Ended 31/03/2021. Opening - 0, Received -0, Resolved -0, Closing - 0.
8. Provision for Taxation will be made at the end of the Financial Year and hence not provided on the quarterly basis.

**Place: MUMBAI**  
**Date: 14-08-2021**



**For Banas Finance Limited**

GIRRAJ  
KISHOR  
AGRAWAL

Digitally signed by  
GIRRAJ KISHOR  
AGRAWAL  
Date: 2021.08.14  
18:36:21 +05'30'

**Girraj Kishor Agrawal**  
**Director**  
**DIN:00290959**

**BANAS FINANCE LIMITED**  
**Regd. Off.: E-109, CRYSTAL PLAZA,**  
**NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053**  
**Email - banasfin@gmail.com | Website: www.banasfinance.com**

**SEGMENT RESULTS FOR THE QUARTER ENDED 30th JUNE 2021**  
**BSE CODE : 509053**

(In Lakhs)

Sr. No	PARTICULARS	Quarter Ended ( Standalone)			Year Ended ( Standalone)
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	(a) Income from Commodity/Trading Business	48.028	(27.330)	5.540	101.175
	(b) Income From Finance Business	139.755	65.290	142.717	453.686
	(c) Other Operating Income	105.322	219.220	227.926	892.128
	<b>Total Income from Operation</b>	<b>293.105</b>	<b>257.180</b>	<b>376.183</b>	<b>1,446.989</b>
	Less: Inter Segment Revenue			-	-
	<b>Net sales/Income From Operations</b>	<b>293.105</b>	<b>257.180</b>	<b>376.183</b>	<b>1,446.989</b>
2	<b>Segment Results</b>				
	Profit/ Loss Before Tax and Interest from Each Segment				
	(a) Segment- Commodity/ Trading Business	1.004	(98.009)	5.542	28.275
	(b) Segment- Finance Business	226.670	(44.071)	(265.371)	121.819
	<b>Total</b>	<b>227.674</b>	<b>(142.080)</b>	<b>(259.829)</b>	<b>150.094</b>
	Less: (i) Interest				
	<b>(ii) Other unallocable Expenditure net off</b>	<b>11.677</b>	<b>55.867</b>	<b>24.182</b>	<b>87.578</b>
	(iii) Un-allocable income	105.322	219.220	227.926	892.128
	<b>Total Profit Before Tax</b>	<b>321.32</b>	<b>21.27</b>	<b>(56.09)</b>	<b>954.644</b>
3	<b>Capital Employed</b>				
	(Segment Assts-Segment Liabilities)				
	(a) Commodity/Trading Business	-	-	353.985	381.260
	(b) Finance Business	9,563.253	3,134.140	7,710.106	8,496.177
	(C) Other Unallocable	-	-	-	360.897
	<b>Total Capital Employed</b>	<b>9,563.253</b>	<b>3,134.140</b>	<b>8,064.091</b>	<b>9,238.334</b>





*Pravin Phandak*  
&  
*Associates*  
Chartered Accountants

**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of BANAS FINANCE LIMITED Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
Board of Directors,  
**BANAS FINANCE LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of **BANAS FINANCE LIMITED** for the quarter ended on 30<sup>th</sup> June, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, 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 thereunder and other accounting principles generally accepted in India. 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, Engagements to Review Financial Statements 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 provide 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 out to our notice that causes us to believe that the accompanying statement, prepared in accordance with applicable Ind AS and generally accepted accounting principles in India have not disclosed the information required to be disclosed in terms of SEBI Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement except Securities held for trading purpose are treated as stock-in-trade. Revenue from operation includes sale of securities of Rs. 49.43 lacs/- for the quarter ended 30-06-2021. Purchase of securities of Rs. 61.91 lacs/- for the quarter ended 30-06-2021, has been included in purchase of stock in trade.

We draw your attention to the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the Covid-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

For **M/s. Pravin Chandak & Associates**  
**Chartered Accountants**

NISHANT  
KISHORBHAI  
SAMPAT

 Digitally signed by NISHANT  
KISHORBHAI SAMPAT  
Date: 2021.08.14 15:31:31  
+05'30'

**Nishant Sampat**

**Partner**

**Mem. No. 134410**

**FRN: 116627W**

**Place: Mumbai**

**Date: 14<sup>th</sup> August, 2021**

**UDIN: 21134410AAAAAQ7002**

**403, 4<sup>th</sup> Floor & 702/703, 7<sup>th</sup> Floor,  
New Swapnalok CHS Ltd.,  
Natakwala lane, Borivali (west),  
Mumbai - 400 092. Tel : 2801 6119  
Email : [info@pravinca.com](mailto:info@pravinca.com)  
Website : [www.pravinca.com](http://www.pravinca.com)**





*Pravin Phandak*  
&  
*Associates*  
Chartered Accountants

**Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of BANAS FINANCE LIMITED Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
Board of Directors,  
**BANAS FINANCE LIMITED**

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **BANAS FINANCE LIMITED** ('the Holding Company') and its associates (the Holding Company and its associate company Tilak Ventures Ltd, together referred to as 'the Group'), for the quarter ended on 30th June, 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors has been prepared in accordance with applicable Indian Accounting Standards 34 (Ind AS-34) as prescribed under section 133 of Companies Act, 2013 read with relevant rules issued there under and other generally accepted accounting principles in India. 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, Engagements to Review Financial Statements 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 provide 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 out to our notice that causes us to believe that the accompanying statement, prepared in accordance with applicable Ind AS-34 and generally accepted accounting principles in India have not disclosed the information required to be disclosed in terms of SEBI Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement except Securities held for trading purpose are treated as stock-in-trade. Revenue from operation includes sale of securities of Rs. 49.43 lacs/- for the quarter ended 30-06-2021. Purchase of securities of Rs. 61.91 lacs/- for the quarter ended 30-06-2021, has been included in purchase of stock in trade.

We draw your attention to the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the Covid-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

For **M/s. Pravin Chandak & Associates**  
**Chartered Accountants**

NISHANT  
KISHORBHAI  
SAMPAT

Digitally signed by  
NISHANT KISHORBHAI  
SAMPAT  
Date: 2021.08.14  
15:34:48 +05'30'

**Nishant Sampat**

**Partner**

**Mem. No. 134410**

**FRN: 116627W**

**Place: Mumbai**

**Date: 14<sup>th</sup> August, 2021**

**UDIN: 21134410AAAAAR5277**

**403, 4<sup>th</sup> Floor & 702/703, 7<sup>th</sup> Floor,  
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