



Astec LifeSciences Ltd.

Dated: 27th October, 2016

To,
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

Ref.: BSE Scrip Code No. "533138"

Ref: "ASTEC"

Sub: Outcome of the Board Meeting

Dear Sir,

This is to inform you that the Board of Directors of the Company at its Meeting held today, i.e. on 27th October, 2016 which commenced at 3.30 p.m. and concluded at 6.35 p.m., *inter alia*, have pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approved / noted the following:-

(a) On recommendation of the Audit Committee:-

- i) Approved the Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Half Year ended 30th September, 2016 (Enclosed);
- ii) Approved the Statement of Assets and Liabilities as at 30th September, 2016 (Enclosed).

(b) Noted the Limited Review Report on Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Half Year ended 30th September, 2016 (Enclosed).

Please take the above information on your records.

Thanking you,

Yours sincerely,

For Astec LifeSciences Limited


Tejal Jariwala

Company Secretary & Compliance Officer
(ACS 32441)



Encl.: A/a



Regd. Office :
Elite Square, 7th Floor,
274, Perin Nariman Street,
Fort, Mumbai - 400001, India
Phone : +91-22- 2261 8212/ 6120 5600
Fax : +91-22- 2261 8289
E-mail : info@astecsls.com
Website : www.astecsls.com
CIN : L99999MH1994PLC076236



Astec Life Sciences Limited
Corporate Identity Number : L99999MH1994PLC076236
Registered Office : Elite Square, 7th Floor, 274, Perin Nariman Street, Fort, Mumbai- 400001, Maharashtra
Website: www.astecsl.com, Tel no. 022-61205600, Fax no.: 022-22618289, Email id: info@astecsl.com
Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2016

Rs. in Lac (Except per Equity Share data)

Sr. No	Particulars	STANDALONE				
		3 months ended 30th September, 2016	Preceding 3 months ended 30th June, 2016	Corresponding 3 months ended in the previous year 30th September, 2015	Year to date figures for current period ended 30th September, 2016	Year to date figures for previous year ended 30th September, 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from Operations					
	a) Sales / Income from Operations	8,785.25	6,853.94	5,849.78	15,639.19	11,908.48
	b) Other Operating Income	188.16	164.74	225.81	352.90	243.84
	Total Income from Operations	8,973.41	7,018.68	6,075.59	15,992.09	12,152.32
2	Expenses					
	a) Cost of Materials consumed	4,113.93	4,007.59	3,243.82	8,121.52	6,397.01
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	641.21	(23.64)	51.21	617.57	245.91
	d) Employee benefits expense	481.75	432.25	317.93	914.00	600.66
	e) Depreciation and amortisation expense	383.38	334.65	280.77	718.03	559.04
	f) Other expenses	1,409.43	1,468.46	1,488.89	2,877.89	2,624.16
	Total Expenses	7,029.71	6,219.30	5,382.62	13,249.01	10,426.78
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	1,943.70	799.38	692.97	2,743.08	1,725.54
4	Other Income	28.34	35.84	93.39	64.18	162.85
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,972.04	835.22	786.36	2,807.26	1,888.39
6	Finance Costs	319.76	326.13	319.61	645.89	602.65
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,652.28	509.09	466.76	2,161.37	1,285.74
8	Exceptional Items	159.04	-	309.02	159.04	423.71
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	1,493.24	509.09	157.74	2,002.33	862.03
10	Tax Expense	376.98	135.21	(23.42)	512.19	130.12
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	1,116.26	373.88	181.16	1,490.14	731.91
12	Extraordinary Items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	1,116.26	373.88	181.16	1,490.14	731.91
14	Other Comprehensive income (net of income tax)	(1.42)	(1.59)	(1.60)	(3.01)	(3.19)
15	Total Comprehensive Income after taxes (13 + 14)	1,114.84	372.29	179.56	1,487.13	728.72
16	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	1,950.39	1,948.27	1,945.51	1,950.39	1,945.51
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
18	Earnings per share (before extraordinary items) (Face Value of Rs. 10/- each) (not annualised)					
	(a) Basic	5.72	1.92	0.93	7.65	3.76
	(b) Diluted	5.71	1.92	0.93	7.63	3.76
19	Earnings per share (after extraordinary items) (Face Value of Rs. 10/- each) (not annualised)					
	(a) Basic	5.72	1.92	0.93	7.65	3.76
	(b) Diluted	5.71	1.92	0.93	7.63	3.76



Notes:

- The Financial Results are prepared in compliance with Indian Accounting Standards (Ind-AS) subsequent to its adoption as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Consequently, results for the Quarter and Half Year ended 30th September, 2015 have been restated to comply with Ind AS to make them comparable. These restated results have not been subjected to Limited Review, however, the Management has exercised due diligence to ensure that the Financial Results present a true and fair view of its affairs.
- The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on Thursday, 27th October, 2016.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above Financial Results for the Quarter and Half Year ended 30th September, 2016.
- The Company has only one reportable segment i.e. Agrochemicals.
- Pursuant to the Share Purchase Agreement, the entire stake of the Company in Astec Crop Care Private Limited ("ACCP") has been sold off during the Financial Year 2015-16, consequent to which ACCPL has ceased to be a Subsidiary of the Company. The results of ACCPL are not consolidated with effect from 1st October, 2015. Therefore Consolidated results for the period are not comparable to that extent.
- The format of unaudited quarterly and half yearly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 and SEBI clarification to disclose 'Income from Operations' inclusive of excise duty. Ind AS and Schedule III to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- Exceptional Items (as disclosed in the columns "3 months ended 30th September, 2016" and "Year to date figures for current period ended 30th September, 2016" comprises write-off of property, plant & equipment to the tune of Rs. 159.04 Lac.
- Figures of previous period have been re-grouped/reclassified wherever necessary, to conform to this period's classification.
- The reconciliation of Net Profit or Loss reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with Ind AS is given below:

Description	Corresponding 3 months ended in the previous year 30th September, 2015 (Unaudited)	Year to date figures for previous year ended 30th September, 2015 (Unaudited)
Net Profit / (Loss) as per previous Indian GAAP	(111.25)	200.70
Add/(Less) :		
- Derecognition of revenue on export sales (net)	(32.14)	211.30
- Provisioning of Sales return for the Quarter	(25.70)	44.10
- Deferred tax impact	(130.75)	(237.54)
- Fair valuation of Employee Stock Options Plan	(18.64)	(34.09)
- Gain / (Loss) on mark to market of forward contracts	(57.29)	(39.20)
- Actuarial loss on defined benefit reclassified to other comprehensive income	2.30	4.61
- Income on finance lease recognised	(65.11)	(45.09)
- Prior period adjustments (Refer Note (a) below)	613.85	613.85
- Others	5.86	13.27
Net Profit / (Loss) as per Ind-AS	181.16	731.91
Other Comprehensive Income (net of income tax)	(1.60)	(3.19)
Total Comprehensive Income for the period	179.56	728.72

Note (a):-

The opening Ind AS compliant Balance Sheet as at the transition date (i.e. 1st April 2015) has been adjusted for provision/write off for/of non receivable Government receivables of Rs. 280.69 Lac & write off of Capital Work in Progress of Rs. 333.16 Lac. Consequently, these have been added back to the Net Profit/(Loss) as per previous Indian GAAP.

For Astec LifeSciences Limited

Ashok V. Hiramath
Managing Director
DIN :- 00349345

Thursday, 27th October, 2016, Mumbai





Astec Life Sciences Limited
Corporate Identity Number : L99999MH1994PLC076236

Registered Office : Elite Square, 7th Floor, 274, Perin Nariman Street, Fort, Mumbai- 400001, Maharashtra

Website: www.astecsl.com, Tel no.: 022-61205600, Fax no.: 022-22618289, Email id: info@astecsl.com

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2016

Rs. in Lac (Except per Equity Share data)

Sr. No	Particulars	CONSOLIDATED				
		3 months ended 30th September, 2016	Preceding 3 months ended 30th June, 2016	Corresponding 3 months ended in the previous year 30th September, 2015	Year to date figures for current period ended 30th September, 2016	Year to date figures for previous year ended 30th September, 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from Operations					
	a) Sales / Income from Operations	8,844.76	6,853.94	6,646.22	15,698.70	12,975.74
	b) Other Operating Income	188.16	164.74	225.81	352.90	243.84
	Total Income from Operations	9,032.92	7,018.68	6,872.03	16,051.60	13,219.58
2	Expenses					
	a) Cost of Materials consumed	4,163.77	4,007.59	4,290.34	8,171.36	8,097.06
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	641.21	(23.64)	(429.39)	617.57	(737.50)
	d) Employee benefits expense	481.75	432.25	375.12	914.00	709.21
	e) Depreciation and amortisation expense	383.60	334.87	287.73	718.47	568.47
	f) Other expenses	1,410.44	1,465.83	1,620.80	2,876.27	2,804.06
	Total Expenses	7,080.78	6,216.89	6,144.60	13,297.67	11,441.30
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	1,952.14	801.79	727.43	2,753.93	1,778.28
4	Other Income	30.19	35.84	103.23	66.03	139.98
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,982.33	837.63	830.66	2,819.96	1,918.26
6	Finance Costs	320.00	326.13	340.34	646.13	636.83
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,662.33	511.50	490.32	2,173.83	1,281.43
8	Exceptional Items	159.04	-	309.02	159.04	423.71
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	1,503.29	511.50	181.30	2,014.79	857.72
10	Tax Expense	377.99	135.96	(18.94)	513.95	140.10
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	1,125.30	375.54	200.24	1,500.84	717.62
12	Extraordinary Items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	1,125.30	375.54	200.24	1,500.84	717.62
14	Share of Profit / (Loss) of associates	-	-	-	-	-
15	Minority Interest	5.36	0.57	(3.31)	5.93	(2.99)
16	Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of associates (13+14-15)	1,119.94	374.97	203.55	1,494.91	720.61
17	Other Comprehensive income (net of income tax)	(1.42)	(1.59)	(1.60)	(3.01)	(3.19)
18	Total Comprehensive Income after taxes and minority interest (16 + 17)	1,118.52	373.38	201.95	1,491.90	717.42
19	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,950.39	1,948.27	1,945.51	1,950.39	1,945.51
20	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-
21	Earnings per share (before extraordinary items) (Face Value of Rs. 10/- each) (not annualised)					
	(a) Basic	5.74	1.93	1.05	7.67	3.70
	(b) Diluted	5.73	1.92	1.04	7.66	3.70
22	Earnings per share (after extraordinary items) (Face Value of Rs. 10/- each) (not annualised)					
	(a) Basic	5.74	1.93	1.05	7.67	3.70
	(b) Diluted	5.73	1.92	1.04	7.66	3.70



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Notes:

- 1 The Financial Results are prepared in compliance with Indian Accounting Standards (Ind-AS) subsequent to its adoption as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Consequently, results for the Quarter and Half Year ended 30th September, 2015 have been restated to comply with Ind AS to make them comparable. These restated results have not been subjected to Limited Review, however, the Management has exercised due diligence to ensure that the Financial Results present a true and fair view of its affairs.
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- 3 The Statutory Auditors of the Company have carried out a "Limited Review" of the above Financial Results for the Quarter and Half Year ended 30th September, 2016.
- 4 The Company has only one reportable segment i.e. Agrochemicals.
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- 9 The reconciliation of Net Profit or Loss reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with Ind AS is given below:

Description	Corresponding 3 months ended in the previous year 30th September, 2015	Year to date figures for previous year ended 30th September, 2015
	(Unaudited)	(Unaudited)
Net Profit / (Loss) as per previous Indian GAAP	(99.59)	169.02
Add/(Less) :		
- Derecognition of revenue on export sales (net)	(32.14)	211.30
- Provisioning of Sales return for the Quarter	(25.70)	44.10
- Deferred tax impact	(134.75)	(246.65)
- Fair valuation of Employee Stock Options Plan	(18.64)	(34.09)
- Gain / (Loss) on mark to market of forward contracts	(57.29)	(39.20)
- Actuarial loss on defined benefit reclassified to other comprehensive income	2.30	4.61
- Income on finance lease recognised	(65.11)	(45.09)
- Prior period adjustments (Refer Note (a) below)	613.85	613.85
- Others	20.61	42.76
Net Profit / (Loss) as per Ind-AS	203.55	720.61
Other Comprehensive Income (net of income tax)	(1.60)	(3.19)
Total Comprehensive Income for the period	201.95	717.42

Note (a):-

The opening Ind AS compliant Balance Sheet as at the transition date (i.e. 1st April 2015) has been adjusted for provision/write off for/of non receivable Government receivables of Rs. 280.69 Lac & write off of Capital Work in Progress of Rs. 333.16 Lac. Consequently, these have been added back to the Net Profit/(Loss) as per previous Indian GAAP.

For Astec LifeSciences Limited

Ashok V. Hirani
Managing Director
DIN : 00349345

Thursday, 27th October, 2016, Mumbai





Astec LifeSciences Limited

Corporate Identity Number : L99999MH1994PLC076236

Registered Office : Elite Square, 7th Floor, 274, Perin Nariman Street, Fort, Mumbai- 400001, Maharashtra

Website: www.astecsls.com, Tel no.:022-61205600, Fax no.: 022-22618289, Email id: info@astecsls.com

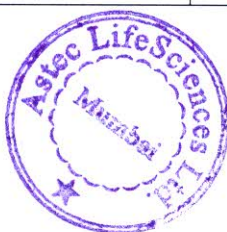
Statement of Assets and Liabilities as at 30th September, 2016

	(Rs. In Lac)	
	STANDALONE	CONSOLIDATED
	(Unaudited)	(Unaudited)
ASSETS	As at 30th	As at 30th
	September, 2016	September, 2016
(1) Non-current Assets		
(a) Property, plant and equipment	10,452.78	10,485.57
(b) Capital Work-In-Progress	51.47	51.47
(c) Investment property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	136.63	136.63
(f) Intangible Assets Under Development	169.77	169.77
(g) Investments in Subsidiaries	48.89	-
(h) Financial Assets		
(i) Investments	0.93	0.93
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(ii) Others	487.78	497.90
(i) Deferred Tax Assets (net)	146.30	143.18
(j) Other Non-current Assets	2,030.52	2,030.52
Total Non Current Assets	13,525.07	13,515.97
(2) Current Assets		
(a) Inventories	5,980.51	5,980.51
(b) Financial Assets		
(i) Investments	0.10	0.10
(ii) Trade Receivables	9,807.54	9,808.68
(iii) Cash & Cash Equivalents	185.72	198.24
(iv) Bank Balance other than (iii) above	611.14	611.14
(v) Loans	19.28	19.28
(vi) Others	54.07	54.07
(c) Current Tax Assets (net)	223.58	223.58
(d) Other Current Assets	1,507.96	1,508.01
Total Current Assets	18,389.90	18,403.61
Total Assets	31,914.97	31,919.58
<u>EQUITY & LIABILITIES</u>		
<u>Equity</u>		
(a) Equity Share Capital	1,950.39	1,950.39
(b) Other Equity	10,571.01	10,577.53
Total Equity	12,521.40	12,527.92
Minority Interest	-	14.88
<u>Liabilities</u>		
(1) Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	180.25	180.25
(ii) Trade payables	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	56.15	56.15
(c) Deferred Tax Liabilities (net)	-	-
(d) Other Non-current Liabilities	-	-
Total Non Current Liabilities	236.40	236.40
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,738.67	10,738.67
(ii) Trade payables	6,513.59	6,484.84
(iii) Other Financial Liabilities	1,270.34	1,272.42
(b) Other Current Liabilities	148.48	154.17
(c) Provisions	486.09	486.09
(d) Current Tax Liabilities (net)	-	4.19
Total Current Liabilities	19,157.17	19,140.38
Total Equity and Liabilities	31,914.97	31,919.58

For Astec LifeSciences Limited

Ashok V. Hiremath
Managing Director
DIN :- 00349345

Thursday, 27th October, 2016, Mumbai



C. A. P.M. KATHARIYA

B.Com., LLB., (Gen.), FCA

C. A. HEMANT S. MAHAVAR

B.Com., FCA

C.A. RONAK N. DHARNIDHARKA

B.Com., ACA

C.A. PRATIK M. CHOUDHARY

B.Com., ACA



SHAH & KATHARIYA
CHARTERED ACCOUNTANT

Room No. 6, Kermani Building, 4th Floor,
27, Sir P. M. Road, Fort, Mumbai - 400 001.
Ph. : 6631 5862 Fax : 2285 6615 R. : 2872 8803
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INDEPENDENT AUDITOR'S REVIEW REPORT

To the Board of Directors of **Astec LifeSciences Limited**

We have reviewed the accompanying Statement of Unaudited Standalone financial results of **Astec LifeSciences Limited** ('the Company') for the quarter and half year ended 30th September, 2016 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with Circular No. and CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

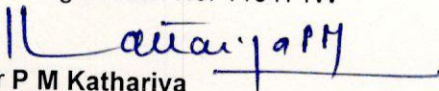
We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statements, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

For **Shah & Kathariya**

Chartered Accountants

Firm Registration No: 115171W


Per **P M Kathariya**

Partner

Membership No: 031315

Place: Mumbai

Date: 27th October, 2016



C. A. P.M. KATHARIYA

B.Com., LL.B., (Gen.), FCA

C. A. HEMANT S. MAHAVAR

B.Com., FCA

C.A. RONAK N. DHARNIDHARKA

B.Com., ACA

C.A. PRATIK M. CHOUDHARY

B.Com., ACA



SHAH & KATHARIYA
CHARTERED ACCOUNTANT

Room No. 6, Kermani Building, 4th Floor,
27, Sir P. M. Road, Fort, Mumbai - 400 001.
Ph. : 6631 5862 Fax : 2285 6615 R. : 2872 8803
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E-mail : office@shahkathariya.com
Web. : www.shahkathariya.com

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Board of Directors of **Astec LifeSciences Limited**

We have reviewed the accompanying statement of Unaudited Consolidated financial results of **Astec LifeSciences Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September, 2016 ('the Statement') being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

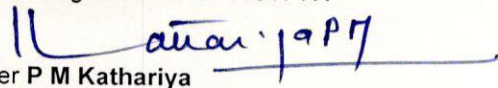
We conducted our review of the statement, in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform 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 Holding Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

This Statement includes the result of the Subsidiary Company "Behram Chemicals Private Limited, Astec Europe Spri and Comercializadora Agricola Agroastrochem Cia Ltda".

The Statement includes the interim financial results of two subsidiaries, which are certified by the Management, whose interim financial results reflect total assets of Rs. 11.44 Lakhs as at 30th September 2016, total revenue of Rs. 61.36 Lakhs and Rs. 61.36 Lakhs for the quarter and half year ended 30th September, 2016 respectively, and profit after tax of Rs. 7.28 Lakhs and Rs. 7.28 Lakhs for the quarter and half year ended 30th September, 2016 respectively, as considered in the Statement.

Based on our review conducted as stated above and subject to the paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statements, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

For **Shah & Kathariya**
Chartered Accountants
Firm Registration No: 115171W


Per **P M Kathariya**

Partner

Membership No: 031315

Place: Mumbai

Date: 27th October, 2016

