

**R Kejriwal & Co.**  
**Chartered Accountants**

2, Aastha, 2/906, Hira Modi Sheri, Opp. Gujarat Samachar Press, Ring Road, Surat-395002  
E-mail - [auditrkejriwal@gmail.com](mailto:auditrkejriwal@gmail.com) Ph-0261-2355984

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Independent Auditor's Report on Audited Standalone Half Year Financial Results and Year to date Results of M/s. Bhatia Communications & Retail (India) Limited. Pursuant to Regulations 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

To  
**The Board of Directors**  
**M/s. Bhatia Communications & Retail (India) Limited**

**Opinion**

We have audited the accompanying standalone financial results of Bhatia Communications & Retail (India) Limited (the company) for the half year ended 31<sup>st</sup> March, 2020 and the year to date results for the period from 01<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020., attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Ind AS and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the half year ended 31<sup>st</sup> March, 2020 as well as the year to date results for the period from 01<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

**Management's Responsibilities for the Standalone Financial Results**

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind As 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness

of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For R Kejriwal & Co.  
Chartered Accountants

*Khushboo*

Khushboo Shah  
Partner

Membership No. 17160

FRN: 133558W

Place: Surat

Date: 30/06/2020

UDIN: 20171607AAAAAL3320



**BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED**  
CIN- L32109GJ2008PLC053336

Registered Office: 132, DR. AMBEDKAR SHOPPING CENTRE, RING  
Website: www.bhatiamobile.com, mail: info@bhatiamobile.com, Ph: 0261-2349892

**STATEMENT OF STANDALONE FINANCIAL RESULT FOR THE HALF YEAR AND YEAR ENDED ON 31.03.2020**

Amounts in Lakhs

Sr. No.	Particulars	6 months ended 01/10/2019-31/03/2020 Audited	Preceding 6 months ended 01/04/2019-30/09/2019 Unaudited	Corresponding 6 months ended in the previous year 01/10/2018-31/03/2019 Audited	Year to date figures for Current Period Ended(12 Months) 01/04/2019-31/03/2020 Audited	Year to date figures for Previous year Ended(12 Months) 01/04/2018-31/03/2019 Audited	Previous accounting year ended 01/04/2018-31/03/2019 Audited
1	<b>Income</b>						
	Net Sales/Revenue from Operations	8,467,864	8,335,654	8,482,274	16,803,318	16,509,487	16,509,487
	Other Operating Incomes	1,035,043	861,645	710,371	1,896,688	1,566,529	1,566,529
	Other Income	-	-	-	-	-	-
	<b>Total Income</b>	<b>9,502,707</b>	<b>9,197,299</b>	<b>9,192,645</b>	<b>18,700,006</b>	<b>18,076,016</b>	<b>18,076,016</b>
2	<b>Expenses:</b>						
	Cost of Materials Consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	8,135,423	8,978,244	7,842,403	17,113,667	16,265,597	16,265,597
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	171,283	(761,246)	329,378	(589,963)	(121,057)	(121,057)
	Employee Benefit Expenses	167,313	188,148	202,895	355,462	377,827	377,827
	Finance Costs	81,456	67,862	28,619	149,318	53,118	53,118
	Depreciation / Amortisation and Depletion Expense	53,379	55,869	42,567	109,248	86,982	86,982
	Other Expenses	431,191	398,255	354,124	829,446	701,190	701,190
	<b>Total Expenses</b>	<b>9,040,046</b>	<b>8,927,131</b>	<b>8,799,986</b>	<b>17,967,177</b>	<b>17,363,637</b>	<b>17,363,637</b>
3	<b>Profit before Exceptional Items and Tax (1-2)</b>	<b>462,661</b>	<b>270,168</b>	<b>392,659</b>	<b>732,829</b>	<b>712,379</b>	<b>712,379</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before Tax (3-4)</b>	<b>462,661</b>	<b>270,168</b>	<b>392,659</b>	<b>732,829</b>	<b>712,379</b>	<b>712,379</b>
6	Tax Expense:	115,367	78,663	114,712	194,029	211,614	211,614
	(1) Current tax	111,538	82,029	114,208	193,567	206,440	206,440
	(2) Deferred Tax	3,829	(3,366)	0,505	0,462	5,174	5,174
7	Profit/ (Loss) for the period from Continuing Operations (5-6)	347,295	191,505	277,946	538,799	500,764	500,764
8	Profit/Loss from Discontinuing Operations	-	-	-	-	-	-
9	Tax Expense of Discontinuing Operations	-	-	-	-	-	-
10	Profit/ (Loss) from Discontinuing Operations (after Tax) (8-9)	-	-	-	-	-	-
11	<b>Profit for the period (7+10)</b>	<b>347,295</b>	<b>191,505</b>	<b>277,946</b>	<b>538,799</b>	<b>500,764</b>	<b>500,764</b>
12	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Statement of profit and loss	4,260	-	-	4,260	4,621	4,621
	(ii) Income Tax relating to items that will not be reclassified to Statement of profit and loss	1,072	-	-	1,072	1,285	1,285
	B (i) Items that will be reclassified to statement of profit and loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
13	<b>Total comprehensive income for the year (11+12)</b>	<b>350,482</b>	<b>191,505</b>	<b>277,946</b>	<b>541,987</b>	<b>504,100</b>	<b>504,100</b>
14	Paid-up Equity Share Capital (F.V. of Rs. 10 each)	1,251,520	1,251,520	1,251,520	1,251,520	1,251,520	1,251,520
15	Other equity	302,973	2,269,688	-	2,572,662	2,067,652	2,067,652
16	Earnings Per Equity Share						
	(1) Basic	2.77	1.53	2.22	4.31	4.00	4.00
	(2) Diluted	2.77	1.53	2.22	4.31	4.00	4.00
17	Debt Equity ratio	0.28	0.39	0.16	0.28	0.15	0.15
18	Debt Service Coverage Ratio	6.19	9.17	10.19	7.83	17.73	17.73
19	Interest Service Coverage Ratio	10.72	11.61	47.55	11.09	40.33	40.33



**Notes:**

1. The above audited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 30, 2020. The audited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

2. Results for the half year and year ended March 31, 2020 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Accordingly, the results for the half year and year ended March 2020 have been restated to comply with Ind AS to make those comparable. The reconciliation of net profit and reserves between Ind AS and erstwhile Indian GAAP is as below

**a. Reconciliation of Total Comprehensive Income (in lakhs)**

Particulars	31st March, 2019
Net Profit reported under previous GAAP	506.335
<b>Summary of Ind AS adjustments</b>	
Reversal of amortization of goodwill acquired in a Business Combination	-
share based payment costs recognised based on fair value method	-
Employee Benefits - Actuarial gain/(loss) on long term defined benefits plan	3.335
Others	-
Deferred tax due to Ind AS adjustments	(5.570)
<b>Total Ind AS adjustments</b>	(2.235)
Net profit reported under Ind AS	504.100
other comprehensive income (Net of deferred taxes) (other than Actuarial)	-
<b>Total comprehensive income reported under Ind AS</b>	<b>504.100</b>

**b. Reconciliation of Total equity as at 31 March, 2019 and 1 April, 2020 (in lakhs)**

Particulars	31st March, 2019	1st April, 2018	31st March, 2019	1st April, 2018
	<b>Equity Share Capital</b>		<b>Other Equity</b>	
Total Equity reported under Previous GAAP	1,251.520	625.760	2,078.183	2,197.608
<b>Summary of Ind AS adjustments</b>				
Proposed dividend and dividend distribution tax	-	-	-	-
Fair value Gain/(loss) on financial instruments	-	-	-	-
Share based payment costs recognised based on fair value method	-	-	-	-
Employee Benefits-Actuarial gain/(loss) on longterm defined benefits plan	-	-	-	-
Others	-	-	-	-
Deferred tax due to Ind AS adjustments	-	-	(10.531)	(4.961)
<b>Total Ind AS adjustments</b>	-	-	(10.531)	(4.961)
<b>Total Equity reported under Ind AS</b>	<b>1,251.520</b>	<b>625.760</b>	<b>2,067.652</b>	<b>2,192.647</b>

3. The Company has evaluated its Operating segment in accordance with IND AS 108 and has concluded that it is engaged in a single operating segment.
4. Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.
5. Figures of the half year ended on 31st March 2020 are the balancing figures between audited figures in respect of the full year ended 31st March 2020 and unaudited year to date figures upto half year ended 30th September 2019.



6 As the company do not have any Holding/Subsidiary/Joint Venture/ Associate concern, no reporting have been made in this regards

7 **Impact of Covid-19 ( Global Pandemic)**

The Company basis their assessment believes that the probability of the occurrence of their forecasted transactions is not impacted by COVID-19 pandemic. Although sales of the company have dropped in last fortnight of the year, impacting the profits of the company to an extent. The Company has also considered the effect of changes, if any.

As per our report of even date  
For R. Kejriwal & Co.  
Chartered Accountants

*Khushboo*  
Khushboo Shah  
Partner

M.No. 171607  
FRN 133558W  
UDIN: 20171607 AAAAL 3320  
Date: 30/06/2020  
Place: SURAT



FOR BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED

*Sanjeev*  
Sanjeev Harbanslal Bhatia  
Chairman & Managing  
Director

*Meeta*  
Meeta Bhatia  
Company Secretary

*Nikhil*  
Nikhil Harbanslal Bhatia

Whole Time Director  
DIN: 02063706

*C.F.*  
C.F.

**BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED**

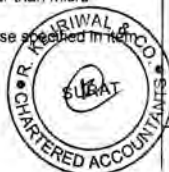
CIN- L32109GJ2008PLC053336

Registered Office: 132, DR. AMBEDKAR SHOPPING CENTRE, RING

Website: [www.bhatiamobile.com](http://www.bhatiamobile.com), mail: [info@bhatiamobile.com](mailto:info@bhatiamobile.com), Ph: 0261-2349892

**Statement of Assets and Liabilities**  
**FINANCIAL RESULT FOR THE HALF YEAR AND YEAR ENDED ON 31.03.2020**

		Amount in Lakhs	
	Particulars	As at 31st March, 2020 Audited	As at 31st March, 2019 Audited
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	Property, plant and equipment	653.198	705.586
	Capital work-in-progress	-	-
	Investment Property	-	-
	Goodwill	29.000	29.000
	Other Intangible assets	-	-
	Intangible assets under development	-	-
	Biological Assets other than bearer plants	-	-
	Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Loans and Others	599.965	255.418
	Deferred tax assets (net)	-	-
	Other Non-current assets	-	-
	<b>Total Non-Current assets</b>	<b>1,282.163</b>	<b>990.004</b>
(2)	<b>Current Assets</b>		
	Inventories	2,230.502	1,640.540
	Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	587.882	546.112
	(iii) Cash and Cash Equivalents	1,963.963	1,625.370
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	442.212	410.138
	Others (to be specified)	-	-
	Current Tax Assets (Net)	-	-
	Other Current Assets	-	-
	<b>Total Current assets</b>	<b>5,224.560</b>	<b>4,222.159</b>
	<b>Total Assets</b>	<b>6,506.723</b>	<b>5,212.163</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	(i) Equity Share capital	1,251.520	1,251.520
	(ii) Other Equity	2,609.639	2,067.652
	<b>Total Equity</b>	<b>3,861.159</b>	<b>3,319.172</b>
(2)	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	Financial Liabilities		
	(i) Borrowings	219.130	98.036
	(ii) Trade Payables	-	-
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprise	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	Provisions	30.556	21.861
	Deferred tax liabilities (Net)	16.313	15.850
	Other non-current liabilities	156.750	64.000
	<b>Total non-current liabilities</b>	<b>422.748</b>	<b>199.747</b>



<b>Current liabilities</b>		
Financial Liabilities:		
(i) Borrowings	858,746	434,955
(ii) Trade payables	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,129,854	1,016,049
(iii) Other financial liabilities (other than those specified in item	38,462	38,462
Other Current liabilities		
Provisions	195,754	203,779
Current Tax Liabilities (Net)		
Total current liabilities	<b>2,222,816</b>	<b>1,693,244</b>
Total Liabilities	<b>2,645,564</b>	<b>1,892,991</b>
<b>Total Equity and Liabilities</b>	<b>6,506,723</b>	<b>5,212,163</b>

As per our report of even date  
For R. Kejriwal & Co.  
Chartered Accountants

FOR BHATIA COMMUNICATIONS & RETAIL  
(INDIA) LIMITED

*Khushboo Shah*  
Khushboo Shah



Partner  
M.No. 171607  
FRN 133558W  
UDIN: 20171607 AAAAAL 3320  
Date: 30/06/2020  
Place: SURAT

*Sandeep Harbanslal Bhatia*  
Sandeep Harbanslal  
Bhatia

Chairman &  
Managing Director  
DIN: 02063671

*Nikmit Harbanslal Bhatia*  
Nikmit Harbanslal  
Bhatia

Whole Time  
Director  
DIN: 02063706

*Mittal*  
Company Secretary

*De*  
C.F.O.



**BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED**

CIN- L32109GJ2008PLC053336

Registered Office: 132, DR. AMBEDKAR SHOPPING CENTRE, RINGROAD, SURAT - 395002

Website: www.bhatiamobile.com, mail: info@bhatiamobile.com, Ph: 0261-2349892

**STATEMENT OF CASH FLOW**

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31/03/2020**

		Amount in Lakhs	
	Particulars	As at 31st March, 2020 Audited	As at 31st March, 2019 Audited
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit Before Tax and Extraordinary Items	736.017	712.379
	Adjustments for:		
	Depreciation	109.710	92.136
	Loss on Sale of Assets	-	-
	Amortization Expenses	-	-
	Financial Costs	149.318	53.118
	<b>Operating Profit before Working Capital Changes</b>	<b>995.045</b>	<b>857.633</b>
	Adjustments for Working Capital Changes:		
	Decrease/(Increase) in Inventories	(589.963)	(93.089)
	Decrease/(Increase) in Sundry Debtors	(41.770)	(81.694)
	Increase/(Decrease) in Current Liabilities & Provisions	631.017	138.552
		994.329	821.402
	<b>Cash generated from Operations</b>		
	Income Tax Paid	(194.029)	(211.614)
	<b>Net Cash Flow from Operating Activities (A)</b>	<b>800.299</b>	<b>609.788</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase/Sale of Fixed Assets	(56.860)	(239.297)
	Sale of Fixed Asset	-	-
	Short Term Loans & Advances	(376.621)	(139.068)
	<b>Net Cash Flow from Investing Activities (B)</b>	<b>(433.481)</b>	<b>(378.364)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Finance Costs	(149.318)	(53.118)
	Increase in Share Capital	-	625.760
	Increase in Reserves & Surplus	-	(625.760)
	Proceeds from/(Repayment of) Secured Loan	(32.314)	18.774
	Proceeds from/(Repayment of) Unsecured Loan	153.407	(32.232)
	<b>Net Cash Flow from Financing Activities (C)</b>	<b>(28.224)</b>	<b>(66.576)</b>
	<b>Net Changes in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>338.594</b>	<b>164.848</b>
	Cash & Cash Equivalents - Opening Balance	1,625.370	1,460.522
	Cash & Cash Equivalents - Closing Balance	<b>1,963.963</b>	<b>1,625.370</b>

As per our report of even date  
For R. Kejriwal & Co.  
Chartered Accountants

Khushboo Shah  
Partner

M.No. 171607  
FRN 133558W  
UDIN: 20171607 AAAAA13320  
Date : 30/06/2020  
Place : SURAT



FOR BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED

Sunjeev Harbanslal  
Bhatia  
Chairman &  
Managing Director  
DIN: 02063671

Hittal Shah  
Company Secretary

Nikhil Harbanslal  
Bhatia  
Whole Time Director

DIN: 02063706

C.F.O.

## BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED

**BHATIA'S**  
The mobile one stop shop

CIN: L32109GJ2008PLC053336

Regd Off: 132, Dr. Ambedkar Shopping Centre, Ring Road, Surat-395002

Email: info@bhatiamobile.com, Ph: 0261-2349892

Website : www.bhatiamobile.com

Date: 30/06/2020

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

Script ID/ Code : BHATIA/540956

Subject : Declaration on Auditors' Report with Unmodified Opinion

Reference No.: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

I, Sanjeev Harbanslal Bhatia, Managing Director of Bhatia Communications & Retail (India) Limited (CIN: L32109GJ2008PLC053336) having its Registered Office at 132, Dr. Ambedkar Shopping Centre, Ring Road, Surat, Gujarat – 395002, hereby declare that M/s R. Kejriwal & Co., Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the half year and Year ended 31st March 2020.

This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular No. CIR/CFD/CMD/56/ 2016 dated May 27, 2016.

Kindly take the above information on record and oblige.

Thanking you.

Yours Faithfully,

**For Bhatia Communications & Retail (India) Limited**

  
**Sanjeev Harbanslal Bhatia**  
Managing Director  
DIN: 02063671

Place: Surat