

November 12, 2019

Listing Compliance,
BSE Limited
P. J. Towers,
Dalal Street,
Mumbai – 400 001
(Scrip Code: 526881)

Listing Compliance,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
(Scrip Code: 63MOONS)

Dear Sirs,

Sub: Unaudited Financial Results (Standalone and Consolidated) alongwith Limited Review Report for the quarter ended 30th September, 2019

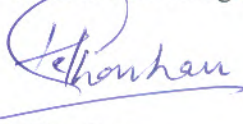
Pursuant to applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please be informed that the Board of Directors of the Company, at its meeting held today, inter-alia has approved the Unaudited Financial Results (Standalone and Consolidated) alongwith Limited Review Report for the quarter ended 30th September, 2019. Copy of Financial Results alongwith Limited Review Report is enclosed for your records.

The meeting commenced at 2.00 p.m. and concluded at 5.10 p.m.

Kindly acknowledge receipt and take the above information on your record.

Thanking You,

Yours faithfully,
For 63 moons technologies limited



Hariraj Chouhan
Sr. VP & Company Secretary



Encl: a/a

63 moons technologies limited

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Registered Office: Shakti Tower - 1, 7th floor, Premises E, 766, Anna Salai, Thousand Lights, Chennai - 600 002.
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A. STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019.

Sr. No.	PARTICULARS	₹ in lakhs, except per equity share data					
		Quarter ended			Six months ended		
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	Year ended 31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	Operating Income						
	a) Revenue from Operations	3,601.43	3,222.20	3,153.56	6,823.63	7,310.11	14,582.45
	b) Other Operating Income	44.65	35.84	33.59	80.49	67.18	136.62
2	Other Income (net)	3,659.82	3,174.28	3,871.86	6,834.10	7,461.71	16,007.73
3	Total Income (1+2)	7,305.90	6,432.32	7,059.01	13,738.22	14,839.00	30,726.80
4	Expenses						
	a) Employee benefits expense	2,819.08	2,815.14	2,648.27	5,634.22	5,321.04	10,519.34
	b) Legal and professional charges	2,257.54	2,111.33	2,005.44	4,368.87	3,799.57	8,591.05
	c) Depreciation and amortisation expense	595.19	458.11	450.41	1,053.30	891.41	1,811.89
	d) Finance costs	8.90	7.88	134.26	16.78	257.48	410.17
	e) Other expenses	1,190.64	1,294.17	1,621.67	2,484.81	2,885.01	7,271.37
	Total expenses	6,871.35	6,686.63	6,860.05	13,557.98	13,154.51	28,603.82
5	Profit / (Loss) before Exceptional items (3-4)	434.55	(254.31)	198.96	180.24	1,684.49	2,122.98
6	Exceptional items	(467.93)	-	-	(467.93)	2,641.58	(1,027.13)
7	Profit / (Loss) before tax (5+6)	(33.38)	(254.31)	198.96	(287.69)	4,326.07	1,095.85
8	Tax expense / (credit)	720.14	(94.84)	97.33	625.30	726.55	1,086.59
9	Net Profit / (Loss) for the period (7-8)	(753.52)	(159.47)	101.63	(912.99)	3,599.52	9.26
10	Other Comprehensive Income	(4.23)	(160.62)	0.80	(164.85)	(26.98)	(24.65)
11	Total Comprehensive Income (9+10)	(757.75)	(320.09)	102.43	(1,077.84)	3,572.54	(15.39)
12	Paid-up equity share capital (Face value ₹ 2/- per share)	921.57	921.57	921.57	921.57	921.57	921.57
13	Reserves excluding revaluation reserves						2,84,667.73
14	Earnings per share (Face Value ₹ 2/- per share) Basic / Diluted (₹) (not annualised)	(1.64)	(0.35)	0.22	(1.98)	7.81	0.02

Statement of standalone assets and liabilities

(₹ in lakhs)

SR No	PARTICULARS	As at	As at	SR No	PARTICULARS	As at	As at
		30.09.2019	31.03.2019			30.09.2019	31.03.2019
		Unaudited	Audited			Unaudited	Audited
	ASSETS				EQUITY AND LIABILITIES		
	Non-current assets				Equity		
1	Property, Plant and Equipment	22,790.60	23,560.17	1	Equity Share capital	921.57	921.57
2	Lease rental asset for Right to use	53.62	-	2	Other Equity	2,82,478.89	2,84,667.73
3	Investment Property	10,973.97	11,079.03		Total Equity	2,83,400.46	2,85,589.30
4	Other Intangible assets	427.52	464.65		LIABILITIES		
5	Financial Assets				Non-current liabilities		
	(i) Investments	1,00,263.75	1,03,612.44	1	Financial Liabilities		
	(ii) Loans	41.11	41.84		Other financial liabilities	423.07	180.58
	(iii) Other Financial Assets	11,575.72	11,566.52	2	Other non-current liabilities	3.15	3.15
6	Deferred tax Assets (net)	-	128.34	3	Deferred tax liabilities (net)	435.13	-
7	Other non-current assets	18,431.23	16,251.87	4	Provisions	811.79	450.64
	Total Non-current assets	1,64,557.52	1,66,704.86		Total Non-current liabilities	1,673.14	634.37
	Current assets				Current liabilities		
1	Financial Assets			1	Financial Liabilities		
	(i) Investments	14,617.33	15,808.85		(i) Trade payables :		
	(ii) Trade receivables	2,620.32	2,628.30		Due to micro and small enterprises	62.84	63.26
	(iii) Cash and cash equivalents	802.16	1,173.26		Due to others	400.42	560.24
	(iv) Bank Balances other than (iii) above	1,00,193.74	96,395.90		(ii) Other financial liabilities	7,498.13	5,756.43
	(v) Loans	541.33	521.28				
	(vi) Other Financial Assets	7,260.03	5,260.94				
2	Current tax assets (net)	171.42	1,272.56	2	Other current liabilities	2,052.99	1,449.62
3	Other current assets	4,796.56	4,705.85	3	Provisions	472.43	418.58
	Total current assets	1,31,002.89	1,27,766.94		Total current liabilities	10,486.81	8,248.13
	Total assets	2,95,560.41	2,94,471.80		Total equity and liabilities	2,95,560.41	2,94,471.80



Standalone Statement of Cash Flows:

(₹ in lakhs)

Particulars	Six months ended		Year ended
	30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited
A. Cash flow from operating activities			
Profit / (Loss) before tax	(287.69)	4,326.07	1,095.85
Adjustments for:			
Depreciation and amortisation expense	1,053.30	891.41	1,811.89
(Gain) / Loss on Fair Valuation of Financial Assets at fair value through profit or loss	(325.08)	(232.32)	(570.26)
(Gain) / Loss on Sale of current investments in subsidiary	(3,177.56)	-	-
Allowance for expected credit loss on Bonds / Debentures	5,000.00	-	-
Allowance for credit loss on loans to subsidiaries made earlier written back	-	(3,143.25)	(450.00)
Provisions / liabilities no longer required written back	(2.91)	-	(4.58)
(Reversal of expected credit loss) / expected credit loss on investment in subsidiaries	(1,354.51)	501.67	1,477.13
Bad debts / advances written off (net of provision held)	17.74	15.39	1,627.80
Provision for doubtful trade receivables	15.27	8.47	18.18
Finance costs	16.78	257.47	410.17
Net unrealised exchange loss / (gain)	(2.48)	804.58	1,183.86
Interest income	(5,691.61)	(6,907.61)	(14,784.06)
Operating profit before working capital changes	(4,738.75)	(3,478.12)	(8,184.02)
Changes in working capital:			
Adjustments for:			
Trade receivables, loans, other financial assets and other assets	(384.25)	(624.15)	(927.51)
Trade payables, other financial liabilities, other liabilities and provision	1,406.72	(359.79)	(1,607.68)
Net cash flow from operating activities (A)	(3,716.28)	(4,462.06)	(10,719.21)
B. Cash flow from investing activities			
Capital expenditure on Property, plant and equipment and other Intangible assets including capital advances	(93.39)	(1,074.69)	(1,596.73)
Proceeds on sale of shares in subsidiary company (net of expenses)	6,046.71	-	-
Purchase of stake in subsidiaries	(2,023.03)	(1,549.23)	(2,524.69)
Proceeds from sale of Financial assets - others	1.40	52,733.96	52,733.96
Bank deposits not considered as Cash and cash equivalents			
- Placed	(63,439.88)	(1,53,318.16)	(2,02,588.21)
- Matured	59,639.65	56,670.34	1,20,461.09
Interest income	4,287.58	9,099.56	16,582.30
Loans repaid by subsidiary companies	-	3,143.25	450.00
Cash flow from investing activities	4,419.04	(34,294.97)	(16,482.28)
Income tax paid	(1,059.49)	(1,200.17)	(2,262.93)
Net cash flow from investing activities (B)	3,359.55	(35,495.14)	(18,745.21)
C. Cash flow from financing activities			
Repayment of External Commercial Borrowings	-	-	(11,158.85)
Interest on External Commercial Borrowings	-	(244.69)	(376.50)
Lease Payment	(14.37)	-	-
Tax on dividend	-	-	(189.43)
Finance costs	-	(10.83)	(48.76)
Net cash used in financing activities (C)	(14.37)	(255.52)	(11,773.54)
Net (decrease) / increase in cash and cash equivalents (A + B + C)	(371.10)	(40,212.72)	(41,237.96)
Cash and cash equivalents (opening balance)	4,200.43	45,438.39	45,438.39
Cash and cash equivalents (closing balance)	3,829.33	5,225.67	4,200.43

Standalone other income Consists of:-

(₹ in lakhs)

Particulars	Quarter ended			Six months ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
(a) Change in fair valuation of Investments	216.10	108.98	124.57	325.08	232.32	570.26
(b) Interest Income	2,865.08	2,826.53	3,593.81	5,691.61	6,907.59	14,784.06
(c) Others (net)	578.64	238.77	153.48	817.41	321.80	653.41
	3,659.82	3,174.28	3,871.86	6,834.10	7,461.71	16,007.73

Standalone Exceptional Item consists of:

(₹ in lakhs)

Particulars	Quarter ended			Six months ended		Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
(a) Reversal of expected credit loss / (expected credit loss) on investment in subsidiaries (net)	1,354.51	-	-	1,354.51	(501.67)	(1,477.13)
(b) Net Gain on Sale of Equity Shares (Refer Note 3)	3,177.56	-	-	3,177.56	-	-
(c) Allowance for expected credit loss on debentures (refer Note 4)	(5,000.00)	-	-	(5,000.00)	-	-
(d) Reversal of credit loss on loan given to subsidiary	-	-	-	-	3,143.25	450.00
	(467.93)	-	-	(467.93)	2,641.58	(1,027.13)



B. STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019:

(₹ in lakhs, except per equity share data)							
Sr. No.	PARTICULARS	Quarter Ended			Six months ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Operating Income						
	a) Revenue from Operations	6,826.20	6,425.61	6,001.65	13,251.81	12,872.61	26,060.12
	b) Other Operating Income	21.98	13.10	13.37	35.08	26.62	52.93
2	Other Income (net)	3,812.06	3,285.64	4,386.83	7,097.70	8,049.05	20,308.39
3	Total Income (1+2)	10,660.24	9,724.35	10,401.85	20,384.59	20,948.28	46,421.44
4	Expenses						
	a) Purchases of stock-in-trade	178.88	243.49	142.79	422.37	287.81	450.67
	b) Employee benefits expense	3,902.74	3,878.37	3,643.25	7,781.11	7,206.01	14,647.17
	c) Finance costs	25.35	23.58	134.51	48.93	258.73	440.36
	d) Legal and professional charges	3,173.49	2,583.38	4,989.35	5,756.87	7,344.82	12,338.15
	e) Depreciation and amortisation expense	701.59	555.32	644.62	1,256.91	1,272.18	2,602.52
	f) Other expenses	3,415.01	3,620.15	2,627.99	7,035.17	5,951.59	18,057.67
	Total expenses	11,397.07	10,904.29	12,182.51	22,301.36	22,321.14	48,536.54
5	Profit/ (loss) before Exceptional items (3-4)	(736.83)	(1,179.94)	(1,780.66)	(1,916.77)	(1,372.86)	(2,115.10)
6	Exceptional items	5,347.24	-	-	5,347.24	(563.20)	(297.05)
7	Profit/ (loss) before tax (5+6)	4,610.41	(1,179.94)	(1,780.66)	3,430.47	(1,936.06)	(2,412.15)
8	Tax expense / (credit)	704.49	(67.63)	114.37	636.86	746.81	1,132.65
9	Net Profit / (loss) after taxes, but before minority interest (7-8)	3,905.92	(1,112.31)	(1,895.03)	2,793.61	(2,682.87)	(3,544.80)
10	Minority Interest	(2.87)	(2.47)	(15.04)	(5.34)	(16.70)	(19.20)
11	Net Profit / (loss) after taxes, minority interest (9-10)	3,908.79	(1,109.84)	(1,879.99)	2,798.95	(2,666.17)	(3,525.60)
12	Other Comprehensive Income	(4.23)	(160.62)	0.80	(164.85)	(26.98)	(29.83)
13	Total Comprehensive Income (11+12)	3,904.56	(1,270.46)	(1,879.19)	2,634.10	(2,693.15)	(3,555.43)
14	Paid-up equity share capital (Face value ₹ 2/- per share)	921.57	921.57	921.57	921.57	921.57	921.57
15	Reserves excluding revaluation reserves						3,16,836.67
16	Earnings per share (Face Value ₹ 2/- per share) Basic / Diluted (₹) (non annulised)	8.48	(2.41)	(4.08)	6.07	(5.79)	(7.65)

Statement of Consolidated Assets and Liabilities

(₹ in lakhs)

SR No	PARTICULARS	As at	As at	SR No	PARTICULARS	As at	As at
		30.09.2019	31.03.2019			30.09.2019	31.03.2019
		Unaudited	Audited			Unaudited	Audited
	ASSETS				EQUITY AND LIABILITIES		
	Non-current assets				Equity		
1	Property, Plant and Equipment	23,027.22	25,027.69	1	Equity Share capital	921.57	921.57
2	Lease rental asset for Right to use	53.62	-	2	Other Equity	3,18,450.32	3,16,836.67
3	Investment Properties	10,973.97	11,079.03	3	Non-controlling interests	115.71	188.01
4	Other Intangible assets	265.89	279.62		Total Equity	3,19,487.60	3,17,946.25
5	Financial Assets				LIABILITIES		
	i) Investments	83,675.19	84,392.57		Non-current liabilities		
	ii) Loans	55.55	56.28	1	Financial Liabilities		
	iii) Other Financial Assets	22,423.79	22,139.87		i) Borrowings	-	256.55
6	Deferred tax assets	-	89.69		ii) Other financial liabilities	423.07	180.58
7	Other non-current assets	21,937.52	19,815.20	2	Provisions	935.63	596.54
	Total Non-current assets	1,62,412.75	1,62,879.95	3	Deferred tax liabilities	457.77	
	Current assets			4	Other long term liabilities	193.93	7.24
1	Inventories	1.40	1.40		Total Non-current liabilities	2,010.40	1,040.91
2	Financial Assets				Current liabilities		
	i) Investments	16,826.99	17,232.58	1	Financial Liabilities		
	ii) Trade receivables	6,256.94	7,013.91		i) Borrowings	-	176.70
	iii) Cash and cash equivalents	16,358.40	16,978.27		ii) Trade payables		
	iv) Bank Balances other than (iii) above	1,01,318.58	96,531.54		Due to micro and small enterprise	63.27	70.12
	v) Loans	504.08	505.27		Due to others	2,788.18	4,660.09
	vi) Other Financial Assets	31,741.94	30,589.32		iii) Other financial liabilities	18,184.26	16,262.99
3	Current Tax Assets (Net)	172.43	1,284.94	2	Provisions	572.63	557.57
4	Other current assets	12,575.37	12,714.28	3	Other current liabilities	5,062.54	5,016.82
	Total current assets	1,85,756.13	1,82,851.50		Total current liabilities	26,670.88	26,744.29
	Total assets	3,48,168.88	3,45,731.45		Total equity and liabilities	3,48,168.88	3,45,731.45



Consolidated Statement of Cash Flows:

(₹ in lakhs)

Particulars	Six months ended		Year Ended
	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Audited
A. Cash flow from operating activities			
Net profit before tax	3,430.47	(1,936.06)	(2,412.15)
Adjustments for:			
Depreciation and amortisation expense	1,256.91	1,272.18	2,602.52
Net (gain) / loss on sale of Equity Shares	(10,347.24)	563.20	297.05
Loss on disposal/write off of Property, plant and equipment and other Intangible assets (net)	18.55	-	4.15
Impairment of Assets	10.37	5.53	0.75
(Gain) / Loss on Fair Valuation of Financial Assets at fair value through profit or loss	(373.80)	(100.92)	(825.86)
Bad trade receivables / advances written off and allowance for expected credit loss on trade receivable / advances (net)	112.91	157.32	4,001.31
Loss allowances on trade receivable / liabilities no longer required written back	(2.91)	(385.00)	(341.98)
Allowance for expected credit loss on Bonds / Debentures	5,000.00	-	-
(Gain) / Loss on sale of financial assets at amortised cost	0.79	(278.54)	-
Dividend income	(0.05)	(0.04)	(0.09)
Finance costs	48.93	258.73	440.36
Net unrealised exchange loss	19.17	832.97	1,251.69
Interest income	(6,015.80)	(7,088.71)	(15,281.99)
Operating profit before working capital changes	(6,841.70)	(6,699.34)	(10,264.24)
Changes in working capital:			
Inventories	-	(1.70)	(6.90)
Trade receivable, loans, other financial assets and other assets	(437.21)	1,972.35	6,477.08
Trade payables, other financial liabilities, other liabilities and other provisions	1,897.41	2,839.44	(1,443.61)
Cash used in operations	(5,381.50)	(1,889.26)	(5,237.67)
Net income tax paid	-	-	(225.22)
Net cash flow from operating activities	(5,381.50)	(1,889.26)	(5,462.89)
B. Cash flow from investing activities			
Capital expenditure on Property, plant and equipment and other Intangible assets including capital advances	(392.95)	(1,301.89)	(2,487.57)
Proceeds from sale of Property, plant and equipment	52.54	56.04	72.77
Proceeds on sale of shares in subsidiary company (net of expenses)	6,046.71	-	-
Purchase of Financial assets - others	(515.00)	(4,898.78)	(3,767.77)
Proceeds from sale of Financial assets - others	1,095.17	56,565.87	56,565.87
Decrease / (Increase) in fixed deposit with banks	(4,949.67)	(93,391.27)	(82,235.82)
Interest income	4,438.60	9,220.36	18,444.03
Dividend income	0.05	0.04	0.09
Cash used in investing activities	5,775.44	(33,749.63)	(13,408.40)
Net income tax paid	(1,059.49)	(1,200.17)	(2,262.93)
Net cash used in investing activities	4,715.94	(34,949.80)	(15,671.33)
C. Cash flow from financing activities			
Repayment of other borrowings	-	-	(11,158.85)
Increase / (decrease) in short term borrowings	-	-	176.70
Tax on dividend	-	-	(189.43)
Lease Payment	(14.37)	-	-
Finance costs	(34.55)	(256.79)	(455.50)
Cash generated from / (used in) financing activities	(48.92)	(256.79)	(11,627.08)
Net decrease in cash and cash equivalents (A+B+C)	(714.47)	(37,095.82)	(32,761.30)
Cash and cash equivalents (opening balance)	27,248.29	60,009.59	60,009.59
Cash and cash equivalents (closing balance)	26,533.82	22,913.77	27,248.29

Consolidated Other Income Consists of:

(₹ in lakhs)

Particulars	Quarter Ended			Six months ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
(a) Change in fair valuation of Investments	237.23	135.78	216.69	373.01	379.46	825.86
(b) Interest Income	3,040.67	2,975.13	3,686.69	6,015.80	7,088.71	15,281.99
(c) Others (net)	534.16	174.73	483.45	708.89	580.88	4,200.54
	3,812.06	3,285.64	4,386.83	7,097.70	8,049.05	20,308.39

Consolidated Exceptional Item consists of:

(₹ in lakhs)

Particulars	Quarter Ended			Six months ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
(a) Allowance for expected credit loss on debentures (refer note 4)	(5,000.00)	-	-	(5,000.00)	-	-
(b) Net Gain on Sale of Shares (refer Note 3)	10,347.24	-	-	10,347.24	(563.20)	(297.05)
	5,347.24	-	-	5,347.24	(563.20)	(297.05)



Consolidated Segmental wise Revenue and Results:

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Six months ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
1	Segment Revenue :						
	STP Technologies / Solutions	6,756.89	6,344.10	5,932.65	13,100.99	12,913.22	24,851.66
	Others	183.95	181.47	166.11	365.42	363.57	1,594.12
	Total	6,940.84	6,525.57	6,098.76	13,466.41	13,276.79	26,445.78
	Less: Inter segment Revenue	92.66	86.86	83.74	179.52	377.56	332.73
	Net Sales /Income From Operations	6,848.18	6,438.71	6,015.02	13,286.89	12,899.23	26,113.05
2	Segment Results :						
	STP Technologies / Solutions	1,448.13	436.31	741.45	1,884.44	2,678.99	5,230.20
	Others	(1,097.38)	(234.56)	(1,945.98)	(1,331.94)	(2,515.15)	(6,411.93)
	Total	350.75	201.75	(1,204.53)	552.50	163.84	(1,181.73)
	Less: Eliminations	(67.06)	(66.06)	(56.83)	(133.12)	99.55	(63.72)
	Net Segment Results	417.81	267.81	(1,147.70)	685.62	64.29	(1,118.01)
	Less: Finance Cost	25.35	23.58	134.51	48.93	258.73	440.36
	Add : Unallocable Income	3,812.06	3,285.64	4,386.85	7,097.70	8,049.07	20,308.39
	Less: Unallocable Expenses	4,941.35	4,709.81	4,885.30	9,651.16	9,227.49	20,865.12
	Add: Exceptional Item	5,347.24	-	-	5,347.24	(563.20)	(297.05)
	Profit/(loss) before tax	4,610.41	(1,179.94)	(1,780.66)	3,430.47	(1,936.06)	(2,412.15)

- Segments have been identified in accordance with the Ind AS 17 "Segment Reporting" considering the organization structure and the return/risk profiles of the business.
- STP Technologies / Solutions segment represents straight through processing solutions and includes an integrated mix of various products, projects and activities incidental thereto. Other segment represents trading, procurement, process management, risk consultancy activities, Shared Business Support Services, IT Infrastructure Sharing, NBFC related activities and internet telecommunication services.
- Due to diversified nature of business, significant assets are interchangeably used between segments and the management believes that it is currently not practicable to provide segment disclosure relating to capital employed since a meaningful segregation is not possible.

Notes :

- These above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 12, 2019.
- Effective April 01, 2019, the Company had adopted Ind AS 116 "Leases" by applying the modified retrospective approach. The adoption of the standard did not have any material impact on the financial statements of the company.
- During the quarter, the Company has concluded the sale of 28,69,14,688 shares in Atom Technologies Limited (ATOM), a subsidiary of the Company to NTT Data Corporation, Japan for aggregate consideration equivalent to ₹ 6,652.97 lakhs. As per terms of the Share Purchase Agreement (SPA), out of the sale proceeds, ₹ 295.10 lakhs are kept in an escrow account with a bank and not recognized as income. The resultant profit, net of expenses, has been included under exceptional item. Consequent to the sale, ATOM has ceased to be a subsidiary of the Company and is now an Associate of the Company. In view of the sale transaction, the Company has reversed the Allowance for expected credit loss on investments in Atom Technologies Limited (ATOM) of ₹ 2,327.02 lakhs, which are included under exceptional items.
- The Company has investment in 11.50% and 11.80%, Non-Convertible Debentures issued by IL&FS Transportation Networks Ltd (ITNL) (subsidiary of Infrastructure Leasing & Finance Ltd – ILFS) (face value ₹ 10,000 Lakhs each) and 9.05% and 9.25%, Non-Convertible Debentures of Dewan Housing Finance Corporation Ltd (DHFL) (face value Rs. 10,000 Lakhs each) on which there has been default in interest payment. The Company has taken appropriate legal actions and is monitoring the developments. On conservative basis the Company has not recognised interest income for the quarter and six months ended September 30, 2019 and has made provision of ₹ 5,000.00 lakhs in respect of Non-convertible debentures of ITNL.
- Hon'ble Bombay High Court passed an ad interim order inter alia restraining the Company from distributing any dividend or depositing the same in the dividend distribution account in accordance with



the provisions of the Companies Act, 1956 (to be read as Companies Act, 2013) pending the final hearing and disposal of the Notice of Motion. This Notice of Motion was filed in one of the suits. In compliance to the said order, the Company has not distributed the final dividend for the financial year 2014-15 @ ₹ 5/- per share amounting to ₹ 2,303.93 lakhs, to the shareholders pursuant to the directions of the Hon'ble Bombay High Court and hence is not in default in compliance with the statutory provisions under the Companies Act, 2013. Further, the shareholders of the Company have approved final dividend for year 2016-17, 2017-18 and 2018-19 @ ₹ 2/- per share for each year, aggregating to ₹ 2,764.71 lakhs, subject to appropriate judicial order which is also pending for distribution to the shareholders due to aforesaid restrictions. All the Notice of Motions and the Contempt Petitions filed against the Company have been tagged together and pending for hearing..

6. The writ petition filed by the Company challenging the legality and propriety of the Forward Markets Commission's ('FMC') order on the Company inter alia declaring "not a fit & proper person" is pending for hearing before the Hon'ble Bombay High Court. Solely based on FMC order, SEBI and CERC declared not a fit and proper person to hold shares in recognized stock exchanges and power exchanges respectively. The Company has filed civil appeals before Hon'ble Supreme Court challenging the SEBI order and CERC order. Hon'ble Supreme Court disposed the civil appeal filed against SEBI order with direction to pursue FMC order before Hon'ble Bombay High Court along with liberty to move again Hon'ble Supreme Court in the event FMC order set aside. The civil appeal against CERC is pending for hearing before the Hon'ble Supreme Court.
7. The Union of India, through the Ministry of Corporate Affairs ("MCA"), has filed the Company Petition before the Principal Bench of the Company Law Board at New Delhi (the "CLB"), inter-alia seeking removal and supersession of the Board of Directors of the Company. Subsequently, the matter was transferred to NCLT, Chennai. The NCLT has as interim arrangement with consent formed a committee to consider sale of the assets of the Company pursuant to regulatory directions / requirements, treasury management and funding requirements of the subsidiaries ('Committee'). The NCLT vide its order dated June 4, 2018, dismissed the prayer of MCA for removal and supersession of the entire Board of the Company and ordered MCA to nominate three directors on the board of the Company. The Company has preferred appeal before the NCLAT, Delhi, against the said NCLT order. The NCLAT was pleased to stay the NCLT order. As interim arrangement, while pending the appeal functioning of Committee is continued. The appeal is pending for hearing.
8. a) During the previous years, civil suits have been filed against the Company in relation to the counter party payment default occurred on the exchange platform of NSEL, wherein the Company has been made a party. In these proceedings certain reliefs have been claimed against the Company, inter-alia, on the ground that the Company is the holding company of NSEL. These matters are pending before the Hon'ble Bombay High Court for adjudication. The Company has denied all the claims and contentions in its reply. There is no privity of contract between the Company and the Plaintiffs therein. The management is of the view that the parties who have filed the Civil Suits would not be able to sustain any claim against the Company. The matters are pending for hearing before the Hon'ble Bombay High Court.
b) First Information Reports (FIRs) have been registered against various parties, including the Company, with the Economic Offences Wing, Mumbai (EOW) and Central Bureau of Investigation (CBI) in connection with the counter party payment default on NSEL trading platform. After investigation, EOW, Mumbai has presently filed 4 charge-sheets in the matter. The Company has been named in the charge sheet filed in December, 2018. CBI has filed charge-sheets including against the Company for alleged loss caused to PEC Ltd. & MMTC Ltd. on NSEL platform and the case is pending for trial before the Hon'ble CBI court.
c) The CBI - EOW, has registered an FIR which pertains to alleged conspiracy between the accused private persons and the named officials of Securities & Exchange Board of India (SEBI) in granting renewal of stock exchange license to MCX Stock Exchange Limited (MCX-SX) by SEBI in August 2010, by suppression of facts. There is no direct allegation against the Company in the FIR. Therefore, the Company has filed a petition before the Hon'ble Court for quashing of the said FIR against itself.
d) The CBI - EOW, has registered complaint against the Company along with certain officials of FMC, SEBI and other for giving illegal benefits to Multi Commodity Exchange of India Limited



(MCX) and allowing MCX trading as private commodity exchange. The investigation of the same is pending.

9. The Company has filed the Writ Petitions before the Bombay High Court challenging inter alia, the provisions of the MPID Act are violative of the Constitution and the notifications dated September 21, 2016, April 04, 2018, April 07, 2018, April 11, 2018, April 17, 2018, April 19, 2018 May 15, 2018, September 19, 2018 and corrigendum dated September 27, 2018, attaching the assets of the Company under the provisions of the MPID Act. The Company has challenged the legality and validity of the aforesaid notifications. The Hon'ble Bombay High Court while admitting the petitions has granted stay to all notifications issued in 2018. The Hon'ble Bombay High Court vide its order dated August 22, 2019, pleased to quash and set aside the said impugned Notifications and also refused to grant of stay to the effect and operation of this Judgement. The State of Maharashtra and NIAG have challenged the said Judgement before Hon'ble Supreme Court, wherein Company made statement that status quo as on date will be maintained. The matter is pending for hearing.
10. The Enforcement Directorate('ED') has attached certain assets of the Company under the provisions of the Prevention of Money Laundering Act, 2002. The three Provisional Attachments Orders have been confirmed by the Adjudicating Authority. The Company has filed Appeals challenging the confirmation orders passed by the Adjudicating Authority, before the Hon'ble Appellate Tribunal. The Hon'ble Appellate Tribunal had granted status quo on orders passed by the Adjudicating Authority confirming three attachments. Meanwhile, ED has filed a prosecution complaint before the Spl. PMLA Court against the Company and the same is pending for trial. The Hon'ble Appellate Tribunal vide its order dated September 17, 2019 quashed the provisional attachment orders with regard to the Company subject to conditions. The Company has filed the appeal before the Hon'ble Bombay High Court for the limited purpose for challenging the conditions put by the Hon'ble Appellate Tribunal. The matter is pending for hearing.
11. The Company has a total MAT credit entitlement of ₹ 9,580.98 lakhs as at September 30, 2019. The management of the Company is confident that the Company will be able to utilize unexpired MAT entitlement in future unexpired years.
12. During the quarter ended September 30, 2019, the Company has made additional long-term investments aggregating ₹ 975.46 lakhs in a subsidiary.
13. The Statutory Auditors vide their Independent Auditors Limited Review Report dated November 12, 2019 issued the qualified conclusion on the unaudited standalone financial results quarter and six months ended September 30, 2019 and basis for qualified conclusion and Management responses thereto are as under:-

Note no. 8, 9 and 10 forms basis for our qualified conclusion. As stated by the Management of the Company in Note 8 to the Statement, Civil Suits have been filed against the Company in relation to event occurred on NSEL's trading platform. These matters are pending at various stages of adjudication. As stated in the said note, the management of the Company does not foresee that the parties who have filed Civil Suits would be able to sustain any claim against the Company. In addition, as stated by the management in note 8, 9 and 10 to the Statement, there are First Information Reports ("FIR")/ complaints/ letters/ orders/ notices/reports registered/ received against various parties including the Company from/ with the Economic Offences Wing of the Mumbai Police (EOW), Central Bureau of Investigation (CBI), Home Department - Government of Maharashtra under MPID Act, the Directorate of Enforcement. Above matters are pending at various stages of adjudication/investigation.

In this regard, the Management and those charged with Governance have represented to us that other than as stated in the said notes to the Statement, there are no claims, litigations, potential settlements involving the Company directly or indirectly which require adjustments to/disclosures in the Statement and that the ability of the Company to carry out its day-to-day operations/activities is not seriously affected due to any such FIR/complaints/ letters/ orders/ notices as aforesaid.

In the light of the above representations regarding the ongoing investigations and matters, the outcome of which is not known and is uncertain at this stage, we are unable to comment on the consequential impact in respect of the same on the results for quarter and six months ended 30 September 2019.



Management Response: Refer Note 8,9, and 10 above.

14. The Statutory Auditors vide their Independent Auditors Limited Review Report dated November 12, 2019 issued the qualified conclusion on the unaudited consolidated financial results for quarter and six months ended September 30, 2019 and basis for qualified conclusion thereto are as disclosed: -

- I. Basis for qualified conclusion pertaining to the Company and management response thereto, Refer Note no 13 above.
- II. Basis for qualified conclusion by the Independent Auditors of NSEL vide their Limited Review Report on the unaudited consolidated financial results for quarter and six month ended September 30, 2019 of NSEL, are reproduce hereunder:

- a) NSEL has been served with notices/letters/summons from various statutory authorities/regulators/government departments and some purported aggrieved parties, pertaining to the period prior to suspension of the exchange related operations from 31 July 2013. There are some writ petitions, public interest litigations, civil suits including in representative capacity filed by and against the Company. Such matters against the Company are sub-judice before different forums. The Group may be exposed to civil/criminal liabilities in case of any adverse outcome of these investigations/enquiries or legal cases or any other investigations as referred above enquiries or suits which may arise at a later date.

In the light of the representations regarding the ongoing investigations and matters, the outcome of which is not known and is uncertain at this stage, we are unable to comment on the consequential impact in respect of the same on the results for the quarter ended 30 September 2019.

NSEL Management Response:

i) During the previous years, various civil suits have been filed against the Company in relation to the counter party payment default occurred on the exchange platform of the Company. In these proceedings, certain reliefs have been claimed against the Company, inter-alia, on the ground that the Company is liable for the counter party default. These matters are pending before the Hon'ble Bombay High Court for adjudication. The Company has denied all the claims and contentions in its reply. The Company, in the same / alternative proceedings have filed suits against its defaulting members seeking recovery of monies. The Company has so far been successful in obtaining decrees worth Rs. 3365 crores from the Hon'ble Bombay High Court against the defaulting members. The Company has initiated execution proceedings against the defaulting members wherever it has obtained decrees. Further, the Hon'ble High court Committee appointed by the Hon'ble High Court has crystalized the liability of the defaulting members to the tune of Rs. 930.06 crores by submitting their reports in Hon'ble Bombay High Court. The said reports will be converted into the decree once the same are accepted by the High Court. The management is of the view that the parties who have filed the Civil Suits would not be able to sustain any claim against the Company.

ii) First Information Reports (FIRs) have been registered against various parties, including the Company, with the Economic Offences Wing, Mumbai (EOW) and Central Bureau of Investigation (CBI) in connection with the counter party payment default on NSEL trading platform. After investigation, EOW, Mumbai has presently filed 4 charge-sheets in the matter. The Company has been named in the charge sheet in December 2018 copy of which was received by the Company in April 2019. CBI has filed charge-sheets including against the Company for alleged loss caused to PEC Ltd. & MMTTC Ltd. on NSEL platform and the case is pending for trial before the CBI court.

iii) The office of Directorate of Enforcement (ED) Mumbai had conducted the investigation of the matter and had filed the Special PMLA Case No 4 of 2015, 4 of 2016, 21 of 2018 and 22 of 2018 before the Designated PMLA Court Mumbai under the provision of section 3 and section 4 of the Prevention Of Money Laundering Act, 2002. The same is pending for adjudication before the Court.



iv) The Serious Frauds Investigation Office ('SFIO') published a Public Notice during December 2016 in a newspaper wherein it has been mentioned that the Central Government had directed the SFIO to investigate into the affairs of the Company. SFIO has concluded its investigation filed its report Mumbai numbered as Company Petition No 19 of 2019 in the Sessions Court.

- b) The trade receivables, other receivables, loans and advances and deposits are subject to confirmation and reconciliation. The management, however, does not expect any material changes on account of such reconciliation/ confirmation from parties. In many cases legal notices have been sent to the parties in earlier years; however, we are unable to form any opinion on the recoverability of the outstanding balances of such parties.

NSEL Management Response:

Majority in value of the trade and other receivables, loans and advances etc. are under litigation/subject to court orders. Where amount is doubtful for recovery, Company has either made provision or disclosed the reason for non-provisioning. Company is making full efforts for recovery of the amount.

15. In the Previous year, the Company had opted to publish consolidated financial results on annual basis, accordingly the consolidated financial results for the quarter and six months ended 30 September 2018 are approved by Board of directors of the company but have not been subjected to review by the statutory auditors of the company.
16. Previous year/period figures have been regrouped/reclassified, wherever necessary, to conform to current period's presentation

Place : Mumbai

Date : November 12, 2019



For 63 moons technologies limited

A handwritten signature in blue ink that reads "S Rajendran".

S Rajendran

Managing Director & CEO
DIN- 02686150

Corporate Office: FT Tower, CTS No 256-257, Suren Road, Chakala, Andheri (East), Mumbai – 400093



Independent Auditor's Review Report on standalone unaudited financial results of 63 moons technologies limited for the quarter and six months period ended 30 September 2019 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors of 63 moons technologies limited

Introduction

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of 63 moons technologies limited ("the Company") for the quarter and six months period ended 30 September 2019 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulation 2015") as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on 12 November 2019, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other recognised accounting practices and policies generally accepted in India and Regulation 33 of the SEBI Regulation 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters, 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.



Basis for Qualified Conclusion

3. *Note no. 8, 9 and 10 forms basis for our qualified conclusion. As stated by the Management of the Company in Note 8 to the Statement, Civil Suits have been filed against the Company in relation to event occurred on NSEL's trading platform. These matters are pending at various stages of adjudication. As stated in the said note, the management of the Company does not foresee that the parties who have filed Civil Suits would be able to sustain any claim against the Company. In addition, as stated by the management in note 8, 9 and 10 to the Statement, there are First Information Reports ("FIR")/complaints/letters/orders/notices/reports registered/received against various parties including the Company from/ with the Economic Offences Wing of the Mumbai Police (EOW), Central Bureau of Investigation (CBI), Home Department - Government of Maharashtra under MPID Act and the Directorate of Enforcement. Above matters are pending at various stages of adjudication/investigation.*

In this regard, the Management and those charged with Governance have represented to us that other than as stated in the said notes to the Statement, there are no claims, litigations, potential settlements involving the Company directly or indirectly which require adjustments to/disclosures in the Statement and that the ability of the Company to carry out its day-to-day operations/activities is not seriously affected due to any such FIR/complaints/ letters/ orders/ notices as aforesaid.

In the light of the above representations regarding the ongoing investigations and matters, the outcome of which is not known and is uncertain at this stage, we are unable to comment on the consequential impact in respect of the same on the results for the quarter and six months period ended 30 September 2019.

Qualified Conclusion

4. *Except for the possible effects of the matter specified under "Basis for Qualified Conclusion", and based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act, and other recognised 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 Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.*

Emphasis of Matter

5. We draw attention to Note 4 of the Statement that describes judgements exercised by the management and its actions in respect of certain investments made by the Company in Non-Convertible Debentures issued by certain companies where in the issuer company has defaulted in servicing interest on these debentures.



6. We draw attention to Note 7 to the Statement. Government of India has filed the Company Petition before the Principal Bench of the Company Law Board, under the Companies Act, 1956, seeking inter alia removal and supersession of the Board of Directors of the Company. The matter is pending before National Company Law Appellate Tribunal ("NCLAT") and is currently *sub-judice*.
7. We draw attention to Note 11 to the Statement, regarding utilisation of unexpired MAT credit entitlement by the Company. The Company has a total MAT credit entitlement of Rs. 9,581 Lakhs as at 30 September 2019. Based on the projections made by the Company's management regarding income-tax liability of the Company, Management is of the view that the Company will be able to utilise the unexpired MAT credit entitlement in eligible projected years.

Our conclusion is not qualified in respect of these matters of emphasis.

For **Sharp & Tannan Associates**
Chartered Accountants

Firm's registration no. 109983W

by the hand of



A handwritten signature in blue ink, appearing to read "P. Bhise".

Pramod Bhise

Partner

Membership no.(F) 047751

UDIN: 19047751AAAAGT7101

Mumbai, 12 November 2019

A small, stylized handwritten mark or signature in blue ink.

Independent Auditor's Review Report on consolidated unaudited financial results of 63 moons technologies limited for the quarter and six months period ended 30 September 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of 63 moons technologies limited

Introduction

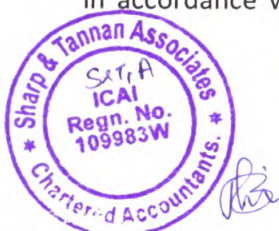
1. We have reviewed the accompanying statement of consolidated unaudited financial results of 63 moons technologies limited ("the Parent" or "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), which includes Group's share of profit/(loss) in its associate for the quarter and six months period ended 30 September 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulation 2015"), as amended.

Attention is drawn to the fact that the consolidated figures for the corresponding quarter and six months ended 30 September 2018, as reported in the Statement have been approved by the Parent's Board of Directors but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.

2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors on 12 November 2019, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, ("the Act") and other recognised accounting practices and policies generally accepted in India and Regulation 33 of the SEBI Regulation 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI Regulations, 2015, as amended, to the extent applicable.

4. 'The Statement' includes the results of the entities mentioned in Annexure A.

Basis for Qualified Conclusion

5. Note no. 8, 9 and 10 forms basis for our qualified conclusion. As stated by the Management of the Company in Note 8 to the Statement, Civil Suits have been filed against the Company in relation to event occurred on NSEL's trading platform. These matters are pending at various stages of adjudication. As stated in the said note, the management of the Company does not foresee that the parties who have filed Civil Suits would be able to sustain any claim against the Company. In addition, as stated by the management in note 8, 9 and 10 to the Statement, there are First Information Reports ("FIR")/ complaints/ letters/ orders/ notices/reports registered/ received against various parties including the Company from/ with the Economic Offences Wing of the Mumbai Police (EOW), Central Bureau of Investigation (CBI), Home Department - Government of Maharashtra under MPID Act and the Directorate of Enforcement. Above matters are pending at various stages of adjudication/investigation.

In this regard, the Management and those charged with Governance have represented to us that other than as stated in the said notes to the Statement, there are no claims, litigations, potential settlements involving the Company directly or indirectly which require adjustments to/disclosures in the Statement and that the ability of the Company to carry out its day-to-day operations/activities is not seriously affected due to any such FIR/ complaints/ letters/ orders/ notices as aforesaid.

In the light of the above representations regarding the ongoing investigations and matters, the outcome of which is not known and is uncertain at this stage, we are unable to comment on the consequential impact in respect of the same on the results for the quarter and six months period ended 30 September 2019.

6. We reproduce hereunder the 'Basis for Qualified Conclusion' issued by the independent auditor(s) of a subsidiary viz. National Spot Exchange Limited ('NSEL') vide their limited review report on the consolidated financial statements of NSEL, to the extent the same are found significant as per the Guidance issued by the Institute of Chartered Accountants of India, from time to time and which also forms the basis for qualified conclusion in our review report on the accompanying Statement of the Group:

- a) NSEL has been served with notices/letters/summons from various statutory authorities/regulators/government departments and some purported aggrieved parties, pertaining to the period prior to suspension of the exchange related operations from 31 July 2013. There are some writ petitions, public interest litigations, civil suits



including in representative capacity filed by and against the Company. Such matters against the Company are sub-judice before different forums. The Group may be exposed to civil/criminal liabilities in case of any adverse outcome of these investigations/enquiries or legal cases or any other investigations as referred above enquires or suits which may arise at a later date.

In the light of the above representations regarding the ongoing investigations and matters, the outcome of which is not known and is uncertain at this stage, we are unable to comment on the consequential impact in respect of the same on the results for the quarter ended 30 September, 2019.

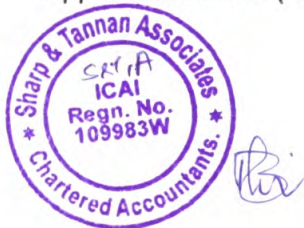
- b) The trade receivables, other receivables, loans and advances and deposits are subject to confirmation and reconciliation. The management, however, does not expect any material changes on account of such reconciliation/ confirmation from parties. In many cases legal notices have been sent to the parties in earlier years; however, we are unable to form any opinion on the recoverability of the outstanding balances of such parties.

Qualified Conclusion

7. Except for the possible effects of the matter specified under "Basis for Qualified Conclusion", and based on our review conducted and procedures performed as stated in "Scope of review" paragraph above and based on the consideration of the review reports of other auditors referred to in "Other matters" paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

8. We draw attention to Note 4 of the Statement that describes judgements exercised by the management and its actions in respect of certain investments made by the Company in Non-Convertible Debentures issued by certain companies where in the issuer company has defaulted in servicing interest on these debentures.
9. We draw attention to Note 7 to the Statement. Government of India has filed the Company Petition before the Principal Bench of the Company Law Board, under the Companies Act, 1956, seeking inter alia removal and supersession of the Board of Directors of the Company. The matter is pending before National Company Law Appellate Tribunal ("NCLAT") and is currently *sub-judice*.



10. We draw attention to Note 11 to the Statement, regarding utilisation of unexpired MAT credit entitlement by the Company. The Company has a total MAT credit entitlement of Rs.9,581 Lakhs as at 30 September 2019. Based on the projections made by the Company's management regarding income-tax liability of the Company, Management is of the view that the Company will be able to utilise the unexpired MAT credit entitlement in eligible projected years.

Our conclusion is not qualified in respect of these matters of emphasis.

Other matters

11. We did not review the interim financial statements (separate/consolidated)/ financial information of two subsidiaries included in the Statement, whose interim financial statements (separate/consolidated)/ financial information which reflects total assets of Rs. 43,011 lakhs as at 30 September 2019, total revenue of Rs. 991 lakhs, total net profit/(loss) after tax of Rs. (1,881) lakhs, total other comprehensive income/(loss) of Rs. 0 lakhs and cash flows (net) of Rs. 229 lakhs for the quarter and six months period ended 30 September 2019, as considered in the Statement. These interim financial statements (separate/consolidated)/ financial information have been reviewed by other auditors whose review reports have been furnished to us by the Parent's management and our conclusion on the accompanying Statement, to the extent it has been derived from such interim financial statements (separate/consolidated)/ financial information is based solely on the report of the other auditors and the procedures performed by us as stated above.
12. The investment in equity shares of a subsidiary has been sold partly during the quarter ended 30 September 2019 and consequently the entity ceases to be a subsidiary of the Company with effect from 27 September 2019 and is now treated as an associate. Though the transaction date is 27 September 2019, Company has considered cut-off date as 30 September 2019 for related calculations and the impact of the same is not material. The Statement includes the financial results of this subsidiary, whose financial results reflect total revenues of Rs. 5,564 lakhs and total net profit/(loss) after tax of Rs. (197) lakhs and total comprehensive income of Rs. 0 lakhs for the quarter and six months period ended 30 September 2019, whose financial results have been reviewed by other auditor.
13. Interim financial statements (separate/consolidated)/ financial information of eleven domestic subsidiaries and four foreign subsidiaries is neither reviewed by us nor by other auditors and is certified by the respective Company's management. Their interim financial statements (separate/consolidated)/ financial information which reflects total assets of Rs. 27,253 lakhs as at 30 September 2019, total revenue of Rs. 473 lakhs, total net profit/(loss) after tax of Rs. (48) lakhs, total other comprehensive income/(loss) of Rs. 0 lakhs and cashflow (net) of Rs. 53 lakhs for the quarter and six months period ended 30 September 2019. Our conclusion on the accompanying Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on these management certified interim financial statements (separate/consolidated)/ financial information and procedures performed by us, to the extent applicable, as stated above. According to the information and explanations given



to us by the Parent Company's management, these interim financial statements (separate/consolidated)/ financial information are not material to the Group.

14. Certain subsidiaries are located outside India and their interim financial statements (separate/consolidated)/ financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Parent Company's management has converted these interim financial statements (separate/consolidated)/ financial information from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have not reviewed these conversion adjustments made by the Parent Company's management.

Our conclusion is not qualified in respect of these other matters.

For **Sharp & Tannan Associates**
Chartered Accountants

Firm's registration no. 109983W
by the hand of



A handwritten signature in blue ink, appearing to read "P. Bhise".

Pramod Bhise

Partner

Membership no.(F) 047751

UDIN: 19047751AAAAGU9578

Mumbai, 12 November 2019

A handwritten number "1036" in blue ink, enclosed in a small circle.

Annexure A to the Independent Auditors' Review Report on unaudited consolidated financial results of 63 moons technologies limited for quarter and six months period ended 30 September 2019

Sr. no.	Name of the Company	Nature of relationship
1.	Tickerplant Limited	Domestic subsidiary
2.	Financial Technologies Communications Limited	Domestic subsidiary
3.	Credit Market Services Limited	Domestic subsidiary
4.	Apian Finance & Investment Limited	Domestic subsidiary
5.	FT Projects Limited	Domestic subsidiary
6.	Riskraft Consulting Limited	Domestic subsidiary
7.	Global Payment Networks Limited	Domestic subsidiary
8.	FT Knowledge Management Company Limited	Domestic subsidiary
9.	IBS Forex Limited	Domestic subsidiary
10.	National Spot Exchange Limited (NSEL)	Domestic subsidiary
11.	Indian Bullion Market Association Limited (subsidiary of NSEL)	Domestic subsidiary
12.	Farmer Agricultural Integrated Development Alliance Limited (subsidiary of NSEL)	Domestic subsidiary
13.	Westernghats Agro Growers Company Limited (WGAGL) (subsidiary of NSEL)	Domestic subsidiary
14.	Atom Technologies Limited	Domestic subsidiary/ Associate*
15.	FT Group Investments Pvt. Limited. (FTGIPL)	Foreign subsidiary
	Bourse Africa (Bostwana) Limited	Foreign subsidiary
	Bourse Africa Limited (BAL) (subsidiary of FTGIPL)	Foreign subsidiary
	Bourse Africa Clear Limited (subsidiary of BAL)	Foreign subsidiary
	Financial Technologies Middle East DMCC (subsidiary of FTGIPL)	Foreign subsidiary
16.	Financial Technologies Singapore Pte Limited	Foreign subsidiary
17.	ICX Platform (Pty) Limited	Foreign subsidiary
18.	Knowledge Assets Pvt. Limited	Foreign subsidiary

* During the quarter the investment in equity shares of a subsidiary has been sold partly, consequently the entity ceases to be a subsidiary of the Company with effect from 27 September 2019 and is now treated as an associate.

Note: Adyna Solutions Pvt Ltd, a subsidiary of Atom Technologies Limited which has been sold during the quarter and consequently the entity ceases to be a sub-subsidiary of the Company.

