



SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

Regd. Office: 25, Bazar Lane, Bengali Market, New Delhi- 110001

14th November, 2019

To

**Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001**

Scrip Code: 519234

Subject: Outcome of the Board Meeting held on Thursday, 14th November, 2019

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on Thursday, 14th November, 2019 has considered the various business including following:

- i. Adoption of the quarterly Unaudited Standalone & Consolidated Financial Result and Limited review report issued by the Auditor for the quarter ended 30th September, 2019, as recommended by the Audit Committee.
- ii. To take quarterly compliance certificate under regulation 17(3) & 17(8) of SEBI (LODR) 2015 into record.
- iii. To take quarterly compliances for the quarter ended 30th September, 2019 into record.
- iv. Any other business with the approval of Chairman.

With reference to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are pleased to submit herewith, un-audited Standalone & Consolidated Financial Result of the Company and Limited Review Report issued by the Auditor, Statement of Cash flows for the half year is annexed for the quarter ended 30th September, 2019 and the same has been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on Thursday, 14th November, 2019.

The meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 8:15 PM.

Thanking you,

Yours faithfully

For **Superior Industrial Enterprises Limited**


Megha Rastogi
Company Secretary
ACS-39197



Independent Auditor's Review Report on the Quarterly Unaudited Standalone and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Review Report to
The Board of Directors
Superior Industrial Enterprises Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Superior Industrial Enterprises Limited ("the Company") for the quarter and half year ended September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"), which has been initialed by us for identification purpose.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bhala & Bhala
Chartered Accountants
FRN No.:021008N

Mayank Somani

Mayank Somani
Partner
Membership No.:528084



Place: New Delhi
Date: 14.11.2019

UDIN: 19528084AAABV8690

SUPERIOR INDUSTRIAL ENTERPRISE LIMITED
CIN: L15142DL1991PLC046469
25, Bazar Lane, Bengali Market, New Delhi-110001

STATEMENT OF STANDALONE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019.

(Rs in Lakhs)

S.No.	Particulars	Quarter ended			Half Year 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	Income from Operations						
	(a) Revenue from operations	216.10	204.14	98.23	420.24	267.83	439.52
	(b) Other income	2.24	2.33	2.13	4.57	4.26	11.65
	Total income	218.34	206.47	100.36	424.81	272.09	451.17
2	Expenses						
	(a) Cost of materials and services consumed	177.14	149.69	97.68	326.83	228.05	367.21
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.22)	7.93	-24.40	5.71	(18.62)	(5.05)
	(c) Excise Duty						
	(d) Employee benefits expense	23.74	24.99	14.27	48.73	30.40	60.83
	(e) Finance Costs	2.05	3.77	0.31	5.82	0.28	3.59
	(f) Depreciation and amortisation expense	9.16	9.16	5.90	18.32	11.80	23.52
	(g) Other expenses	19.16	16.56	17.87	35.72	24.58	46.99
	Total expenses	229.03	212.10	111.63	441.13	276.49	497.09
3	Profit / (Loss) before exceptional items and tax (1-2)	(10.68)	(5.63)	(11.27)	(16.31)	(4.40)	(45.92)
4	Exceptional items						
5	Profit / (Loss) before tax (3+4)	(10.68)	(5.63)	(11.27)	(16.31)	(4.40)	(45.92)
6	Tax expense/(income)						
	Current Tax						
	Deffered Tax						
7	Net Profit / (Loss) for the period (5-6)	(10.68)	(5.63)	(11.27)	(16.31)	(4.40)	(45.92)
8	Other comprehensive income						
	Items that will not be reclassified to profit or loss and it's related tax effect						
	Fair Valuation of Investment through OCI						39.07
	- Re-measurement gains/ (losses) on defined benefit plans						2.08
	Income tax related to items that will be reclassified to Profit or Loss						
	- Fair value changes on Equity instruments						
	- Re-measurement gains/ (losses) on defined benefit plans						
9	Total comprehensive income for the period (7+8)	(10.68)	(5.63)	(11.27)	(16.31)	(4.40)	(4.77)
10	Paid-up equity share capital (Face value per share Rs. 10/-) (Face value of Rs. 10/-)	138.50	138.50	138.50	138.50	138.50	138.50
11	Earnings per equity share (Refer Note 4)						
	(a) Basic (Rs.)	(0.08)	(0.04)	(0.08)	(0.12)	(0.03)	(0.33)
	(b) Diluted (Rs.)	(0.08)	(0.04)	(0.08)	(0.12)	(0.03)	(0.33)



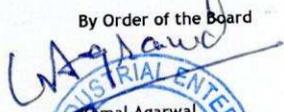
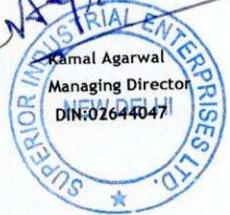
Standalone Statement of Assets and Liabilities		30.09.2019	31.03.2019
		Unaudited	Audited
	Particulars		
A	ASSETS	-	-
	Non-current assets	-	-
	(a) Property, plant and equipment	204.04	97.93
	(b) Capital work-in-progress	-	117.99
	(c) Other Intangible assets	-	-
	(d) Financial Assets	-	-
	(i) Investments	3,564.71	3,564.71
	(ii) Loans	-	-
	(iii) Others	-	-
	(e) Non-current tax assets (net)	-	-
	(f) Deferred Tax Assets (net)	-	-
	(g) Other non-current assets	-	-
	Total non-current assets	3,768.76	3,780.64
	Current assets	-	-
	(a) Inventories	90.80	77.25
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	161.17	29.85
	(iii) Cash and cash equivalents	137.02	161.23
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	24.66	44.74
	(vi) Others	2.95	3.36
	(c) Current Tax Asset	-	1.32
	(d) Other current assets	66.52	0.99
	Total current assets	483.12	318.74
	Total assets	4,251.88	4,099.38
B	EQUITY AND LIABILITIES:	-	-
	Equity	-	-
	(a) Equity Share Capital	1,385.00	1,385.00
	(b) Other Equity	2,513.14	2,529.46
	Total equity	3,898.14	3,914.46
	Liabilities	-	-
	Non-current liabilities	-	-
	(a) Financial liabilities	-	-
	(i) Borrowings	-	-
	(b) Provisions	-	-
	(c) Other non current liabilities	-	-
	Total non-current liabilities	-	-
	Current liabilities	-	-
	(a) Financial liabilities	-	-
	(i) Borrowings	120.51	35.03
	(ii) Trade payables	155.33	125.81
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	71.32	17.50
	(c) Provisions	6.58	6.58
	Total current liabilities	353.73	184.92
	Total liabilities	353.73	184.92
	Total equity and liabilities	4,251.88	4,099.38



Notes:

- 1 The above Standalone financial results are in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 14.11.2019.
- 2 The Company has adopted Indian Accounting Standards ('Ind AS') from 1st April, 2017 (transition date being 01st April, 2016) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, results for the quarter ended 30th September 2019 have been restated to comply with Ind AS to make them comparable.
- 3 Operating segments under Ind AS 108 is not applicable.
- 4 The basic and diluted earnings per share has been calculated in accordance with the IND AS- 33 "Earnings Per Share".
- 5 Investments held by the Company are in Unquoted shares and hence Fair value of these investments has been done through Other Comprehensive Income. The Fair value of Investments in Structured entities (equity instrument) other than Associates and Subsidiaries has been taken to be same as on September 30, 2019, since due to time constraint the Financials of such structured entities were not available. Therefore there is no impact in "Other Comprehensive Income" as at September 30, 2019.
- 5 Figures for the previous quarters/years have been regrouped and reclassified to confirm with current quarter/year presentation, where ever applicable.

Place: New Delhi
Date: 14.11.2019

By Order of the Board

Kamal Agarwal
Managing Director
DIN:02644047


**STANDALONE CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2019**

A. CASH FLOW FROM OPERATION ACTIVITIES:		
Net Profit before tax	(16.31)	(4.76)
<u>Adjustments for:</u>		
Depreciation	18.32	23.51
Finance Charges	5.82	-5.25
<u>Operating Profit before working capital changes</u>	<u>7.82</u>	<u>13.50</u>
<u>Adjustments for:</u>		
Trade and other receivables	(175.05)	164.07
Inventories	(13.55)	(20.26)
Trade Payables & Other Liabilities	83.33	25.51
Cash generated from operations	<u>(97.44)</u>	<u>182.82</u>
Finance Charges	(5.82)	
Taxes Paid	-	
Net Cash from operating activities	<u>(103.26)</u>	<u>182.82</u>
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Movement in Investment		(39.06)
Purchase of Fixed Assets(including	(124.44)	8.17
Capital work in progress)	117.99	(117.99)
Net Cash used in Investing activities	<u>(6.44)</u>	<u>(148.88)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings	85.48	15.64
Net Cash used in Financial Activities	<u>85.48</u>	<u>15.64</u>
	<u>(24.22)</u>	<u>18.29</u>
Cash and bank balance as at 31.03.2018	161.23	142.94
Cash and bank balance as at 31.03.2019	<u>137.02</u>	<u>161.23</u>

Summary of Significant accounting policies

The accompanying notes are an integral part of the financial statements

Place : New Delhi

Date: 14.11.2019

Kamal Agrawal
Kamal Agrawal
Managing Director
DIN:02644047





Independent Auditor's Review Report on quarterly unaudited consolidated and Year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
SUPERIOR INDUSTRIAL ENTERPRISES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Superior Industrial Enterprises Limited** ("the Parent") its subsidiaries (the Parent and its Subsidiaries together referred as 'the Group') and its associate for the quarter and half year ended September 30, 2019, along with notes (the 'Statement'), attached herewith being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"), which has been initialed by us for identification purposes. Attention is drawn to the fact that the corresponding figure for the corresponding quarter ended September 30, 2018 and the corresponding half year ended September 30, 2018, as reported in these consolidated financial results have been approved by the Parent's Board of Directors, but have not been subject to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, 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), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- a. Superior Industrial Enterprises Limited
- b. Babri Polypet Private Limited, the subsidiary company
- c. Hindustan Aqua Private Limited, the associate company

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 the aforesaid Indian Accounting Standard 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. A) We did not review the unaudited quarterly financial results of subsidiaries whose reviewed standalone financial results reflect total asset of Rs. 828.89 lakhs as at September 30, 2019; total revenue of Rs. 1096.30 lakhs for the quarter and half year ended September 30, 2019, respectively; profit after tax of Rs. 33.06 lakhs for the quarter and half year ended September 30, 2019 respectively, as considered in this statement, have been reviewed by other auditors. The Independent auditor's report on interim financial result of these subsidiaries have been furnished to us by the management and our conclusion on the



statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

B) We did not review the unaudited financial results of an Associate Company, wherein Group's, share of profit of Rs. 465.96 lakhs for the quarter and half year ended September 30, 2019, respectively. Financial information of Associate entity duly certified by the management is furnished to us. Our report, to the extent it concerns to this Associate entity on the unaudited quarterly consolidated financial results is based solely on the management certified financial results. This Associate Company is not considered material to the Group.

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

For Bhala & Bhala.
Chartered Accountants
FRN No.:021008N

Mayank Somani
Mayank Somani
Partner
Membership No.:528084



Place: New Delhi
Date: 14.11.2019

UDIN: 19528084 AAAA BW2963

SUPERIOR INDUSTRIAL ENTERPRISE LIMITED
CIN: L15142DL1991PLC046469
25, Bazar Lane, Bengali Market, New Delhi-110001

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2019				(Rs in Lakhs)	
S.No.	Particulars	Quarter ended		Half Year Ended	Year Ended 31st March 2019
		30th Sep, 2019	30th June, 2019	30th September, 2019	31st March 2019
1	Income from Operations	Unaudited	Unaudited	Unaudited	Audited
		532.07	911.50	1,443.57	1,746.05
	(a) Revenue from operations	3.07	50.60	53.67	118.44
	(b) Other income	535.14	962.11	1,497.24	1,864.49
	Total income				
2	Expenses	514.45	741.13	1,255.58	1,486.53
	(a) Cost of materials and services consumed	(108.80)	18.56	(90.24)	(37.65)
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade				
	(c) Excise Duty	43.29	35.93	79.22	123.29
	(d) Employee benefits expense	21.53	24.46	45.99	82.68
	(e) Finance Costs	21.09	21.09	42.18	71.24
	(f) Depreciation and amortisation expense	64.21	83.57	147.78	230.14
	(g) Other expenses	555.76	924.74	1,480.50	1,956.23
	Total expenses	(20.62)	37.37	16.74	(91.74)
3	Profit / (Loss) before exceptional items and tax (1-2)				
4	Exceptional items	(20.62)	37.37	16.74	(91.74)
5	Profit / (Loss) before tax (3+4)				
6	Tax expense/(income)				0.03
	Current Tax				
	Deffered Tax				
7	Net Profit / (Loss) for the period (5-6)	(20.62)	37.37	16.74	(91.77)
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss and it's related tax effect				39.07
	Fair Valuation of Investment through OCI				2.08
	- Re-measurement gains/ (losses) on defined benefit plans				
	Income tax related to items that will be reclassified to Profit or Loss				
	- Fair value changes on Equity instruments				
	- Re-measurement gains/ (losses) on defined benefit plans				
	Profit of the assoiate company	465.96		465.96	
9	Total comprehensive income for the period (7+8)	445.34	37.37	482.70	(50.62)
10	Paid-up equity share capital (Face value per share Rs. 10/-) (Face value of Rs. 10/-)	138.50	138.50	138.50	138.50
11	Earnings per equity share (Refer Note 4)				
	(a) Basic (Rs.)	3.22	0.27	3.49	(0.50)
	(b) Diluted (Rs.)	3.22	0.27	3.49	(0.50)



Consolidated Statement of Assets and Liabilities		30th sept 2019	Year Ended 31st March 2019
		Unaudited	Audited
	Particulars		
A	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	691.98	609.36
	(b) Capital work-in-progress		118.00
	(c) Other Intangible assets		
	(d) Financial Assets		
	(i) Investments	5,313.65	4,847.69
	(ii) Loans		
	(iii) Others	13.17	12.30
	(e) Non-current tax assets (net)		
	(f) Deferred Tax Assets (net)		
	(g) Other non-current assets		
	Total non-current assets	6,018.80	5,587.35
	Current assets		
	(a) Inventories	279.90	186.15
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade receivables	267.09	197.24
	(iii) Cash and cash equivalents	159.07	256.19
	(iv) Bank balances other than (iii) above		
	(v) Loans	24.67	48.90
	(vi) Others		
	(c) Current Tax Asset	9.98	1.32
	(d) Other current assets	66.52	48.04
	Total current assets	807.23	737.84
	Total assets	6,826.03	6,325.19
B	EQUITY AND LIABILITIES:		
	Equity		
	(a) Equity Share Capital	1,385.00	1,385.00
	(b) Other Equity	4,260.67	3,776.61
	Non Controlling Interest	(1.35)	
	Total equity	5,644.32	5,161.61
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	543.50	685.99
	(b) Provisions		
	(c) Other non current liabilities		
	Total non-current liabilities	543.50	685.99
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	382.55	283.45
	(ii) Trade payables	173.76	137.61
	(iii) Other financial liabilities		
	(b) Other current liabilities	75.32	17.50
	(c) Provisions	6.58	6.58
	Total current liabilities	638.21	477.59
	Total liabilities	1,181.71	1,163.58
	Total equity and liabilities	6,826.03	6,325.19



Notes:

- 1 The above Consolidated financial results are in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 14.11.2019.
- 2 The Company has adopted Indian Accounting Standards ('Ind AS') from 1st April, 2017 (transition date being 01st April, 2016) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, results for the quarter ended 30th September 2019 have been restated to comply with Ind AS to make them comparable.
- 3 Operating segments under Ind AS 108 is not applicable.
- 4 The basic and diluted earnings per share has been calculated in accordance with the IND AS- 33 "Earnings Per Share".
- 5 Investments held by the Company are in Unquoted shares and hence Fair value of these investments has been done through Other Comprehensive Income. The Fair value of Investments in Structured entities (equity instrument) other than Associates and Subsidiaries has been taken to be same as on September 30, 2019, since due to time constraint the Financials of such structured entities were not available. Therefore there is no impact in "Other Comprehensive Income" as at September 30, 2019.
- 5 Figures for the previous quarters/years have been regrouped and reclassified to confirm with current quarter/year present

By Order of the Board

Place: New Delhi
Date: 14.11.2019



Superior Industrial Enterprise Limited
Consolidated Cash flow statement

Particulars	As at 30 September ,2019	As At 31st March 2019
Operating Activity	16.74	(50.62)
Net profit before tax		
Adjustments for non-cash items:-	42.18	71.24
- Depreciation		
- Preliminary Expenses Written off		
Finance Charges	45.99	82.68
Interest Expense		(8.43)
Interest Income		
Profit on Sale of Fixed Assets		
Profit on Sale of Investment	104.91	94.86
Operating profit before working capital changes	(69.85)	153.35
Decrease /(increase) in trade receivable	(93.75)	(54.51)
Decrease /(increase) in Inventories	61.52	70.75
Increase /(Decrease) in current liabilities	24.23	(23.30)
Decrease/(increase) in loan & Advances	(27.14)	0.77
Decrease /(increase) in Other Current Assets	(0.09)	241.92
Cash flow from Operating Activities before tax paid	0	0.03
Less: Finance Charges		
Less: Tax Paid	(0.09)	241.95
Cash generated from & Used in Operating Activities after tax paid		
Investing Activity	(6.80)	(32.89)
Sale of Fixed Asset/(Purchase of Assets)		(117.99)
Increase in Capital WIP		(38.75)
Investment shares, mutual fund		
Profit /(Loss) on sale of investment		
Profit /(Loss) on sale of Fixed Assets		8.43
Interest income	(6.80)	(181.20)
Cash flow from Investing Activities		
Financing Activity		
Proceeds from issue of share Capital including Premium	(45.99)	-82.68
Interest expense	99.10	1.411
Short Term Borrowings	(0.87)	-64.628
Increase in Short Tem Loans	(142.49)	94.336
Increase of Long term borrowing	(90.25)	(51.56)
Cash flow from Financing Activities		
Net (Decrease) / Increase in cash and cash Equivalents	(97.14)	73.17
Cash and cash equivalents at the beginning	256.19	183.012
Cash and cash equivalents at the closing	159.07	256.19
Cash and cash equivalents at the Close (including FD & Int accrued)	159.07	256.19

Summary of Significant accounting policies
The accompanying notes are an integral part of the financial statements

As per our report of even date
For Bhala & Bhala
Chartered Accountants
ICAI Firm Registration No: 021008N

Place : New Delhi
Date: 14.11.2019


Kamal Agrawal
Managing Director
DIN:02644047

