



Ref: ABM/HO/CSD/BSE/RES/2088

Date: 24/10/2019

To,
The Listing Department
BSE Limited
1st Floor, P.J.Tower,
Dalal Street, Fort,
Mumbai 400 001.

Company Code: ABMKNOWLEDG : 531161
Sub: Outcome of the Board Meeting held on 24th October, 2019

Dear Sir(s),

We would like to inform you that the Board meeting of the Company was held today i.e. on 24th October, 2019 at the registered office of the Company. The Board has considered and approved the following:

1. The Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2019;
2. Limited Review Report for the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2019 from our Statutory Auditors, M/s Borkar & Muzumdar, Chartered Accountants in the terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the above information on your record.

The meeting of the Board of Directors of the Company commenced at 05.00 p.m. and concluded at 8.35 p.m.

Kindly take the same on your record.

Thanking you,

Yours Sincerely,
For ABM Knowledgeware Limited

(Sarika Ghanekar)
Company Secretary

**ABM KNOWLEDGEWARE LIMITED**

CMMI Level 4 | ISO 9001:2015 | ISO 27001:2013 | ISO 20000-1:2011 Compliant Software & Services Company

**Registered Office : ABM House, Plot No. 268, Linking Road, Bandra (West), Mumbai - 400 050, INDIA.
Tel. : +91 22 4290 9700 Fax : +91 22 4290 9701 www.abmindia.com CIN - L67190MH1993PLC113638****Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2019**

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	For the quarter ended			For the half year ended		For the year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	1,516.20	1,046.95	1,382.51	2,563.14	2,705.32	5,504.62
	Other income	121.71	99.73	105.16	221.44	207.61	419.86
	Total Income	1,637.91	1,146.68	1,487.67	2,784.58	2,912.93	5,924.48
2	Expenses						
	Operating expenses	423.42	125.90	81.44	549.32	158.25	437.78
	Employee benefits expenses	605.50	595.51	574.77	1,201.01	1,158.25	2,334.37
	Finance costs	13.55	5.84	9.69	19.39	16.70	25.50
	Depreciation and amortisation expenses	28.87	28.13	34.43	57.00	73.29	143.87
	Rent expenses	8.53	9.08	18.50	17.61	38.49	59.46
	Travelling and conveyance expenses	13.17	12.80	22.93	25.97	34.39	75.00
	Impairment loss	23.26	18.01	36.03	41.28	54.04	126.10
	Other expenses	96.55	75.58	77.93	172.13	141.14	471.29
	Total expenses	1,212.85	870.85	855.72	2,083.71	1,674.56	3,673.37
3	Profit before tax and Exceptional item (1-2)	425.06	275.83	631.95	700.87	1,238.37	2,251.11
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	425.06	275.83	631.95	700.87	1,238.37	2,251.11
6	Tax expenses						
	Current tax	131.17	71.90	195.14	203.07	364.14	665.37
	Deferred tax	(106.38)	3.03	0.99	(103.35)	7.36	8.00
	Total tax expenses	24.79	74.93	196.13	99.72	371.50	673.37
7	Net Profit for the period / year (5-6)	400.27	200.90	435.82	601.15	866.87	1,577.74
8	Other comprehensive expenses/(income) (net of tax)						
	Item that will not be reclassified to profit or loss (net of tax)	-	-	0.15	-	0.22	(0.29)
9	Total Comprehensive Income (net of tax) for the period/year (7-8)	400.27	200.90	435.67	601.15	866.65	1,578.03
10	Paid-up Equity Share Capital (Face Value ₹ 5/- per share)	1,000.11	1,000.11	1,000.11	1,000.11	1,000.11	1,000.11
11	Other equity	-	-	-	-	-	14,779.73
12	Basic and diluted earning per share (EPS) (not annualised) (in ₹)	2.00	1.00	2.18	3.01	4.33	7.89

Notes to the Unaudited Standalone Financial Results For the Quarter and Half year ended September 30, 2019:

- The above unaudited standalone financial results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 24, 2019. The Statutory Auditors of the Company have performed a limited review of the above financial results.
- These results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other recognised accounting practices and policies as applicable.
- The Company operates only in one Operating Segment viz. Software and Services.
- The Company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standards) Amendment Rules, 2019, using modified retrospective method. The adoption of the standard did not have any material impact on the result for the quarter and half year ended September 30, 2019.
- The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- The above results of the Company are available on the Company's website www.abmindia.com and also on www.bseindia.com.

For and on behalf of the Board of Directors
ABM Knowledgeware LimitedPrakash B. Rane
Managing Director
DIN : 00152393Place: Mumbai
Date: October 24, 2019



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Standalone Cash Flow Statement for the half year ended September 30, 2019

(₹ in Lakhs)

Particulars	Half year ended September 30, 2019	Half year September 30, 2018
1 Cash flow from operating activities		
Profit before tax	700.87	1,238.37
Non-cash adjustment to profit before tax:		
Depreciation and amortization expense	57.00	73.29
Interest income	(18.47)	(15.87)
Interest Income on Preference shares accounted at FVTPL	(5.27)	(4.79)
Impairment expense of Trade receivable	15.03	22.54
Impairment on non current/current assets	26.25	31.50
Gain on investment	(0.22)	-
Remeasurement of defined benefit obligation	-	-
Liability written back	(0.29)	-
Fair valuation loss on preference shares	12.73	(12.73)
Change in fair value of financial assets measured at fair value through profit or loss	(117.36)	(92.36)
Dividend income	(68.52)	(47.85)
Finance costs	19.39	16.70
Other adjustment	-	-
	621.14	1,208.80
Change in operating assets and liabilities :		
Decrease/(increase) in trade receivables	(2,163.28)	2,240.13
Increase/(decrease) in trade payables	(22.53)	11.15
Decrease/(increase) in loans & other financial assets	(458.16)	(508.01)
Decrease/(increase) in other bank balance	207.92	(57.44)
Decrease/(increase) in other non-current assets	60.33	28.93
Decrease/(increase) in other current assets	20.40	(298.99)
Increase/(decrease) in provisions	-	-
Increase/(decrease) in other financial Liability	76.08	(34.33)
Increase/(decrease) in other current liabilities	(29.80)	(132.01)
Increase/(decrease) in other non-current liabilities	-	-
Cash generated from operations	(2,309.05)	1,249.42
Direct taxes paid (net of refunds)	(156.31)	(103.88)
Prior Period Adjustment	-	-
Net cash flow generated / (used in) operating activities (A)	(1,844.22)	2,353.34
2 Cash flow from investing activities		
Purchases of fixed assets, including capital work-in-progress and capital advances	(25.03)	37.00
Payments for purchase of investments	(6,065.00)	(8,405.00)
Loans to employees and related parties	-	-
Proceeds from sale of investments	5,333.79	6,150.11
Investment in subsidiaries	0.22	-
Interest received	2.66	3.05
Dividends received	-	-
Net cash flow generated / (used in) investing activities (B)	(753.35)	(2,214.83)
3 Cash flows from financing activities		
Finance cost	(19.39)	(16.70)
Dividends paid to equity shareholders	(301.42)	(300.93)
Net cash flow generated / (used in) in financing activities (C)	(320.81)	(316.63)
Net increase / (decrease) in cash and cash equivalents (A+B+ C)	(2,918.38)	(178.12)
Cash and cash equivalents at the beginning of the year	3,011.33	266.43
	92.95	88.33
Cash and cash equivalents as per note 2.10 to the financial statements		
Balance with Bank	89.10	82.10
Cash in hand	3.85	6.22
Cheques in hand	-	-
Total	92.95	88.33

Standalone Statement of Assets and Liabilities as at September 30, 2019

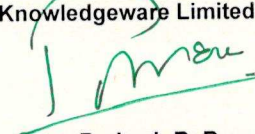
(₹ in Lakhs)

Particulars	As at	As at
	September 30, 2019	March 31, 2019
	(Unaudited)	(Audited)
I. ASSETS		
1. Non-current assets		
a) Property, plant and equipment	4,516.17	4,570.11
b) Capital work-in-progress	17.74	8.67
c) Intangible assets	13.67	0.78
d) Financial assets		
(i) Investments	780.02	792.76
(ii) Loans	132.91	128.98
(iii) Other financial assets	276.20	43.05
e) Other non-current assets	49.17	135.74
Total Non-Current Assets	5,785.88	5,680.09
2. Current assets		
a) Financial assets		
(i) Investments	5,091.17	4,174.06
(ii) Trade receivables	4,097.96	1,934.68
(iii) Cash and cash equivalents	92.95	3,011.33
(iv) Bank balances other than (iii) above	265.43	457.55
(v) Loans	210.52	198.58
(vi) Other financial assets	329.74	120.60
b) Current tax assets (net)	185.76	227.28
c) Other current assets	1,318.92	1,354.34
Total Current Assets	11,592.46	11,478.42
Total Assets	17,378.34	17,158.51
II. EQUITY AND LIABILITIES		
1. Equity		
a) Equity share capital	1,024.15	1,024.15
b) Other equity	15,079.44	14,779.73
Total Equity	16,103.59	15,803.88
2. Liabilities		
Non-current liabilities		
a) Deferred tax liabilities (Net)	695.75	799.10
b) Other non-current liabilities	22.27	22.27
Total Non-Current Liabilities	718.02	821.37
3. Current liabilities		
a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	68.90	91.43
(ii) Other financial liabilities	240.46	164.38
b) Other current liabilities	247.37	277.45
Total Current Liabilities	556.73	533.26
Total Equity and Liabilities	17,378.34	17,158.51

Note:-

1. The Trade receivables as on date of board meeting is Rs. 2,555.79 Lakhs against debtors as on 30th September 2019 of Rs. 4,097.96.

 For and on behalf of the Board of Directors
 ABM Knowledgeware Limited



 Prakash B. Rane
 Managing Director
 DIN : 00152393

 Place: Mumbai
 Date: October 24, 2019



ABM KNOWLEDGEWARE LIMITED

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Statement of Unaudited Consolidated Financial Results for the Quarter and half year ended September 30, 2019 (₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	For the quarter ended			For the half year ended		For the year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	1,606.10	1,552.39	1,846.24	3,158.48	3,201.02	6,084.04
	Other income	122.34	106.91	106.87	229.25	211.02	433.00
	Total Income	1,728.45	1,659.30	1,953.11	3,387.75	3,412.04	6,517.04
2	Expenses						
	Operating expenses	426.66	520.92	421.88	947.59	498.69	779.29
	Employee benefits expenses	655.64	629.51	611.26	1,285.15	1,228.76	2,486.14
	Finance costs	13.55	5.84	9.69	19.39	16.70	25.50
	Depreciation and amortisation expenses	43.16	40.52	41.69	83.68	87.76	172.58
	Rent expenses	10.95	11.13	21.99	22.08	46.00	74.37
	Travelling and conveyance expenses	16.63	14.21	27.08	30.84	43.82	90.56
	Impairment loss	23.26	18.01	36.03	41.28	54.04	126.10
	Other expenses	124.94	96.97	118.81	221.91	200.51	545.49
	Total expenses	1,314.79	1,337.13	1,288.43	2,651.92	2,176.28	4,300.03
3	Profit before tax and Exceptional item (1-2)	413.66	322.18	664.68	735.83	1,235.76	2,217.01
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	413.66	322.18	664.68	735.83	1,235.76	2,217.01
6	Tax expenses						
	Current tax	131.23	74.22	207.24	205.44	376.24	678.18
	Deferred tax	(105.59)	3.49	0.99	(102.09)	8.91	13.45
	Total tax expenses	25.64	77.71	208.24	103.35	385.16	691.63
7	Net Profit for the period / year (5-6)	388.00	244.47	456.44	632.47	850.60	1,525.38
8	Non-Controlling Interest {on Net Profit/(loss) for the period/year}	(9.68)	34.49	16.33	24.81	(12.89)	(41.45)
9	Net Profit/(loss) after tax and Non-Controlling Interest (7-8)	397.68	209.97	440.11	607.66	863.49	1,566.83
10	Other comprehensive expenses/(income) (net of tax)						
	Item that will not be reclassified to profit or loss (net of tax)	(3.35)	2.46	0.05	(0.89)	0.12	(1.87)
11	Non-Controlling Interest {Other Comprehensive expenses/(Income)}	(2.65)	1.95	(0.08)	(0.70)	(0.08)	(1.25)
12	Other Comprehensive expenses/(income) after Non-Controlling Interest (net of tax)	(0.70)	0.51	0.13	(0.18)	0.20	(0.62)
13	Total Comprehensive Income (net of tax) for the period/year (7-10)	391.35	242.00	456.39	633.36	850.49	1,527.25
14	Total Non-Controlling Interest (8-11)	(7.03)	32.54	16.41	25.52	(12.80)	(40.20)
15	Total comprehensive income for the year after Non-Controlling Interest (13-14)	398.38	209.46	439.98	607.84	863.29	1,567.45
16	Paid-up Equity Share Capital (Face Value ₹ 5/- per share)	1,000.11	1,000.11	1,000.11	1,000.11	1,000.11	1,000.11
17	Other equity	-	-	-	-	-	14,767.81
18	Basic and diluted earning per share (EPS) (not annualised) (in ₹)	1.99	1.05	2.20	3.04	4.32	7.84

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Consolidated Statement of Assets and Liabilities as at September 30, 2019

Particulars	(₹ in Lakhs)	
	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
I. ASSETS		
1. Non-current assets		
a) Property, plant and equipment	4,517.25	4,572.07
b) Capital work-in-progress	17.74	8.67
c) Intangible assets	279.67	212.00
d) Goodwill	335.45	335.45
e) Financial assets		
(i) Investments	0.00	-
(ii) Loans	25.78	27.12
(iii) Other financial assets	276.20	43.05
f) Other non-current assets	49.17	135.74
Total Non-Current Assets	5,501.25	5,334.10
2. Current assets		
a) Financial assets		
(i) Investments	5,150.59	4,349.56
(ii) Trade receivables	4,183.25	2,042.52
(iii) Cash and cash equivalents	289.36	3,087.73
(iv) Bank balances other than (iii) above	266.43	457.55
(v) Loans	211.17	201.05
(vi) Other financial assets	329.74	120.60
b) Current tax assets (net)	237.70	266.44
c) Other current assets	1,325.88	1,359.69
Total Current Assets	11,994.11	11,885.14
Total Assets	17,495.37	17,219.24
II. EQUITY AND LIABILITIES		
1. Equity		
a) Equity share capital	1,024.15	1,024.15
b) Other equity	15,074.73	14,767.81
Equity attributable to the Owners of the Company	16,098.88	15,791.96
b) Non-Controlling Interest	(48.45)	(73.92)
Total Equity	16,050.44	15,718.04
2. Liabilities		
Non-current liabilities		
a) Deferred tax liabilities (Net)	695.75	801.23
b) Other non-current liabilities	25.66	11.06
c) Provisions	12.16	22.27
Total Non-Current Liabilities	733.57	834.57
3. Current liabilities		
a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	0.15
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	75.16	102.03
(ii) Other financial liabilities	301.38	197.72
b) Other current liabilities	318.00	353.42
c) Provisions	16.81	0.49
d) Current tax liabilities (Net)	-	12.82
Total Current Liabilities	711.36	666.64
Total Equity and Liabilities	17,495.37	17,219.24

Note:-

1. The Trade receivables as on date of board meeting is Rs. 2,636.46 Lakhs against debtors as on 30th September 2019 of Rs. 4,183.25.

For and on behalf of the Board of Directors
ABM Knowledgeware Limited**Prakash B. Rane**
Managing Director
DIN : 00152393Place: Mumbai
Date: October 24, 2019

Consolidated Cash Flow Statement for the half year ended September 30, 2019

(₹ in Lakhs)

Particulars	Half year ended September 30, 2019	Half year ended September 30, 2018
1 Cash flow from operating activities		
Profit before tax	735.83	1,235.76
Non-cash adjustment to profit before tax:		
Depreciation and amortization expense	83.68	83.68
Interest income	(18.47)	(15.87)
Interest Income on Preference shares accounted at FVTPL	(5.27)	(17.52)
Impairment expense of Trade receivable	15.03	22.54
Impairment on non current/current assets	26.25	31.50
Gain on investment	(0.22)	-
Liability written back	(0.29)	-
Fair valuation loss on preference shares	12.73	(100.54)
Change in fair value of financial assets measured at fair value through profit or loss	(117.36)	(47.85)
Dividend income	(68.52)	16.70
Finance costs	19.39	-
Other adjustment	-	-
	682.78	1,208.40
Change in operating assets and liabilities :		
Decrease/(increase) in trade receivables	(2,140.73)	2,250.48
Increase/(decrease) in trade payables	(27.02)	300.17
Decrease/(increase) in loans & other financial assets	(451.06)	(495.59)
Decrease/(increase) in other bank balance	206.35	(64.21)
Decrease/(increase) in other non-current assets	71.55	51.47
Decrease/(increase) in other current assets	7.56	(254.78)
Increase/(decrease) in provisions	6.21	(9.06)
Increase/(decrease) in other financial Liability	103.66	(29.85)
Increase/(decrease) in other current liabilities	(35.42)	(162.59)
Increase/(decrease) in other non-current liabilities	14.60	-
Cash generated from operations	(2,244.30)	1,586.04
Direct taxes paid (net of refunds)	(204.45)	(336.07)
Prior Period Adjustment	-	-
Net cash flow generated / (used in) operating activities (A)	(1,765.97)	2,457.36
2 Cash flow from investing activities		
Purchases of fixed assets, including capital work-in-progress and capital advances	(105.62)	167.24
Payments for purchase of investments	(6,065.00)	(8,405.00)
Loans to employees and related parties	-	-
Proceeds from sale of investments	5,455.79	6,205.11
Investment in subsidiaries	-	-
Interest received	3.23	3.72
Dividends received	-	-
Net cash flow generated / (used in) investing activities (B)	(711.59)	(2,028.93)
3 Cash flows from financing activities		
Finance cost	(19.39)	(16.70)
Dividends paid to equity shareholders	(301.42)	(300.93)
Net cash flow generated / (used in) in financing activities (C)	(320.81)	(316.63)
Net increase / (decrease) in cash and cash equivalents (A+B+ C)	(2,798.37)	111.81
Cash and cash equivalents at the beginning of the year	3,087.73	344.16
	289.36	455.97
Cash and cash equivalents as per note 2.10 to the financial statements		
Balance with Bank	285.51	449.75
Cash in hand	3.85	6.22
Cheques in hand	-	-
Total	289.36	455.97



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Notes to the Unaudited Consolidated Financial Results For the Quarter and half year ended September 30, 2019:

- 1 The above unaudited Consolidated financial results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 24, 2019. The Statutory Auditors of the Company have performed a limited review of the above financial results.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other recognised accounting practices and policies as applicable.
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- 6 The above results of the Company are available on the Company's website www.abmindia.com and also on www.bseindia.com.

For and on behalf of the Board of Directors
ABM Knowledgeware Limited

Prakash B. Rane
Managing Director
DIN : 00152393

Place: Mumbai
Date: October 24, 2019

Independent Auditor's Review Report on Quarterly and Year-to-date Unaudited Standalone Financial Results of ABM KNOWLEDGEWARE LIMITED under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
ABM KNOWLEDGEWARE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **ABM KNOWLEDGEWARE LIMITED** ('the Company') for the quarter ended on September 30, 2019 and Year-to-date result for the period from 1 April to 30 September 2019 ('the Statement') attached herewith, being prepared and submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, 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 in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by 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 and analytical procedures applied to financial data and thus provides less assurance 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. 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 applicable Indian Accounting Standards (Ind AS) and other recognised accounting practices and policies, 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.

Place: Mumbai
Date: October 24, 2019



For Borkar & Muzumdar
Chartered Accountants
ICAI Firm Registration Number: 101569W


Deepak Kumar Jain
Partner

UDIN: 19154390AAAAEP7620
M.No: 154390

Independent Auditor's Report on the Quarterly and Year-to-date Unaudited Consolidated Financial Results of ABM KNOWLEDGEWARE LIMITED under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
ABM KNOWLEDGEWARE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **ABM KNOWLEDGEWARE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended on September 30, 2019 and year to date result for the period from 1 April to 30 September 2019 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018 and year-to-date result for the period from 1 April to 30 September 2018, as reported in these financial results have been approved by the Parent Company's Board of Directors, but has not been subjected to our 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 as amended, and other accounting principles generally accepted in India and in compliance with the regulation 33 of the Listing Regulations. 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity", issued by 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the consolidated financial result of the following Subsidiaries;

- Instasafe Technologies private limited



5. We did not review the interim consolidated financial results of one subsidiary, whose interim consolidated financial results reflects total assets of Rs 672.26 lacs as at September 30, 2019, total revenues of Rs 89.90 lacs and Rs 595.34 lacs, total net profit after tax of Rs (12.23) lacs and Rs 31.34 lacs and total comprehensive income of Rs (8.88) lacs and Rs 32.23 lacs for the quarter ended September 30, 2019 and for the period from 1 April to 30 September 2019 respectively, as considered in the consolidated unaudited financial results. These interim consolidated financial results have been reviewed by other auditor whose reports have been furnished to us by the Parent Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion, in so far on the statement is not modified in respect of the above matters.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 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 Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Borkar & Muzumdar
Chartered Accountants

ICAI Firm Registration Number 101569W



Deepak Kumar Jain

Partner

UDIN: 19154390AAAAEQ5373

M.No: 154390



Date: October 24, 2019

Place: Mumbai