

SHREEJI TRANSLOGISTICS LTD

Reg. Office: -Shreeji House, Sector-19C, Plot No.107, Vashi, Navi Mumbai, Maharashtra 400705
Tel No.: -022-40746666/40746644, Email Id: -mumbai@shreejitrans.com, Website: -www.shreejitranslogistics.com
CRN: -U63010MH1994PLC077890

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES				
PARTICULARS	AS AT 31ST MARCH 2018		31ST MARCH 2017	
	RS.		RS.	
I EQUITY AND LIABILITIES				
SHAREHOLDERS FUNDS				
a) Share Capital	3,49,41,750		3,29,01,750	
b) Reserves & Surplus	16,61,66,162		11,36,08,114	
		20,11,07,912		14,65,09,864
NON-CURRENT LIABILITIES				
a) Long Term Borrowings	6,43,66,021		8,73,51,303	
b) Deferred tax liabilities (Net)	49,86,621		35,94,013	
c) Long Term Provisions	1,04,27,378		97,84,000	
		7,97,80,021		10,07,29,316
CURRENT LIABILITIES				
a) Short-Term Borrowings	17,58,80,828		13,73,90,223	
b) Trade Payable				
i) Total Outstanding dues of micro enterprises and small enterprises;				
ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises;	4,10,85,900		3,38,08,015	
c) Other Current Liabilities	6,67,39,973		6,13,25,683	
d) Short Term Provisions	28,94,000		14,30,000	
		28,66,00,702		23,39,53,920
TOTAL RS.		56,74,88,634		48,11,93,100
II ASSETS				
NON-CURRENT ASSETS				
a) Fixed Assets:-				
i) Tangible Assets	12,26,49,123		15,28,91,878	
ii) Intangible Assets	0		0	
	12,26,49,123		15,28,91,878	
b) Non-Current Investments	24,88,029		25,88,567	
c) Long-term Loans and Advances	4,87,49,561	17,39,86,714	4,30,21,443	19,85,01,888
CURRENT ASSETS				
a) Inventories (Shares)	1,42,53,892		86,44,444	
b) Trade Receivables	30,30,13,698		22,50,54,604	
c) Cash and Cash Equivalents	3,85,09,164		1,63,06,285	
d) Short-term Loans and Advances	3,33,19,090		2,42,48,939	
e) Other Current Assets	45,06,077	39,36,01,921	84,36,940	28,26,91,211
TOTAL RS.		56,74,88,634		48,11,93,100

SANJAY C. SHAH & ASSOCIATES
MUMBAI
CHARTERED ACCOUNTANTS

AS PER MY REPORT OF EVEN DATE
For SANJAY C SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
58, ...
SANJAY C. SHAH
PROPRIETOR
Membership No. 39179
PLACE: MUMBAI
DATED: 30 MAY 2018

For SHREEJI TRANSLOGISTICS LTD
Narendra C. Shah
DIRECTOR
DIRECTOR
PLACE: NAVI MUMBAI
DATED: 30 MAY 2018

Shreeji Translogistics Ltd
Mumbai
Navi Mumbai

SHREEJI TRANSLOGISTICS LTD

Reg. Office:-Shreeji House, Sector 19C, Plot No.107, Vashi, Navi Mumbai, Maharashtra 400705
Tel No.:-022-40746665/40746644

CIN:-U63010MH1994PLC077890

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH 2018

PARTICULARS	For Half Year Ended		For The Year Ended	31st MARCH 2017
	31st March 2018	30th Sep.2017	31st March 2018	31st MARCH 2017
INCOME				
I Revenue From Operations	53,58,93,466	56,45,46,102	1,10,44,39,568	87,58,54,634
II Other Income	16,39,551	9,26,687	25,66,238	14,72,160
III Total Revenue (I+II)	54,15,33,017	56,54,72,789	1,10,70,05,806	87,73,26,794
IV EXPENDITURE				
Purchase of Stock in Trade	26,22,880	0	26,22,880	0
Employee Benefits Expense	5,09,53,633	3,78,71,720	8,88,25,359	6,56,43,023
Financial Costs	1,48,09,904	1,75,89,269	3,23,98,273	2,72,30,693
Depreciation and Amortisation Expenses	2,03,85,512	1,90,48,002	3,94,33,514	2,75,78,298
Other Expenses	43,58,94,491	45,93,06,830	89,52,01,321	73,24,96,844
	52,46,66,419	53,38,14,927	1,05,84,81,346	85,29,48,858
V PROFIT / (LOSS) BEFORE TAX AND PRIOR PERIOD ITEMS, EXCEPTIONAL ITEMS AND TAX (III-IV)	1,68,66,598	3,16,57,862	4,85,24,460	2,43,77,936
Less:- Exceptional Items	0	0	0	0
VI PROFIT / (LOSS) BEFORE TAX	1,68,66,598	3,16,57,862	4,85,24,460	2,43,77,936
VII Less : Tax Expense				
Current Income Tax	75,45,203	92,06,797	1,67,52,000	61,81,200
Deferred Tax	(14,00,143)	27,92,751	13,92,698	24,29,884
	61,45,060	1,19,99,548	1,81,44,698	86,11,084
VIII PROFIT/(LOSS) AFTER TAX FROM CONTINUING OPERATIONS (VI-VII)	1,07,21,537	1,96,58,314	3,03,79,851	1,57,66,852
IX Profit/(Loss) from Discontinuing Operations	0	0	0	0
X Tax Expenses of Discontinuing Operations	0	0	0	0
XI PROFIT/(LOSS) AFTER TAX FROM DISCONTINUING OPERATIONS (VIII-IX)	0	0	0	0
XII PROFIT/(LOSS) AFTER TAX (VII+X)	1,07,21,537	1,96,58,314	3,03,79,851	1,57,66,852
XIII PROFIT ATTRIBUTABLE TO OWNERS OF COMPANY MINORITY INTEREST	1,07,21,537	1,96,58,314	3,03,79,851	1,57,66,852
XIV Earnings Per Equity Share (Nominal Value of Share of Rs.10/each)				
Basic and Diluted Earning Per Share				
a) On the Basis of Profit from Continuing Operations	3.08	5.97	9.05	4.79
b) On the Basis of Profit for the Period	3.08	5.97	9.05	4.79



AS PER MY REPORT OF EVEN DATE
For SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
SANJAY C. SHAH
PROPRIETOR
MEMBERSHIP No. 39179
PLACE: MUMBAI
DATED: 30TH MAY 2018

For SHREEJI TRANSLOGISTICS LTD.

Narendra C. Shah
DIRECTOR

[Signature]
DIRECTOR



PLACE: NAVI MUMBAI
DATED: 30TH MAY 2018

Notes:-

1. The above results which are published in accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at its meeting held on 30th May 2018;
2. The Company's only identifiable reportable segment is Transport and acting as a contractor and hence disclosure of Segment wise information is not applicable under Accounting Standard - 17 "Segment Information" (AS-17). There are no geographical segments to be reported;
3. During the financial year ended 31st March 2018, Company has completed its Initial Public Offer ("IPO"), pursuant to which 9,54,000 equity shares of Rs. 10 each were allotted, at an issue price of Rs. 130, consisting of fresh issue of 2,04,000 equity shares and an offer for sale of 7,50,000 equity shares by selling shareholders. The equity shares of the Company were listed on SME Platform of BSE on October 11, 2017
4. The figures of the half year ended 31st March 2018 are balancing figures between the audited figures in the respect of the full financial year ended 31st March 2018 and the published unaudited figures of half year ended 30th September 2017. Also the figures up to the end of the first half year had been reviewed and not subjected to audit,
5. In the absence of information regarding outstanding dues of MICRO or Small Scale Industrial Enterprise(s) as per the Micro, Small and Medium Enterprises Development Act, the Company has not disclosed the same as required by Schedule III to the Companies Act 2013. Hence the total amount of trade payable as mentioned under the head of "Total Outstanding dues of Creditors other than
6. As Company was listed on SME Platform of BSE in the month of October 2017, the comparative figures for the half year ended on 31st March 2017 are not provided.
7. The figures of the previous period/year have been regrouped /recast wherever considered necessary.

For SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 128148W
MUMBAI-88
SANJAY C. SHAH
PROPRIETOR
Membership No. 39179
PLACE:- MUMBAI
DATE: 30 MAY 2018

FOR SHREEJI TRANSLOGISTICS LTD.

Narendra C. Shah
DIRECTOR
[Signature]
DIRECTOR



PLACE:- NAVI MUMBAI
DATE:- 30 MAY 2018

SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

Office :- Flat No. 10, 2nd Floor, South Wing, Madhav Nagar CHS, Above Merwans Cake Shop, S.V.
Road, Andheri (W), Mumbai – 400058
Tel : 2623 7239 / 2628 1101. Fax : 2628 1101. E- mail – sanjay@scsassociates.in

**Auditor's Report On Half Yearly Consolidated Financial Results And Year-To-Date
Results Of The Company Pursuant To The Regulation 33 Of The Sebi (Listing
Obligations And Disclosure Requirements) Regulations, 2015**

To,
Board of Directors of SHREEJI TRANSLOGISTICS LIMITED (Formerly Known As :
SHREEJI TRANSPORT SERVICES PRIVATE LIMITED)

1. I have audited the accompanying Consolidated Financial Results (the Statement) of SHREEJI TRANSLOGISTICS LIMITED (Formerly Known As:- SHREEJI TRANSPORT SERVICES PRIVATE LIMITED) (the Holding Company) and its subsidiary (the Holding Company and its subsidiary (STL TRANSWORLD PRIVATE LIMITED) together referred to as the "Group") for the half year ended 31st March 2018 and the year to date results for the period 1st April 2017 to 31st March 2018 attached herewith, , being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and Circular No.CIR/CFD/FAC/62/2016 dated July 5th, 2016. Attention is drawn to the fact that figures for the half year ended 31st March 2018 as reported in these consolidated financial results are the balancing figures between audited figures in respect for the full financial year ended 31st March 2018 and the published year to date figures up to the end of the first half year ended 30th September 2017 had only reviewed and not subjected to audit.
2. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the annual consolidated financial statements, reviewed half yearly financial results up to the end of the 30th September 2017 and relevant requirements of SEBI Regulations, which are the responsibility of the Company's management and have been approved by the Board of Directors. My responsibility is to express an opinion on these financial results based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India;
3. I conducted my audit in accordance with the auditing standards generally accepted in India. Those standard requires that I plan and perform the audit to obtain assurance as to whether the financial results are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made the management. I believe that my audit provides as reasonable basis for my audit opinion.



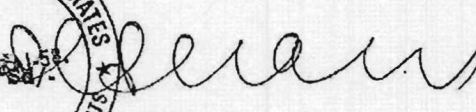
SANJAY C. SHAH
CHARTERED ACCOUNTANTS

Office :- Flat No. 10, 2nd Floor, South Wing, Madhav Nagar CHS, Above Merwans Cake Shop, S.V.
Road, Andheri (W), Mumbai - 400058
Tel : 2623 7239 / 2628 1101. Fax : 2628 1101. E- mail – sanjay@scsassociates.in

4. In my opinion and to the best of my information and according to the explanations given to me these half yearly financial results as well as year-to-date results:-
- Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - Give a true and fair view of the net profit and other financial information for the half year ended 31st March 2018 as well as the year to date results for the period from 1st April 2017 to 31st March 2018.
5. I did not audit the financial statements of subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs.1 Lakh as at 31st March, 2018, total revenues of Rs.NIL for the year ended 31st March, 2018 and total profit/(loss) after tax of Rs. (0.48) Lakh for the year ended on that date, as considered in the consolidated financial results.
6. I draw attention to the following matter:-
- I have neither engaged to review, nor have I reviewed the comparative figures for the half year ended on 31st March 2017 and accordingly, I do not express any conclusion on the results in the Statement for the half year ended 31st March 2017.

For SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

CA'S REGISTRATION NO. 128148W



SANJAY C. SHAH
PROPRIETOR
Membership No. 39179

PLACE:- MUMBAI

DATE 30 MAY 2018

SHREEJI TRANSLOGISTICS LTD

Reg. Office:-Shreeji House, Sector 19C, Plot No.107, Vashi, Navi Mumbai, Maharashtra 400705
Tel No.:-022-40746666/40746544; Email Id:-mumbai@shreejitrans.com,
CIN:-U63010MH1994PLC077890

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	AS AT 31ST MARCH 2018		31ST MARCH 2017	
	RS.		RS.	
I EQUITY AND LIABILITIES				
SHAREHOLDERS FUNDS				
a) Share Capital	3,49,41,750		3,29,01,750	
b) Reserves & Surplus	16,62,14,028		11,36,08,114	
		20,11,55,778		14,65,09,864
NON-CURRENT LIABILITIES				
a) Long Term Borrowings	6,43,65,021		8,73,51,303	
b) Deferred tax liabilities (Net)	49,86,621		35,94,013	
c) Long Term Provisions	1,04,27,378		97,84,000	
		7,97,80,021		10,07,29,316
CURRENT LIABILITIES				
a) Short-Term Borrowings	17,58,80,828		13,73,90,223	
b) Trade Payable				
i) Total Outstanding dues of micro enterprises and small enterprises;				
ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises;	4,10,85,900		3,38,08,015	
c) Other Current Liabilities	6,67,39,973		6,13,25,683	
d) Short Term Provisions	28,94,000		14,30,000	
		28,66,00,702		23,39,53,920
TOTAL RS.		56,75,36,500		48,11,93,100
II ASSETS				
NON-CURRENT ASSETS				
a) Fixed Assets:-				
i) Tangible Assets	12,26,49,123		15,28,91,878	
ii) Intangible Assets	0		0	
	12,26,49,123		15,28,91,878	
b) Non-Current Investments	25,88,029		25,88,567	
c) Long-term Loans and Advances	4,87,49,561	17,39,86,714	4,30,21,443	19,85,01,888
CURRENT ASSETS				
a) Inventories (Shares)	1,42,53,892		86,44,444	
b) Trade Receivables	30,30,13,698		22,50,54,604	
c) Cash and Cash Equivalents	3,84,09,164		1,63,06,285	
d) Short-term Loans and Advances	3,33,65,956		2,42,48,939	
e) Other Current Assets	45,06,077	39,35,49,787	84,36,940	28,26,91,211
TOTAL RS.		56,75,36,500		48,11,93,100



For SANJAY C SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
SANJAY C. SHAH
PROPRIETOR
Membership No. 39179
MUMBAI

Narendra C. Shah
DIRECTOR

For SHREEJI TRANSLOGISTICS LTD

DIRECTOR



PLACE: NAVI MUMBAI
DATED: 30 MAY 2018

30 MAY 2018

SHREEJI TRANSLOGISTICS LTD

Reg. Office:-Shreeji House, Sector 19C, Plot No.107, Vashi, Navi Mumbai, Maharashtra 400705
Tel No.:-022-40746686/40746644, Email Id:-mumbai@shreejitrans.com, Website:-www.shreejitranslogistics.com
CIN:-U63010MH1994PLC077890

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS

MARCH 2018

PARTICULARS	For Half Year Ended		For The Year Ended	For The Year Ended
	31st March 2018	30th Sep.2017	31st March 2018	31st MARCH 2017
INCOME				
I Revenue From Operations	53,98,93,466	56,45,46,102	1,10,44,39,568	87,58,54,634
II Other Income	16,39,551	9,26,697		
III Total Revenue (I+II)	54,15,33,017	56,54,72,789	1,10,70,05,806	87,73,25,794
IV EXPENDITURE				
Purchase of Stock in Trade	26,22,890	0	26,22,890	
Employee Benefits Expense	5,09,53,633	3,78,71,726	8,88,25,359	6,56,43,023
Financial Costs	1,48,09,904	1,75,88,369	3,23,98,273	2,72,30,693
Depreciation and Amortisation Expenses	2,03,85,512	1,90,48,002	3,94,33,514	2,75,78,298
Other Expenses	43,59,46,625	45,93,06,830	89,51,53,455	73,24,96,844
	52,46,18,553	53,38,14,927	1,05,84,33,480	85,29,48,858
V PROFIT / (LOSS) BEFORE TAX AND PRIOR PERIOD ITEMS, EXCEPTIONAL ITEMS AND TAX (III-IV)	1,69,14,464	3,16,57,862	4,85,72,326	2,43,77,936
Less:- Exceptional Items	0	0	0	0
VI PROFIT / (LOSS) BEFORE TAX	1,69,14,464	3,16,57,862	4,85,72,326	2,43,77,936
VII Less : Tax Expense				
Current Income Tax	75,45,203	92,06,797	1,67,52,000	61,81,200
Deferred Tax	(14,00,143)	27,92,751	13,92,608	24,29,804
	61,45,060	1,19,99,548	1,81,44,608	86,11,084
VIII PROFIT/(LOSS) AFTER TAX FROM CONTINUING OPERATIONS (VI-VII)	1,07,69,403	1,96,58,314	3,04,27,717	1,57,66,852
IX Profit/(Loss) from Discontinuing Operations	0	0	0	0
X Tax Expenses of Discontinuing Operations	0	0	0	0
XI PROFIT/(LOSS) AFTER TAX FROM DISCONTINUING OPERATIONS (VIII-IX)	0	0	0	0
XII PROFIT/(LOSS) AFTER TAX (VII+X)	1,07,69,403	1,96,58,314	3,04,27,717	1,57,66,852
XIII Earnings Per Equity Share (Nominal Value of Share of Rs.10/- each)				
Basic and Diluted Earning Per Share				
a) On the Basis of Profit from Continuing Operations	3.09	5.97	9.06	4.79
b) On the Basis of Profit for the Period	3.09	5.97	9.06	4.79



For SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
SANJAY C. SHAH
PROPRIETOR
Membership No. 39179
PLACE : MUMBAI
DATED: 30 MAY 2018

For SHREEJI TRANSLOGISTICS LTD.


Narindra C. Shah
DIRECTOR



PLACE : NAVI MUMBAI
DATED: 30 MAY 2018

Notes:-

1. The above results which are published in accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at its meeting held on 30th May 2018;
2. The Company's only identifiable reportable segment is Transport and acting as a contractor and hence disclosure of Segment wise information is not applicable under Accounting Standard - 17 "Segment Information" (AS-17). There are no geographical segments to be reported;
3. During the financial year ended 31st March 2018, Company has completed its Initial Public Offer ("IPO"), pursuant to which 9,54,000 equity shares of Rs. 10 each were allotted, at an issue price of Rs. 130, consisting of fresh issue of 2,04,000 equity shares and an offer for sale of 7,50,000 equity shares by selling shareholders. The equity shares of the Company were listed on SME Platform of BSE on October 11, 2017.
4. The figures of the half year ended 31st March 2018 between the audited figures in the respect of the full financial year ended 31st March 2018 and the published unaudited figures of half year ended 30th September 2017. Also the figures up to the end of the first half year had been reviewed and not subjected to audit.
5. In the absence of information regarding outstanding dues of MICRO or Small Scale Industrial Enterprise[s] as per the Micro, Small and Medium Enterprises Development Act; the Company has not disclosed the same as required by Schedule III to the Companies Act 2013. Hence the total amount of trade payable as mentioned under the head of "Total Outstanding dues of Creditors other than Micro enterprise and Small Enterprise.
6. As Company was listed on SME Platform of BSE in the month of October 2017, the comparative figures for the half year ended on 31st March 2017 are not provided.
7. The figures of the previous period/year have been regrouped /recast wherever considered necessary.


SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO. 128148W
MUMBAI-50
SANJAY C. SHAH
PROPRIETOR
Membership No. 39179
PLACE - MUMBAI
DATE: 30 MAY 2018

FOR SHREEJI TRANSLOGISTICS LTD.

Narendra C. Shah

DIRECTOR

DIRECTOR



PLACE:- NAVI MUMBAI

DATE: 30 MAY 2018

SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

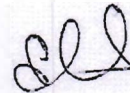
Office :- Flat No. 10, 2nd Floor, South Wing, Madhav Nagar CHS, Above Merwans Cake Shop, S.V.
Road, Andheri (W), Mumbai – 400058
Tel : 2623 7239 / 2628 1101. Fax : 2628 1101. E- mail – sanjay@scsassociates.in

**Auditor's Report On Half Yearly Financial Results And Year-To-Date Results Of The
Company Pursuant To The Regulation 33 Of The Sebi (Listing Obligations And Disclosure
Requirements) Regulations, 2015**

To,
Board of Directors of SHREEJI TRANSLLOGISTICS LIMITED {Formerly Known As :
SHREEJI TRANSPORT SERVICES PRIVATE LIMITED }

Report on Standalone Financial Statements

1. I have audited the accompanying Standalone financial statements of **SHREEJI TRANSLLOGISTICS LIMITED {Formerly Known As:- SHREEJI TRANSPORT SERVICES PRIVATE LIMITED}**, for the half year ended 31st March 2018 and the year to date results for the period 1st April 2017 to 31st March 2018 attached herewith, , being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5th, 2016. Attention is drawn to the fact that figures for the half year ended 31st March 2018 as reported in these standalone financial results are the balancing figures between audited figures in respect for the full financial year ended 31st March 2018 and the published year to date figures up to the end of the first half year ended 30th September 2017 had only reviewed and not subjected to audit.
2. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the annual standalone financial statements, reviewed half yearly financial results up to the end of the 30th September 2017 and relevant requirements of SEBI Regulations, which are the responsibility of the Company's management and have been approved by the Board of Directors. My responsibility is to express an opinion on these financial results based on our audit of such annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India;
3. I conducted my audit in accordance with the auditing standards generally accepted in India. Those standard requires that I plan and perform the audit to obtain assurance as to whether the financial results are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the



SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

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accounting principles used and significant estimates made the management. I believe that my audit provides as reasonable basis for my audit opinion.

4. In my opinion and to the best of my information and according to the explanations given to me these half yearly financial results as well as year-to-date results:-
- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. Give a true and fair view of the net profit and other financial information for the half year ended 31st March 2018 as well as the year to date results for the period from 1st April 2017 to 31st March 2018.
5. I draw attention to the following matter:-
- a) I have neither engaged to review, nor have I reviewed the comparative figures for the half year ended on 31st March 2017 and accordingly, I do not express any conclusion on the results in the Statement for the half year ended 31st March 2017.

For **SANJAY C. SHAH & ASSOCIATES**
CHARTERED ACCOUNTANTS
FIRM 'S REGISTRATION NO. 128148W

Sd/- 

SANJAY C. SHAH
PROPRIETOR
Membership No. 39179

PLACE:- MUMBAI

DATE **30 MAY 2018**