

MILLITOONS ENTERTAINMENT LIMITED  
[CIN: L74110TG1985PLC051404]  
Plot No: 502, Ground Floor  
Navodaya Colony, Sagar Society,  
Road No: 2, Banjara Hills, Hyderabad-500034.  
Telangana (India)  
Website: [www.millitoons.com](http://www.millitoons.com)  
Email: [info@millitoons.com](mailto:info@millitoons.com)



To  
The Corporate Communications Department  
BSE Limited

Sub: Outcome of Board Meeting held on May 30, 2018

Scrip Code: 540023 | Scrip ID : Mient

We wish to inform you that the Board of Directors of the Company, at their just concluded meeting have transacted the following businesses:

1. Upon recommendation of audit committee, approved Standalone Audited Financial Results and Consolidated Audited Financial Results of the Company for the fourth quarter and financial year ended 31<sup>st</sup> March, 2018.

Further, pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm and declare that M/s. S.N. Murthy & Co., Statutory Auditors of the Company have issued the Standalone and Consolidated Audit Report with unmodified opinion for the financial statement of the Company for the financial year ended on 31<sup>st</sup> March, 2018.

Please find enclosed the following:

1. Standalone Audited Financial Results and Consolidated Audited Financial Results for the fourth quarter and financial year ended 31<sup>st</sup> March, 2018 along with the audit report issued by the Statutory Auditors of the Company.

The meeting commenced at 5:00P.M and concluded at 6:45 P.M.

This is for your information and for dissemination to general public.

For MILLITOONS ENTERTAINMENT LIMITED

*Monica Gehlot*  
Monica Shrikant Gehlot  
Company Secretary



# MILLITOONS ENTERTAINMENT LIMITED

CIN: L52110TG1985PLC051404

Registered Office: 8-2-268/K/7&8, Ground Floor, Sagar Society,  
Road No.2, Banjara Hills, Hyderabad - 500 034, T.S.

E-mail: info@millitoons.com, Website: www.millitoons.com

Contact No.: 040 6535 9666

## Statement of Un Audited Financial Results for the Quarter and Half Year ended 31 March, 2018

Sl. No.	Particulars	STANDALONE				
		Quarter ended			Year Ended	P Year Ended
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31.03.2017
	Audited	Un Audited	Audited	Audited	Audited	
<b>1</b>	<b>Income from Operation</b>					
	a) Net Sales / Income from Operations (Net of Excise Duty )	3608798.17	2265872.00	8,21,27,920.00	24679255.17	148390339.00
	b) Other Operating Income	0.00	270614.00	1856481.00	0.00	2142111.00
	<b>Total Income from operations (net)</b>	<b>3608798.17</b>	<b>2536486.00</b>	<b>83984401.00</b>	<b>24679255.17</b>	<b>150532450.00</b>
<b>2</b>	<b>Expenses</b>					
	a. Cost of Material Consumed					
	B. Changes in inventories of finished goods, work-in-progress and stock -in-trade	624080.00	652960.00	8,03,15,812.90	15465440.00	138952429.90
	C. Employee benefits expense	1469532.00	488093.00	10,43,741.00	3908892.00	2042901.00
	d. Finance cost	1609.74	7014.33	3,550.00	13263.74	5820.00
	e. Depreciation and Amortisation expense	343555.00	244899.00	8,90,112.00	1078252.00	911592.00
	f. Other Expenses	2147862.03	797759.67	13,75,730.00	4374177.03	4510412.00
	<b>Total Expenses</b>	<b>4586638.77</b>	<b>2190726.00</b>	<b>83628945.90</b>	<b>24840024.77</b>	<b>146423154.90</b>
<b>3</b>	<b>Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>-977840.60</b>	<b>345760.00</b>	<b>355455.10</b>	<b>(160769.60)</b>	<b>4109295.10</b>
4	Other Income	360315.67		-	630929.67	
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 + 4)</b>	<b>-617524.93</b>	<b>345760.00</b>	<b>355455.10</b>	<b>470160.07</b>	<b>4109295.10</b>
7	Exceptional Items - Expenditure / (Income)					
<b>8</b>	<b>Profit / (Loss) from Ordinary Activities before tax (7 ± 8)</b>	<b>-617524.93</b>	<b>345760.00</b>	<b>355455.10</b>	<b>470160.07</b>	<b>4109295.10</b>
9	Tax Expense					
	Current Tax		103728.00	72276.00	114383.00	1187106.00
	Deffered Tax				130118.00	
<b>10</b>	<b>Profit Before exceptional andextra ordinary items</b>	<b>-617524.93</b>	<b>242032.00</b>	<b>283179.10</b>	<b>470160.07</b>	<b>2922189.10</b>
11	Extraordinary items (Net of Tax )					
<b>12</b>	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>-617524.93</b>	<b>242032.00</b>	<b>283179.10</b>	<b>470160.07</b>	<b>2922189.10</b>
<b>13</b>	<b>Total Other Comprehensive Income net of Tax</b>					
<b>14</b>	<b>Total Comprehensive Income For the Period</b>	<b>-617524.93</b>	<b>242032.00</b>	<b>283179.10</b>	<b>470160.07</b>	<b>2922189.10</b>
15	Share of profit / (loss) of associates*	-	-	-	-	-
16	Minority interest					
<b>17</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	<b>(6,17,524.93)</b>	<b>2,42,032.00</b>	<b>2,83,179.10</b>	<b>4,70,160.07</b>	<b>29,22,189.10</b>
18	Paid-up equity share capital (Face Value of Rs.10 each)	170099000.00	170099000.00	170099000.00	170099000.00	170099000.00
19(i)	Earnings per share (before extraordinary items) (of ` 10/- each) (not annualised):					
	(a) Basic	-0.0073	0.0029	0.0030	0.0028	0.0172
	(b) Diluted	-0.0073	0.0029	0.0030	0.0306	0.0172
19(ii)	Earnings per share (after extraordinary items) (of ` 10/-each) (not annualised):					
	(a) Basic	-0.0073	0.0029	0.0030	0.0028	0.0172
	(b) Diluted	-0.0073	0.0029	0.0030	0.0306	0.0172



1. Post implementation of Goods and Service Tax (GST) w.e.f. 01 July 2017, revenue from operations is disclosed net of GST in accordance with requirements of Ind AS -18. Revenue from operations for the quarter and year ended 31 March 2018 are not comparable with those of the previous periods presented in the results

2. The company has presented for the first time, its financial results under Indian accounting standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34-Interim financial reporting prescribed under section 133 of the companies act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind

3. Reconciliation of Net profit between the Consolidated financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the period ended 31st March, 2017 are as under

Sl. No.	Nature of Adjustment	Quarter ended 31-03-2017	Yearended 31-03-2017
A	Net Profit as Per GAAP	324831	4040931
B	Eff of transition to Ind AS on Statement of Profit and Loss		
1	Provision for Expected credit Loss		
2	Reversal of excess depreciation charged	30624	68364
3	Other income adjustment		
	Total Adjustment	30624	68364
C	Net Profit for the period under Ind AS (A+B)	355455	4109295
D	Total other Comprehensive Income (net of tax)		
F	Total Comprehensive Income (C+D)	355455	4109295

4. The Company's business activity falls within a single business segment i.e. Entertainment, in terms of Ind AS 108 on operating segments.

5. The above Audited financial results have been reviewed by the audit committee and approved by the board at their meeting held on 30-05-2018. The statutory auditors of the company have submitted report of the results for the quarter and year ended March 31, 2018.

6. Figures of the previous quarter/ year have been regrouped and reclassified where ever necessary to correspond with current year's presentation

For and on behalf of Board of Directors  
For Millitoons Entertainment limited

R.S.Sudhish  
Managing Director

Place: Hyderabad  
Date: 30.05.2018



# MILLITOONS ENTERTAINMENT LIMITED

CIN: L52110TG1985PLC051404

Registered Office: 8-2-268/K/7&8, Ground Floor, Sagar Society,

Road No.2, Banjara Hills, Hyderabad - 500 034, T.S.

E-mail: info@millitoons.com, Website: www.millitoons.com

Contact No.: 040 6535 9666

## Statement of Un Audited Financial Results for the Quarter and Half Year ended 31 March, 2018

Sl. No.	Particulars	CONSOLIDATED				
		Quarter ended			Year Ended	P Year Ended
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31.03.2017
	Audited	Un Audited	Audited	Audited	Audited	
<b>1</b>	<b>Income from Operation</b>					
	a) Net Sales / Income from Operations (Net of Excise Duty)	28451679.87	1,64,85,182.22	8,21,27,920.00	133893152.52	148390339.00
	b) Other Operating Income	0.00	3,46,459.64	18,56,481.00	225908.33	2142111.00
	<b>Total Income from operations (net)</b>	<b>28451679.87</b>	<b>16831641.85</b>	<b>83984401.00</b>	<b>134119060.84</b>	<b>150532450.00</b>
<b>2</b>	<b>Expenses</b>					
	a. Cost of Material Consumed					
	B. Changes in inventories of finished goods, work-in-progress and stock -in-trade	624080.00	652960.00	8,03,15,812.90	15465440.00	138952429.90
	C. Employee benefits expense	7289245.25	2334874.30	10,43,741.00	20657623.38	2042901.00
	d. Finance cost	2344.89	435171.57	3,550.00	2547779.27	5820.00
	e. Depreciation and Amortisation expense	6505035.00	608301.19	8,90,112.00	9390300.19	911592.00
	f. Other Expenses	16447342.03	9068855.69	13,75,730.00	67620956.94	4510412.00
	<b>Total Expenses</b>	<b>30868047.17</b>	<b>13100162.75</b>	<b>83628945.90</b>	<b>115682099.78</b>	<b>146423154.90</b>
<b>3</b>	<b>Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>-2416367.30</b>	<b>3731479.11</b>	<b>355455.10</b>	<b>18436961.07</b>	<b>4109295.10</b>
<b>4</b>	Other Income	360315.67		-	630929.67	
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>-2056051.63</b>	<b>3731479.11</b>	<b>355455.10</b>	<b>19067890.74</b>	<b>4109295.10</b>
<b>7</b>	Exceptional Items - Expenditure / (Income)					
<b>8</b>	<b>Profit / (Loss) from Ordinary Activities before tax (7 ± 8)</b>	<b>-2056051.63</b>	<b>3731479.11</b>	<b>355455.10</b>	<b>19067890.74</b>	<b>4109295.10</b>
<b>9</b>	Tax Expense					
	Current Tax		1119443.73	106636.53	5720367.22	1187106.00
	Deffered Tax		130118.00			
<b>10</b>	<b>Profit Before exceptional and extra ordinary items</b>	<b>-2056051.63</b>	<b>2612035.37</b>	<b>248818.57</b>	<b>13347523.52</b>	<b>2922189.10</b>
<b>11</b>	Extraordinary items (Net of Tax)					
<b>12</b>	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>-2056051.63</b>	<b>2612035.37</b>	<b>248818.57</b>	<b>13347523.52</b>	<b>2922189.10</b>
<b>13</b>	<b>Total Other Comprehensive Income net of Tax</b>					
<b>14</b>	<b>Total Comprehensive Income For the Period</b>	<b>-2056051.63</b>	<b>2612035.37</b>	<b>248818.57</b>	<b>13347523.52</b>	<b>2922189.10</b>
<b>15</b>	Share of profit / (loss) of associates*					
<b>16</b>	Minority interest					
<b>17</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	<b>(20,56,051.63)</b>	<b>26,12,035.37</b>	<b>2,48,818.57</b>	<b>1,33,47,523.52</b>	<b>29,22,189.10</b>
<b>18</b>	Paid-up equity share capital (Face Value of Rs.10 each)	170099000.00	170099000.00	81549500.00	170099000.00	170099000.00
<b>19 (i)</b>	<b>Earnings per share (before extraordinary items) (of ` 10/- each) (not annualised):</b>					
	(a) Basic	-0.0121	0.0154	0.0071	0.0785	0.0172
	(b) Diluted	-0.0121	0.0154	0.0071	0.0785	0.0172
<b>19(ii)</b>	<b>Earnings per share (after extraordinary items) (of ` 10/- each) (not annualised):</b>					
	(a) Basic	-0.0121	0.0154	0.0071	0.0785	0.0172
	(b) Diluted	-0.0121	0.0154	0.0071	0.0785	0.0172



Notes :-

1. Post implementation of Goods and Service Tax (GST) w.e.f. 01 July 2017, revenue from operations is disclosed net of GST in accordance with requirements of Ind AS -18. Revenue from operations for the quarter and year ended 31 March 2018 are not comparable with those of the previous periods presented in the results
2. The company has presented for the first time, its financial results under Indian accounting standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34-Interim financial reporting prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS-34
3. Reconciliation of Net profit between the Standalone financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the period ended 31st March, 2017 are as under

Sl. No.	Nature of Adjustment	Quarter ended 31-03-2017	Year ended 31-03-2017
A	Net Profit as Per GAAP	324831	4040931
B	Eff of transition to Ind AS on Statement of Profit and Loss		
1	Provision for Expected credit Loss		
2	Reversal of excess depreciation charged	30624	68364
3	Other income adjustment		
	Total Adjustment	30624	68364
C	Net Profit for the period under Ind AS (A+B)	355455	4109295
D	Total other Comprehensive Income (net of tax)		
F	Total Comprehensive Income (C+D)	355455	4109295

4. The Company's business activity falls within a single business segment i.e. Entertainment, in terms of Ind AS 108 on operating segments.

5. The above Audited financial results have been reviewed by the audit committee and approved by the board at their meeting held on 30-05-2018. The statutory auditors of the company have submitted report of the results for the quarter and year ended March 31, 2018.

6. Figures of the previous quarter/ year have been regrouped and reclassified where ever necessary to correspond with current year's presentation

Place: Hyderabad  
Date: 30.05.2018

For and on behalf of Board of Directors  
For Millitoons Entertainment limited

R.S.Sudhish  
Managing Director



Particulars	Standalone		Consolidated	
	Audited As at 31.03.2018	Audited As at 31.03.2017	Audited As at 31.03.2018	Audited As at 31.03.2017
<b>A.EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds:</b>				
(a) Share capital	17,00,99,000	17,00,99,000	23,73,37,477	17,00,99,000
(b) Reserves and surplus	1,33,75,57,665	1,33,72,63,642	1,33,61,19,138	1,33,72,63,642
<b>Sub-total-Shareholders' funds</b>	<b>1,50,76,56,665</b>	<b>1,50,73,62,642</b>	<b>1,57,34,56,615</b>	<b>1,50,73,62,642</b>
<b>2 Non-current liabilities</b>				
(a) Long term borrowings	-	-	31,61,65,005	-
(b) Deferred tax liabilities	49,647.00		49,647	
(c) Other Long-term liabilities				
<b>Sub-total-Non-current liabilities</b>	<b>49,647</b>	<b>0</b>	<b>31,62,14,652</b>	<b>0</b>
<b>3 Current Liabilities</b>				
(a) Short-term borrowings				
(b) Trade payables				
i) Total outstanding dues of micro enterprises and small enterprises				
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	48,79,268	1,18,90,470	48,79,268	1,18,90,470
ii) Other Financial Liabilities	3,97,769		3,97,769	
(c) Other current liabilities	1,14,383		13,37,898	
(d) Short-term provisions	0	3,69,587	2,44,108	3,69,587
<b>Sub-total-Current liabilities</b>	<b>53,91,420</b>	<b>1,22,60,057</b>	<b>68,59,043</b>	<b>1,22,60,057</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>1,51,30,97,732</b>	<b>1,51,96,22,699</b>	<b>1,89,65,30,310</b>	<b>1,51,96,22,699</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, plant and equipment	1,18,05,74,251	1,17,85,36,838	1,56,26,90,799	1,17,85,36,838
(b) Other Intangible assets	45,457		45,457	
(c) Capital work-in-progress	10,14,16,203	9,76,37,969	10,14,16,203	9,76,37,969
(d) Non-current investments (MF)	3,91,35,277	3,78,91,843	3,91,35,277	3,78,91,843
(e) Long term loans and advances	15,21,346		15,21,346	
<b>Sub-total-Non-current assets</b>	<b>1,32,26,92,534</b>	<b>1,31,40,66,650</b>	<b>1,70,48,09,082</b>	<b>1,31,40,66,650</b>
<b>2 Current assets</b>				
(a) Inventories	12,34,47,481	13,15,02,831	12,34,47,481	13,15,02,831
(b) Trade receivables	5,38,61,526	4,72,42,358	5,38,61,526	4,72,42,358
(c) Cash and Cash equivalents	46,24,321	2,19,90,867	46,24,321	2,19,90,867
(d) Short-term loans and advances	77,00,648		90,16,678	
(e) Other current assets	7,71,222	48,19,993	7,71,222	48,19,993
<b>Sub-total-Current assets</b>	<b>19,04,05,198</b>	<b>20,55,56,049</b>	<b>19,17,21,228</b>	<b>20,55,56,049</b>
<b>TOTAL-ASSETS</b>	<b>1,51,30,97,732</b>	<b>1,51,96,22,699</b>	<b>1,89,65,30,310</b>	<b>1,51,96,22,699</b>





DATE : \_\_\_\_\_

## Independent Auditor's Report

The Board of Directors of **MILLITOONS ENTERTAINMENT LIMITED**

We have audited the accompanying Statement of Standalone Financial Results of **MILLITOONS ENTERTAINMENT LIMITED** (the Company') for the year ended 31' March, 2018 (-the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related Standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such Standalone financial statements.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management as



well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIRJCFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for year ended March 31, 2018.



**For S N MURTHY & Co**  
**Chartered Accountants**  
**FRN No. 0022175**

A handwritten signature in blue ink, appearing to read "V S N Murthy".

**V S N Murthy**  
**(Proprietor)**  
**M.No.21862**

**Date:30/05/2018**  
**Place: Hyderabad**





DATE : \_\_\_\_\_

### Independent Auditor's Report

The Board of Directors of **MILLITOONS ENTERTAINMENT LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of M/s **MILLITOONS ENTERTAINMENT LIMITED** ('the Parent') and its subsidiary (the parent and its subsidiary together referred to as 'The Group') for the year ended 31" March, 2018 ('the Statement'), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIRICFD/FAC/62/2016 dated July 5, 2016.
2. The Statement, which is the responsibility of the Parent's management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed (' Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement



in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on the financial information of subsidiary referred to in paragraph 5 below, the Statement:

a) Includes the results of the following entities:

(i) Mient hospitality LLC, US.

b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

c) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for year ended March 31, 2018.

5. We did not audit the financial information of subsidiary included in the consolidated financial results. The financial information of the group reflect total assets of Rs. 15627.36 lakhs as at March 31, 2018, total revenues of Rs. 1341.19 lakhs; total net profit after tax of Rs. 189.54 lakhs; and total comprehensive income of Rs. 189.54 lakhs for the year ended March 31, 2018, as considered in the consolidated financial results. The financial statements of the subsidiary company has been audited by other auditors whose reports has been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of the other auditors.



Our opinion on the statements is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

6. The statement includes the results for the year ended march 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the quarter of the current financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review.

**For S N MURTHY & Co**  
**Chartered Accountants**  
**FRN No. 0022175**



A handwritten signature in blue ink, appearing to read "V S N Murthy".

**V S N Murthy**  
**(Proprietor)**  
**M.No.21862**

**Date:30/05/2018**  
**Place: Hyderabad**