

To

Dt: 13.11.2020

BSE Ltd.
Regd. Office: 25th Floor,
P.J. Towers, Dalal Street,
Fort, Mumbai -400 001

Ref: Scrip Code-**543211**, ISIN No-**INE0B9A01018**
Subject: Outcome of Board Meeting and Submission of Un-audited Financial Results and Auditors' Limited Review Report

Dear Sir/ Madam,

This is to inform you that the Meeting of the Board of Directors held today on Friday the 13th day of November 2020, which was duly commenced at 04:00 P.M. and concluded at 06:15 P.M. at the registered office of the Company, has inter alia transacted the following business:

1. Considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the half year ended September 30, 2020 along with Auditors' Limited Review Report thereon.
2. Appointed M/s Bansal Vikas & Associates, Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2020-21.

Disclosures pursuant to SEBI Circular: CIR/CFD/CMD/4/2015 dated September 09, 2015

Reason for Change	Appointment
Date of Appointment	13 th November 2020
Brief Profile (in case of appointment)	Mr. Vikas Bansal is a Proprietor of the Auditor Firm, M/s Bansal Vikas & Associates and he is a qualified Company Secretary. He has a good exposure of various Corporate Compliances including Stock Exchanges Compliances and ROC Compliances.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

3. Appointed M/s Shyam Goel & Associates, Chartered Accountants (Firm Registration No. 011046N) as Internal Auditor of the Company for the Financial Year 2020-21.

R/o: 7A/39 (12- First Floor), WEA Channa Market, Karol Bagh, New Delhi - 110005
Phone: 011-47532792, Fax: 011-47532798, E-mail: smitaglobal2001@yahoo.com www.bonlonindustries.com

Works: G1/663, RIICO Indl. Area, Bhiwadi, Distt. Alwar, (Rajasthan), Ph: 08955097125

Godown (Delhi): 488-D1, Dilshad Garden, Shahadra, Delhi-110095 Ph: 09540007429



Disclosures pursuant to SEBI Circular: CIR/CFD/CMD/4/2015 dated September 09, 2015

Reason for Change	Appointment
Date of Appointment	13 th November 2020
Brief Profile (in case of appointment)	M/s Shyam Goel & Associates is a partnership firm. It is Chartered Accountants firm and its FRN is 011046N. Partners of the M/s Shyam Goel and Associates are well qualified, well experienced in field of finance and auditing. They have good knowledge of Taxation also.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are herewith submitting the above said Un-audited Standalone & Consolidated Financial Results along with Auditors' Limited Review Report thereon for the half year ended 30.09.2020.

Kindly take the same on your record.

For BONLON INDUSTRIES LIMITED




(NAVEEN KUMAR)

COMPANY SECRETARY & COMPLIANCE OFFICER

M.NO.: A-33304

BONLON INDUSTRIES LIMITED

Regd. Office: 7A/39,(12-First Floor), W.E.A Channa Market, Karol Bagh, Delhi-110005

CIN: U27108DL1998PLC097397

STANDALONE UNAUDITED FINANCIAL RESULT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(` In Lakhs, except per share data)

Particulars	Half Year Ended		Year Ended
	30.09.2020	31.03.2020	
1 Income	Unaudited	Audited	Audited
Revenue from operations	2,979.78	11,819.10	24,302.99
Other income	205.26	303.06	1,762.76
Total income	3,185.03	12,122.17	26,065.76
2 Expenses			
(a) Cost of materials consumed	-	907.43	907.43
(b) Purchases of stock-in-trade	2,578.95	11,036.15	23,579.66
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	309.33	(161.82)	(304.78)
(d) Excise Duty	-	-	-
(e) Employee benefit expense	32.41	34.11	64.79
(f) Finance costs	7.52	16.79	16.93
(g) Depreciation, depletion and amortisation expense	20.86	15.93	30.25
(h) Other Expenses	120.84	441.56	538.91
Total expenses	3,069.92	12,290.15	24,833.19
Total profit before exceptional items and tax	115.12	(167.98)	1,232.56
3 Exceptional items			
Tax expense	-	-	-
Current tax	18.05	(18.68)	31.04
Mat Credit Entitlement	-	-	-
Deferred tax	(1.40)	0.35	0.83
Total tax expenses	16.64	(18.32)	31.87
Net Profit Loss for the period	98.47	(149.66)	1,200.69
Other comprehensive income net of taxes			
Total Comprehensive Income for the period	98.47	(149.66)	1,200.69





9		Details of equity share capital	
	Paid-up equity share capital	141.83	104.27
	Face value of equity share capital (Note 6)	10.00	10.00
10		Earnings per share	
i		Earnings per equity share	
	Basic earnings (loss) per share	0.69	(1.44)
	Diluted earnings (loss) per share	0.69	(1.44)
			11.51
			11.51

1. The unaudited financial results for the half year ended September 30, 2020 has been reviewed by Audit Committee and approved by Board of Directors at their meeting held on November 13, 2020.

2. The company has only two business segment i.e. Trading and Manufacturing of Ferrous/Non Ferrous Metals and its products, and Hotel Industry. But as per AS-17, only one business segment that is Trading and Manufacturing of Ferrous/Non Ferrous Metals and its products is reportable.

3. The figures for the corresponding period of the previous year or previous quarter have been regrouped/rearranged and/or recast wherever required.

4. Pursuant to outbreak of coronavirus disease (Covid - 19) worldwide and its declaration as global pandemic, the government of India, declared lockdown on March 24, 2020, followed by several restrictions imposed by the governments across the globe on the travel, goods movement; and transportation considering public health and safety measures. There has been disruption to regular business operations due to the measures taken by Government to curb the impact of the pandemic. The Company has considered internal and external information while finalizing various estimates in relation to its financial statement upto the date of approval of the financial statements by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. The Board of Directors have also considered the impact of COVID-19 on the business for the foreseeable future and have concluded that the company has sufficient resources to continue as a going concern. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID-19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.

For and on behalf of the Board

Raj Jain
Managing Director
DIN - 01018724

Place : New Delhi
Date : 13-11-2020

BONLON INDUSTRIES LIMITED

Regd. Office: 7A/39,(12-First Floor), W.E.A Channa Market, Karol Bagh, Delhi-110005

CIN: U27108DL1998PLC097397

STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

	Particulars	As at 30th Sep 2020 Unaudited	As at 31st Mar 2020 Audited
	Assets		
1	Non-current assets		
	Property, plant and equipment	243.34	263.74
	Intangible Assets	-	-
	Non-current financial assets	243.34	263.74
	Non-current investments	607.01	376.01
	Loans, non-current	1,788.23	5,026.46
	Other non-current financial assets	-	-
	Total non-current financial assets	2,395.24	5,402.47
	Deferred tax assets (net)	8.50	7.10
	Other non-current assets	2.52	6.18
	Total non-current assets	2,649.61	5,679.49
2	Current assets		
	Inventories	48.60	357.93
	Current financial asset		
	Current investments	-	-
	Trade receivables, current	1,676.33	2,509.02
	Cash and cash equivalents	1,532.30	822.84
	Bank balance other than cash and cash equivalents	843.98	5.55
	Loans, current	3,460.14	4,729.79
	Other current financial assets	-	-
	Total current financial assets	7,512.75	8,067.19
	Current tax assets (net)	-	-
	Other current assets	280.05	178.67
	Total current assets	7,841.40	8,603.79
3	Non-current assets classified as held for sale	-	-
	Total assets	10,491.01	14,283.28
	Equity and liabilities		
1	Equity		
	Equity share capital	1,418.34	1,042.74
	Other equity	5,770.41	4,995.11
	Total equity	7,188.74	6,037.84
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	454.40	0.40
	Other non-current financial liabilities	-	-
	Total non-current financial liabilities	454.40	0.40
	Provisions, non-current	-	-
	Deferred tax liabilities (net)	-	-
	Other non-current liabilities	-	-
	Total non-current liabilities	454.40	0.40
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	-	79.66
	Trade payables, current	430.74	5,214.09
	Other current financial liabilities	2,399.08	2,920.25
	Total current financial liabilities	2,829.82	8,214.00
	Other current liabilities	-	-
	Provisions, current	-	-
	Current tax liabilities (Net)	18.05	31.04
	Deferred government grants, Current	-	-
	Total current liabilities	2,847.86	8,245.04
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
	Total liabilities	3,302.26	8,245.44
	Total equity and liabilities	10,491.01	14,283.28

For and on behalf of the Board

Place : New Delhi
Date : 13-11-2020

Raj Jai
Managing Director



BONLON INDUSTRIES LIMITED

FORMERLY KNOWN AS (BONLON INDUSTRIES PRIVATE LIMITED) (BON LON STEELS PVT. LTD.)

7A/39, (12-1ST FLOOR,) W.E.A. CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: U27108DL1998PLC097397

STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2020

(` In Lakhs)

Statement of Cash Flows	Six Months Ended September, 2020	Six Months Ended September, 2019
	Unaudited	Unaudited
Cash flow from operating activities:		
Profit before the tax	115.12	1,400.54
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	20.86	14.32
Allowance for credit losses on financial assets	-	(4.69)
Interest and dividend income	(122.90)	(2.78)
Interest Expense for the period	7.52	0.14
Other Borrowing cost for the period	-	-
Foreign Exchange (Gain)/Loss on Borrowings	-	-
Changes in assets and liabilities		
Trade receivables	832.69	(404.09)
inventories	309.33	(142.96)
Other current asset	(101.02)	0.33
Trade payables	(5,304.42)	5,745.94
Other financial liabilities	-	-
Other current liabilities	(13.00)	(22.80)
Cash generated from operations	(4,255.81)	6,583.96
Income taxes paid	(18.05)	-
Net cash generated by operating activities	(4,273.86)	6,583.96
Cash flow from investing activities:		
Purchase of property, plant & equipment, intangibles etc including change in capital creditors	(0.966)	(7.26)
Sale of long term investment	-	139.17
Purchase of short term investment	-	-
Loan and advances given	-	-
Change in Other financial assets	-	-
Preliminary Expenses Incurred	-	(3.60)
Change in Bank Balance other than cash and cash equivalent	-	-
Change in non current asset	0.50	88.50
Interest Income	122.90	2.78
Net cash used in investing activities	122.43	219.58
Cash flow from financing activities:		
Proceeds from Current Borrowings	(79.56)	(2,229.53)
Proceeds from issue of share capital/ application money	1,051.68	-
Interest paid	(7.52)	(0.14)
Change in Long term Borrowings	454.00	(223.10)
Other Borrowing cost paid	-	-
Proceed/Repayment of Short Term Loans	1,039.65	-
Proceed/Repayment of Long Term Loans	3,242.26	-
Foreign Exchange Gain/(Loss)	-	-
Change in Non current financial liabilities	-	(3,979.48)
Net cash used in financing activities	5,700.51	(6,432.25)
Net increase/(decrease) in cash and cash equivalents	1,549.08	371.30
Cash and cash equivalents at the beginning	827.20	82.18
Cash and cash equivalents at the end	2,376.28	453.47

Place : New Delhi
Date : 13-11-2020

Raj Jain
Managing Director
DIN - 01018724





INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF BONLON INDUSTRIES LIMITED

We have reviewed the accompanying statement of Un-audited Standalone Financial Results of **Bonlon Industries Limited** (the 'Company') for the half-year ended September 30, 2020 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") (as amended).

These statements are the responsibility of the Company's Management and have been approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" "(AS 25)", prescribed under section 133 of the Companies Act, 2013 read with rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GAUR & ASSOCIATES

Chartered Accountants

FRN: 005354C


S. K. Gupta

Partner

M. No. 016746

UDIN: **20016746 AAAAFJ4297**



Place: DELHI

Date: 13/11/2020

BONLON INDUSTRIES LIMITED

Regd. Office: 7A/39,(12-First Floor), W.E.A Channa Market, Karol Bagh, Delhi-110005

CIN: U27108DL1998PLC097397

CONSOLIDATED UNAUDITED FINANCIAL RESULT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(' in Lakhs, except per share data)

Particulars	30.09.2020		31.03.2020		30.09.2019		31.03.2020	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1 Income								
Revenue from operations	3,174.84	11,819.10	12,483.89	24,302.99				
Other income	205.35	303.31	1,459.69	1,763.01				
Total income	3,380.19	12,122.42	13,943.58	26,066.01				
2 Expenses								
(a) Cost of materials consumed	-	907.43	-	907.43				907.43
(b) Purchases of stock-in-trade	3,165.67	11,036.15	12,543.51	23,579.66				
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(171.49)	(161.82)	(142.96)	(304.78)				
(d) Excise Duty	-	-	-	-				-
(e) Employee benefit expense	33.03	34.11	30.68	64.79				
(f) Finance costs	7.56	16.79	0.14	16.93				
(g) Depreciation, depletion and amortisation expense	20.86	15.93	14.32	30.25				
(h) Other Expenses	138.70	442.56	97.35	539.91				
Total expenses	3,194.35	12,291.15	12,543.04	24,834.19				
Total profit before exceptional items and tax	185.84	(168.73)	1,400.54	1,231.82				
3 Exceptional items								
Total profit before tax	185.84	(168.73)	1,400.54	1,231.82				
Tax expense								
4 Current tax	36.43	(18.68)	49.72	31.04				
5 Mat Credit Entitlement	-	-	-	-				
6 Deferred tax	(1.40)	0.35	0.48	0.83				
Total tax expenses	35.03	(18.32)	50.20	31.87				
Net Profit Loss for the period	150.81	(150.41)	1,350.34	1,199.95				
Other comprehensive income net of taxes								
Total Comprehensive income for the period	150.81	(150.41)	1,350.34	1,199.95				



9	Details of equity share capital					
	Paid-up equity share capital	141.83	104.27	104.27	104.27	104.27
	Face value of equity share capital (Note 6)	10.00	10.00	10.00	10.00	10.00
10	Earnings per share					
i	Earnings per equity share					
	Basic earnings (loss) per share	1.06	(1.44)	12.95	12.95	11.51
	Diluted earnings (loss) per share	1.06	(1.44)	12.95	12.95	11.51

1. The unaudited financial results for the half year ended September 30, 2020 has been reviewed by Audit Committee and approved by Board of Directors at their meeting held on November 13, 2020.

2. The company has only two business segment i.e. Trading and Manufacturing of Ferrous/Non Ferrous Metals and its products, and Hotel Industry. But as per AS-17, only one business segment that is Trading and Manufacturing of Ferrous/Non Ferrous Metals and its products is reportable.

3. The figures for the corresponding period of the previous year or previous quarter have been regrouped/rearranged and/or recast wherever required.

4. Pursuant to outbreak of coronavirus disease (Covid - 19) worldwide and its declaration as global pandemic, the government of India, declared lockdown on March 24, 2020, followed by several restrictions imposed by the governments across the globe on the travel, goods movement; and transportation considering public health and safety measures. There has been disruption to regular business operations due to the measures taken by Government to curb the impact of the pandemic. The Company has considered internal and external information while finalizing various estimates in relation to its financial statement upto the date of approval of the financial statements by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. The Board of Directors have also considered the impact of COVID-19 on the business for the foreseeable future and have concluded that the company has sufficient resources to continue as a going concern. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID-19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.

For and on behalf of the Board

Raj Jain
Managing Director
DIN - 01018724

Place : New Delhi
Date : 13-11-2020



BONLON INDUSTRIES LIMITED

Regd. Office: 7A/39,(12-First Floor), W.E.A Channa Market, Karol Bagh, Delhi-110005

CIN: U27108DL1998PLC097397

CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

	Particulars	As at	As at
		30th Sep 2020	31st Mar 2020
		Unaudited	Audited
	Assets		
1	Non-current assets		
	Property, plant and equipment	473.34	263.74
	Intangible Assets	-	-
	Non-current financial assets	473.34	263.74
	Non-current investments	376.01	376.01
	Loans, non-current	1,301.55	5,026.46
	Other non-current financial assets	-	-
	Total non-current financial assets	1,677.55	5,402.47
	Deferred tax assets (net)	8.50	7.10
	Other non-current assets	5.41	6.18
	Total non-current assets	2,164.81	5,679.49
2	Current assets		
	Inventories	529.43	357.93
	Current financial asset		
	Current investments	-	-
	Trade receivables, current	1,787.06	2,509.02
	Cash and cash equivalents	879.84	822.84
	Bank balance other than cash and cash equivalents	1,545.19	5.55
	Loans, current	3,671.58	4,729.79
	Other current financial assets	-	-
	Total current financial assets	7,883.67	8,067.19
	Current tax assets (net)	-	-
	Other current assets	278.52	178.67
	Total current assets	8,691.61	8,603.79
3	Non-current assets classified as held for sale		
	Total assets	10,856.43	14,283.28
	Equity and liabilities		
1	Equity		
	Equity share capital	1,418.34	1,042.74
	Other equity	5,822.00	4,995.11
	Total equity	7,240.33	6,037.84
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	454.40	0.40
	Other non-current financial liabilities	-	-
	Total non-current financial liabilities	454.40	0.40
	Provisions, non-current	-	-
	Deferred tax liabilities (net)	-	-
	Other non-current liabilities	-	-
	Total non-current liabilities	454.40	0.40
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	-	79.66
	Trade payables, current	678.33	5,214.09
	Other current financial liabilities	2,446.93	2,920.25
	Total current financial liabilities	3,125.26	8,214.00
	Other current liabilities	-	-
	Provisions, current	-	-
	Current tax liabilities (Net)	36.43	31.04
	Deferred government grants, Current	-	-
	Total current liabilities	3,161.69	8,245.04
3	Liabilities directly associated with assets in disposal group classified as held for sale		
	Total liabilities	3,616.09	8,245.44
	Total equity and liabilities	10,856.43	14,283.28

For and on behalf of the Board

Place : New Delhi

Date : 13-11-2020

Raj Jain

Managing Director

DIN - 01018724



BONLON INDUSTRIES LIMITED

FORMERLY KNOWN AS (BONLON INDUSTRIES PRIVATE LIMITED) (BON LON STEELS PVT. LTD.)
7A/39, (12-1ST FLOOR,) W.E.A. CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: U27108DL1998PLC097397

CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2020

(` In Lakhs)

Statement of Cash Flows	Six Months Ended September, 2020	Six Months Ended September, 2019
	Unaudited	Unaudited
Cash flow from operating activities:		
Profit before the tax	185.84	1,400.54
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	20.86	14.32
Allowance for credit losses on financial assets	-	(4.69)
Interest and dividend income	(122.91)	(2.78)
Interest Expense for the period	7.56	0.14
Other Borrowing cost for the period	-	-
Foreign Exchange (Gain)/Loss on Borrowings	-	-
Changes in assets and liabilities		
Trade receivables	721.97	(404.09)
Inventories	(171.49)	(142.96)
Other current asset	(99.08)	0.33
Trade payables	(5,009.08)	5,745.94
Other financial liabilities	-	-
Other current liabilities	5.39	(22.80)
Cash generated from operations	(4,460.93)	6,583.96
Income taxes paid	(36.43)	-
Net cash generated by operating activities	(4,497.37)	6,583.96
Cash flow from investing activities:		
Purchase of property, plant & equipment, intangibles etc including change in capital creditors	-	(7.26)
Sale of long term investment	(230.97)	139.17
Purchase of short term investment	-	-
Loan and advances given	-	-
Change in Other financial assets	-	-
Preliminary Expenses Incurred	-	(3.50)
Change in Bank Balance other than cash and cash equivalent	-	-
Change in non current asset	0.50	88.50
Interest income	122.91	2.78
Net cash used in investing activities	(107.56)	219.58
Cash flow from financing activities:		
Proceeds from Current Borrowings	(79.66)	(2,229.53)
Proceeds from issue of share capital/ application money	1,051.68	-
Interest paid	(7.56)	(0.14)
Change In Long term Borrowings	-	(223.10)
Other Borrowing cost paid	-	-
Proceeds /(Repayment) of Short Term Loans	1,058	-
Proceeds /(Repayment) of Long Term Loans	3,725	-
Foreign Exchange Gain/(Loss)	-	-
Change in Non current financial liabilities	454.00	(3,979.48)
Net cash used in financing activities	6,201.58	(6,432.25)
Net increase/(decrease) in cash and cash equivalents	1,596.65	371.30
Cash and cash equivalents at the beginning	828.38	82.18
Cash and cash equivalents at the end	2,425.03	453.47

Place : New Delhi
Date : 13-11-2020

Raj Jain
Managing Director
DIN - 01018724





Independent Auditor's Review Report On consolidated unaudited financial results for the half-year ended September 30, 2020 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF BONLON INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results for the half-year ended September 30, 2020 of **Bonlon Industries Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the half-year ended September 30, 2020 and for the period from 01.04.2020 to 30.09.2020 ("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 amended. Attention is drawn to the fact that the consolidated figures for the corresponding half-year ended September 30, 2020 and for the period from 01.04.2020 to 30.09.2020, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected 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 Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, 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: **AKJ Metals Private Limited**

5. 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 branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in 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. We did not review the interim financial statements / financial information / financial results of **AKJ Metals Private Limited (subsidiary)** included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs. 10,92,10,528/- as at 30.09.2020 and total revenues of Rs. 1,95,05,771/- . total net profit/(loss) after tax of Rs. 52,33,715/- for the half year ended 30.09.2020 and for the period from 01.04.2020 to 30.09.2020, and cash flows (net) of Rs. 46,04,106/- for the period from 01.04.2020 to 30.09.2020, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports 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 included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of **AKJ Metals Private Limited (subsidiary)** which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets of Rs. 10,92,10,528/- as at 30.09.2020 and total revenues of Rs. 1,95,05,771/-, total net profit/(loss) after tax of Rs. 52,33,715/- for the half year ended 30.09.2020 and for the period from 01.04.2020 to 30.09.2020, and cash flows (net) of Rs. 46,04,106/- for the period from 01.04.2020 to 30.09.2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

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

For GAUR & ASSOCIATES
Chartered Accountants
FRN: 005354C

S. K. Gupta

S. K. Gupta

Partner

M. No. 016746

UDIN: 20016746AAAATJ3887



Place: DELHI

Date: 13/11/2020