

EON ELECTRIC LIMITED

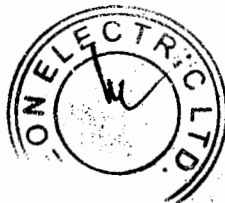
Regd. Office : 1048, Sector-14, Sonapat-131 001 (Haryana)
Corporate Office : B-88, Sector-83, Noida-201305 (Uttar Pradesh)
Corporate Identification Number (CIN) : L31200HR1989 PLC035580

Tel : +91-120-3096700 Fax : +91-120-3096800 E-mail : investors@eonelectric.com Website : www.eonelectric.com

STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(₹ in Lacs)

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)	31-Mar-17 (Audited)
1.	INCOME						
	(a) Revenue from Operations	3,610.63	4,110.93	4,959.43	15,868.49	18,579.70	15,868.49
	(b) Other Income	124.18	97.74	139.07	514.30	716.81	514.30
	Total Income	3,734.81	4,208.67	5,098.50	16,382.79	19,296.51	16,382.79
2.	EXPENSES						
	(a) Cost of Materials consumed	2,091.76	1,690.39	2,249.45	7,195.70	8,499.99	7,195.70
	(b) Purchases of Stock-in-trade	308.82	1,176.09	914.12	3,948.40	3,299.16	3,948.40
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(228.35)	(310.78)	(67.17)	(1,315.05)	423.10	(1,310.88)
	(d) Excise Duty	(1.97)	-	132.73	77.37	478.95	77.37
	(e) Employee Benefits Expense	576.18	576.04	571.79	2,246.58	2,119.04	2,246.58
	(f) Finance Costs	291.34	294.67	242.11	1,137.15	929.46	1,137.15
	(g) Depreciation and Amortisation Expense	54.76	54.01	53.31	215.99	211.36	215.99
	(h) Other Expenses	707.81	669.25	993.98	2,789.43	3,018.54	2,789.43
	Total Expenses	3,800.35	4,150.17	5,095.37	16,294.77	18,979.60	16,294.77
3.	Profit before exceptional items and tax (1 - 2)	(65.54)	58.50	3.13	88.02	316.91	88.02
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit before tax (3 - 4)	(65.54)	58.50	3.13	88.02	316.91	88.02
6.	Tax Expense						
	- Current Tax	-	-	-	24.63	-	24.63
	- Deferred Tax	21.39	8.77	(38.60)	19.76	(40.11)	19.76
7.	Profit for the period after tax (5 - 6)	(86.93)	49.73	41.73	43.63	357.02	43.63
8.	Other Comprehensive Income						
	A. Items that will not be reclassified to Profit and Loss in subsequent periods						
	(i) Remeasurement gain / (loss) on defined benefit plans recognised in OCI	3.08	5.96	(1.90)	13.79	(7.60)	13.79
	(ii) Income Tax related to above	-	-	-	-	-	-
	B. Items that will be reclassified to Profit and Loss in subsequent periods						
	(i) Fair Value Gain / (Loss) on Financial Assets through OCI	15.55	2.26	(5.17)	(6.07)	23.88	(6.07)
	(ii) Income Tax related to above	3.20	0.47	(1.06)	(1.25)	4.92	(1.25)
	Total Other Comprehensive Income/ (Loss) for period, net of tax	15.43	7.75	(6.01)	8.97	11.36	8.97
9.	Total Comprehensive Income for period, net of tax (7 + 8)	(71.50)	57.48	35.72	52.60	368.38	52.60
10.	Paid-up Equity Share Capital (Face Value ₹ 5/-per Equity Share)	845.12	845.12	802.87	845.12	802.87	845.12
11.	Earnings per share (EPS) (Face Value of ₹ 5/- each) (not annualised) :						
	-Basic (₹)	(0.53)	0.30	0.26	0.27	2.22	0.27
	-Diluted (₹)	(0.53)	0.30	0.26	0.27	2.22	0.27



NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2018. The Statutory Auditors have carried out audit for the year ended March 31, 2018 and have issued an unqualified report thereon.
- The company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 with transition date being April 1, 2016 and accordingly the above financial results for the quarter and year ended March 31, 2018 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and accordingly the figures for the previous periods / year have been restated as per Ind AS.
- Reconciliation of equity and net profit between Standalone financial results as per Ind-AS and as previously reported under 'Previous GAAP' for quarter/year are as under

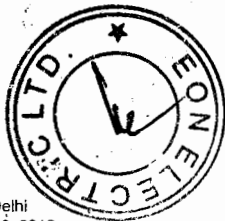
(₹ in Lacs)	
Equity Reconciliation	As at 31-Mar-17
Equity reported under Previous GAAP	10,873.57
Add/(Less) :	
Effect of measuring Current Investments at FVTPL	273.74
Effect of measuring Non-Current Investments at FVTOCI	109.73
Provision for Expected Credit Loss on Trade Receivables	(132.91)
Reclassification of Money received against Share Warrants as Other Equity	140.48
Deferred Tax Impact	(66.12)
Others	(0.12)
Equity under Ind AS	11,198.37

Profit Reconciliation	Quarter ended 31-Mar-17	Year ended 31-Mar-17
	(Unaudited)	(Audited)
Net Profit under previous GAAP	104.58	400.45
Add/(Less) : Adjustments under Ind AS		
Remeasurement Gain / (Loss) on defined benefit plans recognised in OCI	(1.90)	(7.60)
Fair Value Gain / (Loss) on Financial Assets through FVTPL	(21.80)	(1.95)
Provision for Expected Credit Loss on Trade Receivables	(71.73)	(71.73)
Deferred Tax Expense	(28.90)	(22.77)
Others	(0.12)	(0.12)
Net profit under Ind AS	41.73	357.02
Other Comprehensive Income (Net of Tax)	(6.01)	11.36
Total Comprehensive Income under Ind AS	35.72	368.38

- According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the period April 1, 2017 to June 30, 2017 and for the quarter ended March 31, 2017 was reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from July 1, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarter and year ended March 31, 2018, is reported net of GST. Had the previously reported revenue been shown net of excise duty, comparative revenue of the Company would have been as follows :

Particulars	(₹ in Lacs)				
	Quarter Ended			Year Ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
Net Sales / Revenue from Operations (Net of Excise Duty)	3,612.60	4,110.93	4,826.70	15,791.12	18,100.75

- During the year ended March 31, 2018 the Company has converted 8,45,000 Zero Coupon Equity Warrants issued by it on preferential basis by private placement to the promoters of the Company into 8,45,000 fully paid Equity Shares of the face value of ₹ 5/- each at a price of ₹ 66.50 per share. The difference between the conversion price and the face value of equity shares has been credited to Securities Premium Reserve. The amount received against conversion of the said warrants into shares has been utilised in line with the objects of the issue.
- The consolidated financial results have been prepared in accordance with the provisions of Section 129 (3) of the Companies Act, 2013 and Ind AS 28 on "Investments in Associates and Joint Ventures" and include the results of Company's Joint Venture namely Luxtra Lighting Private Limited.
- Figures for the standalone financial results for the quarter ended March 31, 2018 are the balancing figures between audited figures of the financial year ended March 31, 2018 and the published year to date figures upto the third quarter of the financial year. Also, the figures of financial results upto the end to the third quarter were only reviewed and not subjected to audit by the statutory auditors.
- Previous period/year figures have been regrouped/restated wherever necessary to make them comparable.



Place: New Delhi
Dated: May 30, 2018

By Order of the Board of Directors
for Eon Electric Limited

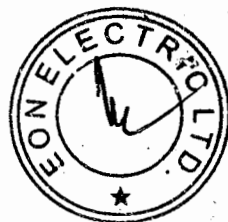
Ved Prakash

(V.P. Mahendru)
Chairman - Managing Director
DIN 00005338

AUDITED STANDALONE & CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(₹ in Lacs)

Sl. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)
1	Segment Revenue (Revenue from Operations)						
	Cable & Wires	944.04	786.09	747.80	3,063.85	3,993.55	3,063.85
	Lighting	2,323.18	2,759.27	2,906.78	10,575.85	10,887.32	10,575.85
	Electrical Consumer Durables	332.17	436.71	980.75	1,833.33	2,676.02	1,833.33
	Others	11.24	128.86	324.10	395.46	1,022.81	395.46
	Total	3,610.63	4,110.93	4,959.43	15,868.49	18,579.70	15,868.49
2	Segment Results (Profit+)/Loss(-) before Tax & Finance Costs from each Segment)						
	Cable & Wires	(87.15)	(115.99)	(295.88)	(626.46)	(783.98)	(626.46)
	Lighting	585.87	802.80	860.83	2,985.84	2,940.22	2,985.84
	Electrical Consumer Durables	(59.79)	(12.38)	(33.45)	(102.68)	1.16	(102.68)
	Others	(83.12)	(35.05)	(26.97)	(177.20)	(149.44)	(177.20)
	Total	355.81	639.38	504.53	2,079.50	2,007.96	2,079.50
	Less: i) Finance Costs	291.34	294.67	242.11	1,137.15	929.46	1,137.15
	ii) Other un-allocable expenditure net of Un-allocable income	130.01	286.21	259.29	854.33	761.59	854.33
	Profit before Exceptional Items and Tax	(65.54)	58.50	3.13	88.02	316.91	88.02
	Exceptional Items	-	-	-	-	-	-
	Total Profit before Tax	(65.54)	58.50	3.13	88.02	316.91	88.02
3	Segment Assets						
	Cable & Wires	4,339.78	4,983.01	4,633.80	4,339.78	4,633.80	4,339.78
	Lighting	11,441.12	10,816.05	8,124.31	11,441.12	8,124.31	11,441.12
	Electrical Consumer Durables	2,271.61	2,441.39	2,667.85	2,271.61	2,667.85	2,271.61
	Others	1,023.48	1,106.16	1,096.33	1,023.48	1,096.33	1,023.48
	Unallocated	8,221.19	8,034.87	7,971.13	8,221.19	7,971.13	8,124.27
	Total Segment Assets	27,297.18	27,381.48	24,493.42	27,297.18	24,493.42	27,200.26
4	Segment Liabilities						
	Cable & Wires	1,504.45	1,568.98	1,347.44	1,504.45	1,347.44	1,504.45
	Lighting	2,417.46	2,576.62	1,838.32	2,417.46	1,838.32	2,417.46
	Electrical Consumer Durables	418.38	599.77	853.34	418.38	853.34	418.38
	Others	189.88	257.03	340.37	189.88	340.37	189.88
	Unallocated	10,291.73	9,832.30	8,112.71	10,291.73	8,112.71	10,291.73
	Total Segment Liabilities	14,821.90	14,834.70	12,492.18	14,821.90	12,492.18	14,821.90



Eon Electric Limited

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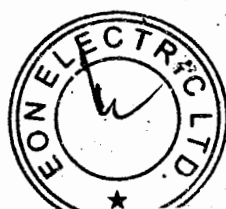
Corporate Identification Number (CIN) : L31200HR1989 PLC035580

Tel : +91-120-3096700 Fax : +91-120-3096800 E-mail : investors@eonelectric.com Website : www.eonelectric.com

Audited Standalone & Consolidated Statement of Assets & Liabilities as at March 31,2018

(₹ in Lacs)

Particulars	Standalone		Consolidated	
	31-Mar-18 (Audited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
Assets				
Non-current Assets				
Property, plant and equipment	3,738.41	3,876.23	3,738.41	3,876.23
Capital Work-in-Progress	1.38	-	1.38	-
Intangible Assets	-	-	-	-
Financial Assets				
Investment in Joint Venture	96.92	96.92	-	-
Investments	1,101.04	1,089.93	1,101.04	1,089.93
Loans	22.60	21.44	22.60	21.44
Other Financial Assets	1,104.92	1,289.15	1,104.92	1,289.15
Other Non-Current Assets	174.58	167.63	174.58	167.63
Total Non-current Assets	6,239.85	6,541.30	6,142.93	6,444.38
Current Assets				
Inventories	4,208.70	3,253.92	4,208.70	3,253.92
Financial Assets				
Investments	4,151.58	3,829.80	4,151.58	3,829.80
Trade Receivables	11,051.05	9,225.01	11,051.05	9,225.01
Cash and Cash equivalents	475.99	716.95	475.99	716.95
Other Bank Balances	387.73	270.46	387.73	270.46
Other Financial Assets	46.67	46.70	46.67	46.70
Current Tax Assets (Net)	63.84	66.02	63.84	66.02
Other Current Assets	671.77	543.26	671.77	543.26
Total Current assets	21,057.33	17,952.12	21,057.33	17,952.12
Total Assets	27,297.18	24,493.42	27,200.26	24,396.50
Equity and Liabilities				
Equity				
Equity Share Capital	845.12	802.87	845.12	802.87
Other Equity	11,630.16	11,198.37	11,533.24	11,101.45
Total Equity	12,475.28	12,001.24	12,378.36	11,904.32
Liabilities				
Non-current Liabilities				
Financial Liabilities				
Borrowings	62.47	24.97	62.47	24.97
Other Financial Liabilities	137.30	55.80	137.30	55.80
Provisions	192.85	163.97	192.85	163.97
Deferred Tax Liabilities (Net)	278.01	259.50	278.01	259.50
Other Non - Current Liabilities	237.70	172.31	237.70	172.31
Total Non-current liabilities	908.33	676.55	908.33	676.55
Current Liabilities				
Financial liabilities				
Borrowings	9,652.78	7,527.40	9,652.78	7,527.40
Trade Payables	3,671.06	3,454.66	3,671.06	3,454.66
Other Financial Liabilities	434.00	420.24	434.00	420.24
Other Current Liabilities	125.98	388.37	125.98	388.37
Provisions	29.75	24.96	29.75	24.96
Total Current Liabilities	13,913.57	11,815.63	13,913.57	11,815.63
Total Liabilities	14,821.90	12,492.18	14,821.90	12,492.18
Total Equity and Liabilities	27,297.18	24,493.42	27,200.26	24,396.50



May 30, 2018

<p>The BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 Phones: +91-22-2272 3121, 2037, 2041 Fax: +91-22-2272 1919 corp.relations@bseindia.com Security Code No.: 532658</p>	<p>The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, C - 1, Block G Bandra - Kurla Complex, Bandra (E), Mumbai - 400051 Phones: +91-22-2659 8237, 8238, 8347, 8348 Fax No: +91-22-2659 8120 cm1ist@nse.co.in Security Code No.: EON</p>
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Sub:- Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

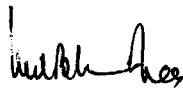
Dear Sir,

In terms of the second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we declare that Messrs Bansal & Co. LLP, Statutory Auditors of the Company have provided the Audit Reports with unmodified opinion for the Annual Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2018.

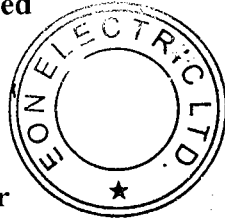
Thanking you,

Yours Faithfully,

For **Eon Electric Limited**



K B Satija
Chief Financial Officer



EON ELECTRIC LTD.

(Formerly Indo Asian Fusegear Limited)

B-88, Sector-83, Noida-201305, Uttar Pradesh, India P: +91-120-3096700/701 F: +91-120-3096765 E: customer@eonelectric.com W: eonelectric.com
Registered Office : 1048, Sector-14, Sonapat, Haryana-131 001, India Toll Free No. : 180030007808, 8800123473 CIN : L31200HR1989PLC035580



HEAD OFFICE:
A-6, Maharani Bagh
New Delhi – 110 065
PH. : 011- 41626470-71
FAX : 011- 41328425
E-mail : info@bansalco.com

BANSAL & CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly 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

The Board of Directors
Eon Electric Limited
B-88, Sector- 83,
Noida – 201305, (U.P)

1. We have audited the accompanying Statement of quarterly Standalone Financial Results ("the Statement") of Eon Electric Limited ("the Company") for the quarter ended March 31, 2018 and for the year ended March 31, 2018 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("the Regulation") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016("the Circular"). The standalone financial results for quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation and the Circular.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the circular.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about 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 by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.



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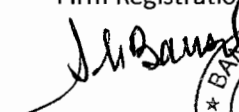

Mumbai: Premises Nos.7&8, Ground Floor, Wing A, Raghavji Building, 15/17 Raghavji Road, Gowalia Tank, Mumbai-400026, Mob: +91 9999668270
Bhopal: 114, Shree Tower, 2nd Floor, Zone - II, Bhopal (MP) Ph : 0755 - 4076725, 2769224, 2769225, Mob: +91 9425393729
Dehradun: 1st Floor, C-4, Rich Look, Near LIC Building, Haridwar Road, Dehradun, Uttarakhand, Mob: + 91 9811151506

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For Bansal & Co LLP

Chartered Accountants

Firm Registration No.001113N/N500079

(SK Bansal)

Partner

Membership No. 014301

Place: New Delhi

Date: 30th May, 2018

BRANCHES

Mumbai: Premises Nos.7&8,Ground Floor,Wing-A,Raghavji Building,15/17Raghavji Road,Gowalia Tank,Mumbai-400026,Moh: +91 9999668270

Bhopal: 114, Shree Tower, 2nd Floor, Zone - II, Bhopal (MP) Ph : 0755 - 4076725, 2769224, 2769225, Mob: +91 9425393729

Dehradun: 1st Floor, C-4, Rich Look, Near LIC Building, Haridwar Road, Dehradun, Uttarakhand, Mob : + 91 9811151506

HEAD OFFICE:
A-6, Maharani Bagh
New Delhi – 110 065
PH. : 011- 41626470-71
FAX : 011- 41328425
E-mail : info@bansalco.com

BANSAL & CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Eon Electric Limited
B-88, Sector- 83,
Noida – 201305, (U.P)

1. We have audited the accompanying statement of Consolidated Financial Results of Eon Electric Limited ("the Company") and its joint venture, for the year ended March 31, 2018 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular"). The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Regulation and the Circular.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about 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 by management. We believe that our audit provides a reasonable basis for our 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 report of other auditor on separate financial statements and the other financial information of joint venture, these consolidated financial results for the year:
 - i. include the year-to-date results of Luxtra Lighting Private Limited (Joint Venture Company)
 - ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - iii. give a true and fair view of the financial performance including other comprehensive income and other financial information for the consolidated year to date results for the year ended March 31, 2018.



BRANCHES

Mumbai: Premises Nos.7&8,Ground Floor,Wing-A,Raghavji Building,15/17Raghavji Road,Gowalia Tank,Mumbai-400026,Mob: +91 9999668270
Bhopal: 114, Shree Tower, 2nd Floor, Zone - II, Bhopal (MP) Ph : 0755 - 4076725, 2769224, 2769225, Mob : + 91 9425393729
Dehradun : 1st Floor, C-4, Rich Look, Near I.C. Building, Haridwar Road, Dehradun, Uttarakhand, Mob : + 91 9811151506

5. The consolidated Ind AS financial statements also include the Group's share of net loss of Rs. Nil for the year ended March 31, 2018, as considered in the consolidated financial statements, in respect of one joint venture company namely Luxtra Lighting Pvt. Ltd., whose financial statements, other financial information has been audited by other auditor and whose report has been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such joint venture, is based solely on the reports of other auditor. Our opinion is not modified in respect of this matter.

For Bansal & Co LLP
Chartered Accountants
Firm Registration No. 001113N/N500079



(SK Bansal)
Partner
Membership No. 014301
Place: New Delhi
Date: 30th May, 2018

BRANCHES

Mumbai: Premises Nos.7&8,Ground Floor,Wing-A,Raghavji Building,15/17Raghavji Road,Gowalia Tank,Mumbai-400026,Mob: +91 9999668270
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