

Dated; 29th May, 2019

The Deputy Manager
Department of Corporate Services
BSE LTD
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-01

Dear Sir

Sub: Outcome of the Board Meeting-Reg.

Ref: Scrip Code# 532372

The Board of Directors of the company at their meeting held on today i.e 29th May, 2019 *inter-alia* transacted the following business:


Approved Audited Standalone and Consolidated financial results for the quarter and year ended on 31st March, 2019. In compliance with the Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith enclosing Audited Standalone and Consolidated Financial results for the Quarter and Year ended on 31st March, 2019 along with Audit Report issued by the Statutory Auditors of the company. We are herewith enclosing Declaration under Regulation 33(3)(d) of SEBI(Listing Obligation and Disclosure Requirements) Regulation,2015.

We have also enclosed the Standalone and consolidated Statement of assets and liabilities as on 31st March, 2019.

The Board Meeting commenced at 8 P.M. (IST) and concluded at 10.45 P.M. (IST)

Kindly take the information on records

Thanking You
Yours Truly
FOR VIRINCHI LTD


K. RAVINDRANATH TAGORE
COMPANY SECRETARY
M.NO: A18894



Statement of Consolidated Audited Financial Results for the Quarter and Year ended on 31st March, 2019						Rs. In Lakhs
S.No.	PARTICULARS	QUARTER ENDED			Year Ended	Year Ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Refer Note#8	Unaudited	Refer Note#8	Audited	Audited
I	Revenue from operations					
II	Other Income	10,083.55	10,605.64	8,736.57	40,709.31	34,142.10
III	Total Income	51.92	60.94	6.37	402.29	107.41
IV	Expenses	10,135.46	10,666.58	8,742.94	41,111.59	34,249.51
	a) Increase/(decrease) in stock in trade and WIP	10.02	29.26	(54.39)	180.37	(234.75)
	b) Consumption of Raw materials	-	-	-	-	-
	c) Purchase of traded goods	613.81	591.89	446.56	2,186.91	1,488.32
	d) Employees Cost	3,281.41	3,168.17	3,273.96	12,883.30	13,089.68
	e) Depreciation and amortisation	918.70	1,050.75	937.26	3,597.34	3,337.50
	f) Finance Cost	480.33	641.35	459.37	2,207.29	1,800.62
	h)Administrative Expenditure	3,284.82	3,463.09	2,444.60	13,442.81	10,214.20
	Total	8,589.09	8,944.51	7,507.36	34,498.02	29,695.57
V	Profit Before Tax (III-IV)	1,546.37	1,722.07	1,235.58	6,613.57	4,553.94
VI	Tax Expense					
	a. Current Tax	-14.14	459.23	249.67	1,400.70	950.01
	b. Deffered tax	-127.96	(258.68)	82.22	(679.05)	301.53
	Total Tax Expense	(142.11)	200.55	331.89	721.64	1,251.55
VII	Net Profit After Tax (V-VI)	1,688.48	1,521.52	903.69	5,891.93	3,302.39
VIII	Minority Interest	-	-	-	-	0.96
IX	Other Comprehensive Income					
	a. Items that will be reclassified to profit or loss (Net of Tax)	-	-	(0.99)	-	18.58
X	Total other Comprehensive Income(VII+VIII+IX)	1,688.48	1,521.52	902.70	5,891.93	3,321.93
XI	Paid Up Share Capital (Face value of Rs.10/-) (In lakh Units)	3,117.07	3,117.07	2,821.80	3,117.07	2,821.81
XII	Earnings per equity share:					
	1)Basic	5.42	4.88	3.20	18.90	11.70
	2)Diluted	4.95	4.68	2.93	17.27	10.72

Place: Hyderabad
Date: 29th May, 2019

For Virinchi Limited


G Santhi Priya
WHOLE TIME DIRECTOR & CFO
DIN:03114319



CIN No. L72200TG1990PLC011104, Virinchi Ltd. (Formerly Virinchi Technologies Ltd.)

Regd. & Corp. Office : # 8-2-672 / 5 & 6, Road No. 1, Banjara Hills, Hyderabad - 500034, T.S., India. Tel : +91 (40) 4819 9999

Campus : Sy.No. : 121, Behind Hakimpet Airforce Academy, Pothaipally, Hakimpet, Hyd - 14, T.S., India. Tel : +91 8374455002 - 08.

E-mail : investors@virinchi.com

Consolidated Statement of Assets and Liabilities

Sl.No	Particulars	In Rs. Lakhs	
		As on 31/03/2019 Audited	As on 31/03/2018 Audited
I	ASSETS		
	Non-Current Assets		
	Fixed Assets		
	Property, Plant and Equipment	29,334.39	25,423.44
	Capital Work-In-Progress	-	471.18
	Goodwill	4,142.16	4,142.16
	Intangible Assets	4,092.68	2,745.11
	Financial Assets		
	Non-Current Investments	29.94	123.40
	Long Term loans and advances	956.77	1,046.94
	Other Non Current Assets	123.39	111.63
	Total Non-Current Assets	38,679.32	34,063.86
	Current Assets		
	Inventories	848.92	1,029.30
	Financial Assets		
	Trade Receivables	7,665.57	7,842.25
	Cash and cash equivalents	903.64	986.99
	Short term loans and advances	4,717.37	4,978.06
	Other current assets	666.10	449.74
	Total Current Assets	14,801.60	15,286.35
	TOTAL ASSETS	53,480.92	49,350.21
II	EQUITY AND LIABILITIES		
	Equity		
	Equity Share Capital	3,117.07	2,821.81
	Other Equity	28,050.27	22,107.46
	Money Received Against Share Warrants	610.00	650.00
	Non Controlling Interest	(50.01)	(50.26)
	Total Equity	31,727.33	25,529.01
	Liabilities		
	Non Current liabilities		
	Financial Liabilities		
	Borrowings	10,631.38	10,833.47
	Defered Tax Liabilities(Net)	507.08	1,186.12
	Long term provisions	248.98	173.47
	Total Non Current Liabilities	11,387.44	12,193.06
	Current Liabilities		
	Financial Liabilities		
	Borrowings	5,590.14	4,908.63
	Trade Payable	1,981.15	3,967.42
	Provisions	2,794.86	2,752.09
	Total Current Liabilities	10,366.14	11,628.14
	TOTAL EQUITY & LIABILITIES	53,480.92	49,350.21

Place: Hyderabad
Date: 29th May, 2019

For Virinchi Limited


G Santhi Priya
 Whole Time Director & CFO
 DIN:03114319



Consolidated Segment Information for quarter and year Ended 31st March, 2019					
Description	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
Segment Revenue					
Software Product Revenues	4,631.41	4,675.10	3,417.00	17,843.30	12,935.28
Software Services Revenues	1,408.10	2,156.70	2,472.57	8,417.36	11,071.56
Health Care Services	3,928.38	3,721.69	2,839.50	14,142.54	10,105.25
IT Enabled Services	108.17	44.65	-	276.12	-
Infrastructure and Real Estate Services	7.50	7.50	7.50	30.00	30.00
Others	-	-	-	-	-
Reconciliation Items	-	-	-	-	-
Less: Inter Segment Revenue					
Net sales/income from Operations	10,083.55	10,605.64	8,736.57	40,709.31	34,142.09
Segment Result (Profit from Ordinary Activities before Interest & Tax)					
Software Product Revenues	1,216.61	1,226.87	707.11	4,527.92	2,562.72
Software Services Revenues	254.55	614.86	645.99	2,178.26	2,535.36
Health Care Services	485.31	455.39	327.97	1,673.93	1,119.07
IT Enabled Services		5.36	-	20.15	
Infrastructure and Real Estate Services	10.82	7.50	7.50	33.32	30.00
Others	7.50	-	-	-	-
Reconciling items	-	-	-	-	-
Total	1,974.79	2,309.98	1,688.57	8,433.58	6,247.15
Interest Expenditure	480.33	641.35	459.37	2,207.29	1,800.62
Other un-allocable Income net off un-allocable Expenditure	51.92	53.44	6.37	379.79	107.41
Total Profit Before Tax	1,546.37	1,722.07	1,235.57	6,606.07	4,553.94

Sd/-



Notes

1. The Financial results and other financial information for the quarter and year ended on 31st March,2019 has been complied by the management as per Ind AS, after exercising necessary due diligence to ensure that financial results provide true and fair view of the results in accordance with Ind AS.
2. The standalone financials for the quarter and year ended on March 31st, 2019 include only information technology financials as the healthcare division is transferred to Virinchi Health Care Private Limited effective April 1, 2018.
3. The above financial results are recommended by the Audit Committee were considered and approved by the board of directors at their meeting held on 29th May,2019
4. The Consolidated Results include results of all subsidiaries including the main contributing subsidiary companies, viz., Virinchi Health care Private Limited, Ksoft Systems Inc and Qfund Technologies Pvt Ltd.

Additional information on Standalone Financial results is as follows:

Rs.Lacs

Particulars	Quarter Ended		Year Ended	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018
Income from operations	4,456.32	4,446.10	17,021.66	17,200.52
Profit before tax	608.24	637.71	2,933.05	2,364.02
Total Comprehensive Income(PAT)	657.56	482.63	2,147.76	1,877.20



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E-mail : investors@virinchi.com

5. **Segment Capital employed** - As certain assets of the Company including Software products facilities, development facilities and treasury assets and liabilities are often deployed interchangeably across segments, it is impractical to allocate these assets and liabilities to each segment. Hence the details for capital employed have not been disclosed in the above table
6. The Company operates in 4 major Segments Viz., Software Products, Software Services, Health Care Services and Infrastructure.
7. An Extract of the detailed format of audited Consolidated financial results filed with stock exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be published in Newspaper.
8. The figures for the current quarter and quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2019 and March 31st, 2018 respectively and published year to date figures up to the third quarter of the respective financial years
9. The above financial results are available on the stock exchange website www.bseindia.com and company's website www.virinchi.com
10. Previous year's/period's figures are rearranged/ regrouped wherever necessary
11. **Slump Sale:**

The healthcare division of Virinchi Limited is transferred to Virinchi Health Care Private Limited through slump sale effective April 1, 2018. The slump sale includes the business of the two units at Barkathpura, Hyderabad and Hayathnagar, Hyderabad totalling 200 beds. The transfer of some equipment which is procured through equipment finance and o/s loans pertaining to those assets is not yet affected, as NoC from the lenders is awaited.

Date: 29th May, 2019
Place: Hyderabad

For Virinchi Limited


G. Santhi Priya
Whole Time Director & CFO
DIN: 03114319



Statement of Standalone Audited Financial Results for the Quarter and Year ended on 31st March, 2019

S.No.	PARTICULARS	QUARTER ENDED			Rs. In Lakhs	
		31.03.2019	31.12.2018	31.03.2018	Year Ended	Year Ended
		Refer Note#8	Unaudited	Refer Note#8	31.03.2019	31.03.2018
I	Revenue from operations				Audited	
II	Other Income	4,456.32	5,317.53	4,446.10		
III	Total Income	23.03	45.01	47.35	17,021.66	17,200.52
IV	Expenses	4,479.35	5,362.54	4,493.45	352.33	87.93
	a) Increase/(decrease) in stock in trade and WIP				17,373.99	17,288.44
	b) Consumption of Raw materials			(71.81)		
	c) Purchase of traded goods					(104.71)
	d) Employees Cost		93.54	62.01		
	e) Depreciation and amortisation	1,126.9	1,231.77	1,098.30	4,436.44	4231.22
	f) Finance Cost	488.4	590.26	650.77	2,060.95	2374.49
	g)Administrative Expenditure	212.7	279.14	169.63	984.94	696.93
	Total	2,043.1	2,217.29	1,946.84	6,958.61	7,532.39
V	Profit Before Tax (III-IV)	3,871.1	4,412.00	3,855.74	14,440.94	14,924.42
VI	Tax Expense	608.24	950.54	637.71	2,933.05	2,364.02
	a. Current Tax					
	b. Deffered tax	(86.02)	288.60	152.03	673.09	549.73
	Total Tax Expense	36.70	29.53	18.50	112.20	76.84
VII	Net Profit After Tax (V-VI)	(49.32)	318.13	170.53	785.29	626.57
VIII	Other Comprehensive Income	657.56	632.41	467.18	2,147.76	1,737.46
	a.Items that will be reclassified to profit or loss (Net of Tax)					
IX	Total Comprehensive Income(VII+VIII)	657.56	632.41	482.63	2,147.76	1,877.20
X	Paid Up Share Capital (Face value of Rs.10/-) (In Lakh Units.)					
XI	Earnings per equity share:	3,117.07	3,117.00	2,822	3,117.07	2,821.81
	1)Basic					
	2)Diluted	2.11	2.03	1.71	6.89	6.16
		1.93	1.88	1.57	6.30	5.64

Place: Hyderabad
Date:29th May, 2019

For Virinchi Limited

G Santhi Priya

WHOLE TIME DIRECTOR

DIN:03114319



Standalone Statement of Assets and Liabilities			
Sl.No	Particulars	Rs. In Lakhs	
		As on 31/03/2019 Audited	As on 31/03/2018 Audited
I	ASSETS		
	Non-Current Assets		
	Fixed Assets		
	Property, Plant and Equipment	10,509.43	11,588.22
	Capital Work-In-Progress	-	267.10
	Goodwill	4,142.16	4,142.16
	Intangible Assets	2,493.78	1,998.14
	Financial Assets		
	Non-Current Investments	6,254.43	6,341.75
	Long Term Loans and Advances	4,830.14	549.36
	Other Non Current Assets	40.58	48.84
	Total Non-Current Assets	28,270.52	24,935.57
	Current Assets		
	Inventories		132.78
	Financial Assets		
	Trade Receivables	2,570.15	3,719.55
	Cash and cash equivalents	293.13	521.64
	Short term loans and advances	3,742.02	3,025.64
	Other current assets	452.55	254.49
	Total Current Assets	7,057.85	7,654.10
	TOTAL ASSETS	35,328.37	32,589.67
II	EQUITY AND LIABILITIES		
	Equity		
	Equity Share Capital	3,117.07	2,821.81
	Other Equity	20,426.15	16,712.98
	Money Received Against Share Warrants	610.00	650.00
	Total Equity	24,153.23	20,184.79
	Liabilities		
	Non Current liabilities		
	Financial Liabilities		
	Borrowings	3,951.33	3,634.57
	Defered Tax Liabilities(Net)	700.92	588.73
	Long term provisions	151.72	113.87
	Total Non Current Liabilities	4,803.97	4,337.16
	Current Liabilities		
	Financial Liabilities		
	Borrowings	3,591.85	3,178.62
	Trade Payable	1,406.46	3,754.91
	Provisions	1,372.86	1,134.19
	Total Current Liabilities	6,371.17	8,067.73
	TOTAL EQUITY & LIABILITIES	35,328.37	32,589.67

Place: Hyderabad

Date: 29th May, 2019

For Virinchi Limited


G Santhi Priya

Whole Time Director & CFO
DIN:03114319



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Standalone Segment Information for quarter and Year ended 31st March, 2019					
Description	Quarter Ended			Year Ended	Rs in Lakhs
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	Year ended 31.03.2018
Segment Revenue					
Software Product Revenues	3,941.41	3,788.16	3,119.75	14,754.11	12,056.73
Software Services Revenues	399.24	545.11	444.61	1,917.97	1,720.05
Health Care Services		932.11	850.39	2,646.15	3,369.88
IT Enabled Services	108.17	44.65	23.85	276.12	23.85
Infrastructure and Real Estate Services	7.50	7.50	7.50	22.50	30.00
Others	-	-	-	-	-
Reconciliation Items	-	-	-	-	-
Less: Inter Segment Revenue	-	-	-	-	-
Net sales/income from Operations	4,456.32	5,317.53	4,446.10	19,616.85	17,200.51
Segment Result (Profit from Ordinary Activities before Interest & Tax)					
Software Product Revenues	885.41	944.57	522.11	3,411.61	2,085.16
Software Services Revenues	35.93	51.51	44.02	179.45	171.13
Health Care Services	(139.19)	246.03	182.91	473.56	683.28
IT Enabled Services	10.82	5.36	3.46	30.97	3.46
Infrastructure and Real Estate Services	7.50	7.50	7.50	30.00	30.00
Others	-	-	-	-	-
Reconciling items	-	-	-	-	-
Total	800.47	1,254.97	760.00	4,125.59	2,973.03
Interest Expenditure	212.70	341.93	169.63	1,053.78	696.93
Other un-allocable Income net off un-allocable Expenditure	23.03	37.51	47.35	329.83	87.93
Total Profit Before Tax	610.80	950.55	637.72	3,401.64	2,364.03



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E-mail : investors@virinchi.com

Date: 29/05/2019

To
Deputy Manager
Dept. of Corporate Services,
BSE Limited
P J Towers, Dalal Street,
Fort, MUMBAI – 400001

Declaration Pursuant to Regulation 33(3)(d) of SEBI(Listing Obligation and Disclosure Requirements) Regulation,2015.

Sub: Declaration for Unmodified opinion

Ref: Script Code# 511509

I, G. Santhi Priya, Whole Time Director & CFO of the Company, hereby declare that the Statutory Auditors of the Company M/s. P C N & Associates, Chartered Accountants(Firm Registration No.016016S) have issued unmodified opinion on financial results of the Company for the financial year ended and quarter ended on 31st March,2019.

The Declaration is issued in compliance with Reg.33 (3)(d) SEBI(Listing Obligation and Disclosure Requirements) Regulation,2015 as amended vide Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

FOR VIRINCHI LTD



G. SANTHI PRIYA
WHOLE TIME DIRECTOR & CFO
DIN: 03114319





P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No. 12, "N Heights"
Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499
E-mail : pcnassociates@yahoo.com

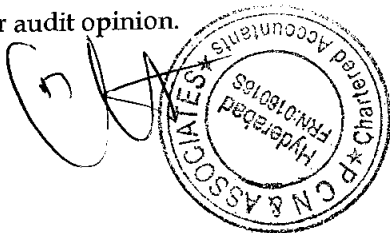
Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Financial Results of VIRINCHI LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

To
Board of Directors of
Virinchi Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of M/s **VIRINCHI LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred as "the Group") for the quarter and for the period from 1st April 2018 to 31st March, 2019 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the circular"). The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which are subject to limited review. This Statement, which is the responsibility of the Holdings Company's management, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. 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 Holding 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 Holding 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





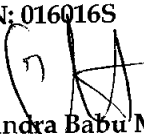
P C N & ASSOCIATES
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Plot No. 12, "N Heights"
Ground Floor, Software Layout Unit
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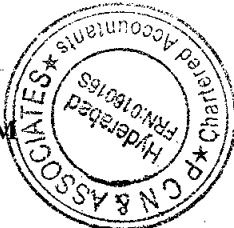
Tel. : (91-40) 2311 9499
E-mail : pcnassociates@yahoo.com

3. We did not audited the financial statements of 9 subsidiaries whose financial statements/consolidated financial statements reflect total assets before elimination of Rs. 118.87 crores as at 31.03.2019 and the total revenue of Rs. 107.77 Crores for the year then ended which are considered in preparation of the Statement. These interim financial statements and other financial information of 8 subsidiaries have been audited by other auditors whose reports have been furnished to us & in respect of Ksoft Systems Inc interim financial statements and other financial information have been prepared and submitted by the Management of company and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors and report of the company management.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results as well as the consolidated year to date financial results:
- Include the quarterly and year to date financial results of the following entities:
 - Ksoft Systems Inc
 - Qfund Technologies Pvt. Ltd.
 - Virinchi Learning Private Ltd
 - Virinchi Media & Entertainment Pvt. Ltd
 - Tyohar Foods Pvt. Ltd
 - Virinchi Infra & Reality Pvt. Ltd
 - Virinchi Health Care Pvt. Ltd
 - Tensor Fields Consultancy Services Pvt. Ltd
 - Virinchi Combinatorics & Systems Biology Pvt. Ltd
 - Subsidiary with controlling interest
Asclepius Consulting & Technologies Pvt Ltd
 - is prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ; and
 - gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Company for the year ended 31st March 2019.

For P C N & Associates.,
(Formerly known as Chandra Babu Naidu & Co.,)
Chartered Accountants

FRN: 016016S


Chandra Babu N
Partner
M.No. 227849



Place: Hyderabad
Date: 29th May 2019.



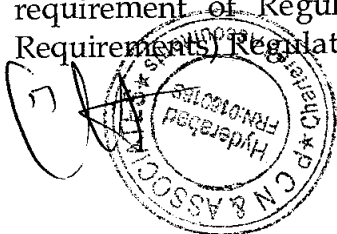
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CHARTERED ACCOUNTANTS
Plot No. 12, "N Heights"
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Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of VIRINCHI LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

To Board of Directors of
Virinchi Limited

1. We have audited the quarterly financial results of **Virinchi Limited** for the quarter ended March 31, 2019 and to the year to date financial results for the year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CM/CFD/FAC/62/2016 dated July 5, 2016 ('the circular'), except for the disclosures regarding Public Shareholding and 'Promoter and Promoter Group Shareholding which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2019 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2018, the audited annual financial statements as at and for the year ended March 31, 2019, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Financial results based on our review of the financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with applicable Ind AS and other recognised accounting policies laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the act, read with rule 7 of the companies (Accounts) Rules 2014 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2019; and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. These financial results have been prepared on the basis of Ind AS financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of Companies Management. Our responsibility is to express an opinion on these financial results based on our Audit of such annual Ind AS Financial statements, which has been prepared in accordance with the recognised and measurements principles laid down in Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.





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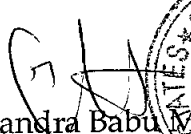
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material 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 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 we have obtained 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, these quarterly financial results as well as the year to date financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.

For P C N & Associates.,
(Formerly known as Chandra Babu Naidu & Co.)
Chartered Accountants
Firm's Regn No.016016S


Chandra Babu Naidu
Partner
M.No. 227849



Place: Hyderabad
Date: 29th May 2019