COMFORT COMMOTRADE LIMITED

Registered Office :- A-301, HETAL ARCH, OPP. NATRAJ MARKET, S.V. ROAD, MALAD (WEST), MUMBAI - 400064;
TEL NO.: +91 - 22-2844 9765 / 2881 1259 / 2882 5509 / 2889 9462; FAX: +91 022-2889 2527;
E-mail : ipo-commotrade@comfortsecurities.co.in ; URL : www.comfortcommotrade.com.

CIN NO.: L51311MH2007PLC175688

Date: November 03, 2020

To,
The Manager
Department of Corporate Services,
Bombay Stock Exchange Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 534691

Dear Sir/Ma'am,

Sub: Outcome of the Board Meeting.

Ref: Regulation - 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company has considered and approved below matters in the meeting held today:

1. The Un-Audited Standalone and Consolidated Financial Statements together with Cash Flow Statement, Statement of Assets and Liabilities and Limited Review Report issued by the Statutory Auditor for the quarter and half year ended as on September 30, 2020, and affirm their satisfaction over the results of the Company.

   Further, a copy of the Un-Audited Standalone and Consolidated Financial Statements together with Cash Flow Statement, Statement of Assets and Liabilities and Limited Review Report for the quarter and half year ended September 30, 2020, by M/s. Gupta Shyam and Co, the Statutory Auditors of the Company, on the aforesaid Un-Audited financial statement are enclosed.

Kindly note that the meeting of the Board of Directors commenced at 02:30 P.M and concluded at 04:00 P.M

This is for your information and records.

Kindly take above on record.

Thanking you,

FOR COMFORT COMMOTRADE LIMITED

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DOLLY KARIA
COMPANY SECRETARY

Encl: As Above

COMFORT COMMOTRADE LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

Sr. No.	Particulars	Quarter Ended (Un-Audited)			Half Year Ended (Un-Audited)		Year Ended (Audited)
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
1	Net Sales/Income from operations						
	Sales of Shares	226.22	150.76	812.84	376.98	1581.77	2374.78
	Profit from Derivaties & Non-delivery trading (Net)	434.99	1342.01	333.88	1776.99	427.26	1090.59
	Sales of Commodity	717.42	1462.00	0.00	2179.42	0.00	0.00
	Income from brokerage,etc	11.21	6.96	22.26	18.17	38.97	55.44
	(a) Net Sales/Income from operations	**1389.84**	**2961.72**	**1168.99**	**4351.56**	**2047.99**	**3520.81**
	(b) Other Income	38.46	17.16	2.49	55.63	10.40	37.62
	Total Income (a+b)	**1428.30**	**2978.88**	**1171.48**	**4407.19**	**2058.39**	**3558.43**
2	**Expenditure**						
	(a) Purchases (including other direct exp)	2182.57	2256.70	761.66	4439.27	1853.09	2707.34
	(b) Changes in inventories of Stock-in-trade	-715.16	-321.53	221.76	-1036.70	0.93	203.31
	(c) Employee Benefit Expense	26.80	25.75	22.09	52.55	40.01	83.72
	(d) Finance Cost	5.33	0.91	1.28	6.23	4.64	5.89
	(e) Depreciation & Amortization Expense	0.71	0.86	1.04	1.57	2.07	4.15
	(f) Other Expenses	15.47	50.80	33.59	66.27	42.28	296.76
	Total Expenditure (a+b+c+d+e+f)	**1515.72**	**2013.49**	**1041.41**	**3529.20**	**1943.02**	**3301.17**
3	**Profit before Exceptional Items & Tax (1-2)**	**-87.41**	**965.40**	**130.06**	**877.99**	**115.37**	**257.25**
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	**Profit before Tax (3-4)**	**-87.41**	**965.40**	**130.06**	**877.99**	**115.37**	**257.25**
6	**Tax Expenses**						
	i) Income Tax	-57.01	268.73	36.51	211.72	38.59	86.05
	ii) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-0.79
	iii) Tax of Earlier year	0.00	0.00	0.00	0.00	0.00	0.29
7	**Profit after tax (5-6)**	**-30.40**	**696.67**	**93.56**	**666.27**	**76.78**	**171.70**
8	**Other Comprehensive Income (OCI)**						
	(a) Items not to be reclassified subsequently to profit and loss						
	- Gain / (Loss) on fair value of equity / MF instruments	0.00	0.00	0.00	0.00	0.00	0.00
9	**Total Comprehensive Income (7+8)**	**-30.40**	**696.67**	**93.56**	**666.27**	**76.78**	**171.70**
10	Paid-up Equity Share Capital (Face Value Rs.10/- Each)	1002.00	1002.00	1002.00	1002.00	1002.00	1002.00
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	447.58
12	Earning Per Share (EPS)						
	Basic	*-0.30	*6.95	*0.93	*6.65	*0.77	1.71
	Diluted	*-0.30	*6.95	*0.93	*6.65	*0.77	1.71
	*Not Annualised						



Notes:

1 **UNAUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020**

(Rs. In Lacs)

Particulars	As at 30.09.2020	As at 30.09.2019
Non-current assets		
(a) Property, Plant and Equipment	2.07	3.71
(b) Other Intangible asset	3.00	5.00
(c) Financial Assets		
(i) Investments	245.36	245.36
(ii) Other Financial Assets	30.60	30.60
(d) Other non-current assets	418.35	444.48
(2) CURRENT ASSETS		
(a) Inventories	1,536.98	702.67
(b) Financial Assets		
(i) Investments	63.88	111.72
(ii) Trade receivables	154.38	316.91
(iii) Cash and cash equivalents	23.73	134.01
(iv) Bank balances other than (iii) above	105.00	45.00
(c) Loans	240.85	-
(d) Other current assets	113.57	17.32
TOTAL ASSETS	**2,937.76**	**2,056.78**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,002.00	1,002.00
(b) Other Equity*	1,113.85	352.66
LIABILITIES		
Non-current liabilities		
(a) Deferred tax liabilities (Net)	0.39	1.18
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.63	8.49
(ii) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises; and	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	496.81	244.77
(iii) Other financial liabilities	15.41	344.96
(b) Other Current Liabilties	16.26	58.69
(c) Provisions	1.36	1.36
(d) Current Tax Liabilities (Net)	291.05	42.68
TOTAL EQUITY AND LIABILITIES	**2,937.76**	**2,056.78**

COMFORT COMMOTRADE LIMITED MUMBAI

2 **Unaudited Statement of Standalone Cash flows for the half year ended 30th September, 2020**

Particulars	Half year ended 30th Sept., 2020		Half year ended 30th Sept., 2019	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		877.99		115.37
Adjustments for :				
Interest Paid	6.23		4.64	
Depreciation	1.57	7.80	2.07	6.71
Operating Profit before Working Capital change		885.79		122.08
Adjustments for :				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(1,036.70)		0.93	
Trade receivables	(132.70)		(253.58)	
Othe Bank Balances	(60.00)		-	
Other financial assets	-		(2.50)	
Other current assets	(6.80)		2.60	
Other non-current assets	268.03	(968.17)	(198.81)	(451.37)
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	272.98		83.70	
Other Financial liabilities	7.05		254.29	
Other Current liabilities	(7.20)		46.85	
Short-term provisions	-		-	
Long-term provisions	-	272.83	-	384.84
Cash Generated From Operations		190.45		55.56
Income Tax paid		3.67		0.51
NET CASH FROM OPERATING ACTIVITIES Total (A)		186.77		55.05
CASH FLOW FROM INVESTING ACTIVITIES				
Investments (Purchased)/Sold	46.37		10.32	
Fixed Assets (Purchased)/Sold	-		-	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		**46.37**		**10.32**
CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Capital	-		-	
Share Premium	-		-	
Dividend Paid	-		-	
Loan taken / (Repaid) in Secured Loan	(17.23)		8.49	
Interest paid	(6.23)		(4.64)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		(23.47)		3.85
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		209.68		69.22
Cash and Cash Equivalents -- Opening Balance		54.90		64.79
Cash and Cash Equivalents -- Closing Balance		264.58		134.01
		(0.00)		-

COMFORT COMMOTRADE LIMITED MUMBAI

3 The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd November,2020 and limited review of the same has been carried out by the Statutory Auditors of the Company.

4 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial & commodity markets and slowdown in the economic activities. The management of the Company have, based on current available information, determined the carrying value of various financial assets after considering the potential macro-economic impact and all available internal and external information up to the date of approval of these financial results.

5 The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

6 Deferred Tax Asset/Liability and gratuility liability shall be recognised at the end of the accounting year. As opined by the management it will have no materially impact on the results of the quarter under review .

7 The Company is operating in a single business segment.

8 The consolidated financial results include the result of one foreign subsidiary i.e. Anjali Tradelink FZE(100%)

9 The figures have been re-grouped wherever necessary to conform to the current quarter and make compareable with previous year.

For Comfort Commotrade Limited

Ankur Agrawal
Director
DIN : 06408167

Place : Mumbai
Date : 03.11.2020

COMFORT COMMOTRADE LIMITED MUMBAI

GUPTA SHYAM & Co
Chartered Accountants
11, Sukhsagar,CHS Ltd, Akurli X Rd-1 ,
Kandivali (E), Mumbai-400 101
E-mail: ca.shyamsundergupta@gmail.com , Tel: 28870869

CA. Shyamsunder Gupta
{ B Com(Hon.), FCA, DISA (ICAI) }

Ref: SSG / ltd-review / Q2 / 2020-21

Date: 03-11-2020

Independent Limited Review Report on Interim Unaudited Quarterly & Six Months Standalone Financial Results

The Board of Directors
Comfort Commotrade Limited
A-301, 3rd, Flr, Hetal Arch,
Opp: Natraj Mkt. S V Road,
Malad (West), Mumbai - 400064

Dear Sir,

We have reviewed the accompanying statement of unaudited financial results (Standalone) of Comfort Commotrade Limited for the quarter and six months ended on 30th September 2020. The Financial Statements is prepared by the company pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosures Requirements) Regulation 2015. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 *"Interim Financial Reporting"* ("Ind AS34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement 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 Institute of Chartered Accountants of India. This standard requires that we plan & 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 audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited standalone financial results prepared on the basis of the applicable Indian Accounting Standard as specified under section 133 of the Companies Act, 2013 and other Accounting Principles Generally Accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis on the Matters:
As informed by the Management the company has not provided gratuity liability for the period of six months ended on 30th September, 2020 in absence of actuarial valuation report and opined that same will be provided at the end of accounting year and confirmed that it will not have any material impact on the results of this quarter.

Our opinion on the Financial Statement is not modified in respect of the above matter

For Gupta Shyam & Co.
Chartered Accountants
ICAI FRN:103450W

SHYAM SUNDER GUPTA
Digitally signed by SHYAMSUNDER GUPTA
Date: 2020.11.03 14:32:01 +05'30'

CA Shyamsunder Gupta
Proprietor
Membership No.038484

UDIN: 20038484AAAAAO6411

COMFORT COMMOTRADE LIMITED

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT., 2020

Sr. No.	Particulars	Quarter Ended (Un-Audited)			Half Year Ended (Un-Audited)		Year Ended (Audited)
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
1	Net Sales/Income from operations						
	Sales of Shares	226.22	150.76	812.85	376.98	1581.77	2374.78
	Sales of Goods	0.00	0.00	0.00	0.00	0.00	76.46
	Sales of Commodity	717.42	1462.00	0.00	2179.42	0.00	0.00
	Commission Income	0.00	0.00	0.00	0.00	0.00	0.00
	Profit from Derivaties & Non-delivery Trading (Net)	434.99	1342.00	333.88	1776.99	427.26	1090.59
	Income from brokerage,etc	11.21	6.96	22.27	18.17	38.97	55.44
	(a) Net Sales/Income from operations	**1389.84**	**2961.72**	**1168.99**	**4351.56**	**2047.99**	**3597.27**
	(b) Other Income	38.61	17.39	2.83	56.00	10.82	38.85
	Total Income (a+b)	**1428.45**	**2979.11**	**1171.82**	**4407.56**	**2058.81**	**3636.12**
2	**Expenditure**						
	(a) Purchases (including other direct expense)	2182.57	2256.70	764.19	4439.27	1853.09	2759.14
	(b) Changes in inventories of Stock-in-trade	-715.17	-321.53	221.77	-1036.70	0.93	203.31
	(c) Employee Benefit Expense	26.80	25.75	22.09	52.55	40.01	83.72
	(d) Finance Cost	5.32	0.91	1.28	6.23	4.64	5.89
	(e) Depreciation & Amortization Expense	0.71	0.86	1.03	1.57	2.07	4.15
	(f) Other Expenses	17.30	55.97	38.23	73.27	64.94	333.51
	Total Expenditure (a+b+c+d+e+f)	**1517.54**	**2018.66**	**1048.60**	**3536.20**	**1965.69**	**3389.73**
3	**Profit before Exceptional Items & Tax (1-2)**	**-89.09**	**960.45**	**123.22**	**871.36**	**93.12**	**246.39**
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	**Profit before Tax (3-4)**	**-89.09**	**960.45**	**123.22**	**871.36**	**93.12**	**246.39**
6	**Tax Expenses**						
	i) Income Tax	-57.01	268.73	36.51	211.72	38.59	86.05
	ii) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-0.79
	iii) Tax of Earlier year	0.00	0.00	0.00	0.00	0.00	0.29
7	**Profit after tax (5-6)**	**-32.07**	**691.72**	**86.71**	**659.65**	**54.53**	**160.83**
8	**Other Comprehensive Income (OCI)**						
	(a) Items not to be reclassified subsequently to profit and loss						
	- Gain / (Loss) on fair value of equity / MF instruments	0.00	0.00	0.00	0.00	0.00	0.00
9	**Total Comprehensive Income (7+8)**	**-32.07**	**691.72**	**86.71**	**659.65**	**54.53**	**160.83**
10	Paid-up Equity Share Capital (Face Value Rs.10/- Each)	1002.00	1002.00	1002.00	1002.00	1002.00	1002.00
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	815.97
12	Earning Per Share (EPS)						
	Basic	*-0.32	*6.90	*0.87	*6.58	*0.54	1.61
	Diluted	*-0.32	*6.90	*0.87	*6.58	*0.54	1.61
	*Not Annualised						



Notes:

UNAUDITED STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020

(Rs. In Lacs)

Particulars	As at 30.09.2020	As at 30.09.2019
Non-current assets		
(a) Property, Plant and Equipment	2.07	3.71
(b) Other Intangible asset	3.00	5.00
(c) Financial Assets		
(i) Investments	-	-
(ii) Other Financial Assets	30.60	30.60
(d) Other non-current assets	418.35	444.48
(2) CURRENT ASSETS		
(a) Inventories	1,536.98	702.67
(b) Financial Assets		
(i) Investments	139.13	158.37
(ii) Trade receivables	232.09	508.45
(iii) Cash and cash equivalents	340.44	452.47
(iv) Bank balances other than (iii) above	105.00	45.00
(c) Loans	409.68	4.42
(d) Other current assets	117.10	17.32
TOTAL ASSETS	3,334.44	2,372.50
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,002.00	1,002.00
(b) Other Equity*	1,460.78	668.38
LIABILITIES		
Non-current liabilities		
(a) Deferred tax liabilities (Net)	0.39	1.18
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.63	8.49
(ii) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises; and	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	496.81	244.77
(iii) Other financial liabilities	15.41	344.96
(b) Other Current Liabilties	66.00	58.69
(c) Provisions	1.36	1.36
(d) Current Tax Liabilities (Net)	291.05	42.68
TOTAL EQUITY AND LIABILITIES	3,334.44	2,372.50

COMFORT COMMOTRADE LIMITED MUMBAI

2 Unaudited Statement of Consolidated Cash flows for the half year ended 30th September, 2020

(Rs. In Lakhs)

Particulars	Half Year ended 30.09.2020		Half Year ended 30.09.2020	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		871.36		93.12
Adjustments for :				
Interest Paid	6.23		4.64	
Depreciation	1.57	7.80	2.07	6.71
Operating Profit before Working Capital change		879.17		99.83
Adjustments for :				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(1,036.70)		0.93	
Trade receivables	(126.87)		(344.22)	
Othe Bank Balances	(60.00)		-	
Loans	(236.62)		286.68	
Other financial assets	-		(2.50)	
Other current assets	(2.57)		2.60	
Other non-current assets	268.03	(1,194.73)	(198.81)	##########
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	272.98		83.70	
Other Financial liabilities	7.05		254.29	
Other Current liabilities	(9.01)	271.02	46.38	384.37
Cash Generated From Operations		**(44.54)**		**228.87**
Income Tax paid		3.67		**0.51**
NET CASH FROM OPERATING ACTIVITIES Total (A)		(48.21)		228.36
CASH FLOW FROM INVESTING ACTIVITIES				
Investments (Purchased)/Sold	34.68		(0.82)	
Fixed Assets (Purchased)/Sold	-		-	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		34.68		(0.82)
CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Capital	-		-	
Share Premium	-		-	
Foreign Exchange Translation Reserve	(14.84)		8.96	
Dividend Paid	-		-	
Loan taken / (Repaid) in Secured Loan	(17.23)		8.49	
Interest paid	(6.23)		(4.64)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		(38.30)		12.81
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(51.84)		240.35
Cash and Cash Equivalents -- Opening Balance		392.28		212.12
Cash and Cash Equivalents -- Closing Balance		340.44		452.47

For Comofrt Commotrade Limited

Ankur Agrawal
Director
DIN : 06408167

COMFORT COMMOTRADE LIMITED MUMBAI

Place : Mumbai
Date : 03.11.2020

GUPTA SHYAM & Co
Chartered Accountants
11, Sukhsagar,CHS Ltd, Akurli X Rd-1 ,
Kandivali (E), Mumbai-400 101
E-mail: ca.shyamsundergupta@gmail.com , Tel: 28870869

CA. Shyamsunder Gupta
{ B Com(Hon.), FCA, DISA (ICAI) }

Ref: SSG / ltd-review / Q2 / 2020-21

Date: 03-11-2020

Independent Limited Review Report on Interim Unaudited Quarterly & Six Months Consolidated Financial Results

The Board of Directors
Comfort Commotrade Limited
A-301, 3rd, Flr, Hetal Arch,
Opp: Natraj Mkt. S V Road,
Malad (West), Mumbai - 400064

Dear Sir,

1.We have reviewed the accompanying Statement of Consolidated unaudited Financial Results of Comfort Commotrade Ltd. ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of profit/ loss and total comprehensive income/ loss for the quarter and six months ended on 30th September, 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 unaudited consolidate figures for the corresponding months ended on 30th September,2019 as reported in this consolidated financial statement has been approved by the Parent Board but figures/ results of the subsidiary considered therein have not been subjected to review/ audit by auditor of the foreign subsidiary.

2.This Statement, which is the responsibility of the parent management and approved by the Board of Directors of the parent, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 *"Interim Financial Reporting"* ("Ind-AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3.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 Institute of Chartered Accountants of India. This standard requires that we plan & 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 audit and 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. This statement includes the result of its fully owned subsidiary, Anjali Tradelink FZE for the Quarter and six months ended on 30th September, 2020, situated outside India and the same were not subjected to review / audit by their auditor.

5. Based on our review conducted as above and financial information certified by the parent management, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited consolidated financial results 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 Obligation & Disclosure Requirement) Regulation 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statements/ information/ results of one fully owned subsidiaries situated outside India which have not been reviewed /audited by their auditor and whose interim financial statements/ financial information/ financial results has been converted and certified by the parent management which reflect total assets of Rs 642.04 lakhs, total revenue of Rs.0.37 lakhs and loss of Rs.6.62 lakh as considered in the consolidated unaudited financial results. We did not reviewed the interim financial result/ statement of the said subsidiary outside India and our conclusion is so far as it relates to the amounts and disclosures in respect of the said subsidiary is solely based on management certified conversion statement for the referred period.

Our opinion on the Consolidated Financial Statement is not modified in respect of the above matter

For Gupta Shyam & Co.
Chartered Accountants
ICAI FRN: 103450W

SHYAMS UNDER GUPTA
Digitally signed by SHYAMSUNDER GUPTA
Date: 2020.11.03 14:35:01 +05'30'

CA Shyamsunder Gupta
(Proprietor)
Membership No.038484

UDIN: 20038484AAAAAP7532