November 12, 2021

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code- 532320

Sub.: **Outcome of Board Meeting held on 12th November, 2021**
Ref.: **Regulation 30 and Reg 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Madam/Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the un-audited financial results (consolidated & standalone) of the second quarter and six months ended September 30, 2021, reviewed by Audit Committee and duly approved by Board of Directors at their meeting held today (i.e.), on 12th November, 2021 along with Limited Review Report issued by the Auditor.

The meeting commenced at 3.00 p.m. and concluded at 3.30 p.m. at Mumbai.

We further declare that there is no adverse comment in the Limited Review Report for the quarter ended 30th September, 2021.

There is only segment in the company, i.e., NBFC segment. Therefore, no segment reporting has been done.

Further informed that, the result will be published tomorrow in prescribed format in the "Business Standard" and Mumbai Tarun Bharat" newspaper edition.

Kindly take note of the above.

Thanking You.

Yours faithfully,
For Vaarad Ventures Limited

Leena Vikram Doshi
Managing Director
DIN: 00404404

Independent Auditor's Limited Review Report on the Interim Standalone Financial Results

UDIN: 21146825AAAANZ6690

To,
The Board of Directors
Vaarad Ventures Limited

We have reviewed the accompanying statement of unaudited financial results of M/s Vaarad Ventures Limited for the period ended September 30, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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. 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 provides 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 Gada Chheda & Co. LLP
Chartered Accountants

Gada Chheda & Co LLP FRN No. W100059 Chartered Accountants

Mr. Ronak P. Gada
Designated Partner
M.No. 146825
FRN No. W100059
Date: November 12, 2021

Independent Auditor's Limited Review Report on the Interim Consolidated Financial Results

UDIN: 21146825AAAANX4339

To,
The Board of Directors
Vaarad Ventures Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **M/s Vaarad Ventures Limited** ("the Parent") and its subsidiaries namely M/s Atco Limited, M/s Edesk Services Limited, M/s Atcomaart Services Limited, M/s Varuna Drinking Water Solutions Limited, M/s Geothermal Water Limited, M/s Innovamedia Publications Limited and M/s Kimaya Shoppe Limited-Subsidiary Company (the Parent, its subsidiaries and associate 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 quarter ended September 30, 2021 and for the period from July 1, 2021 to September 30, 2021 ("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 quarter ended June 30, 2021 and the corresponding period from April 1, 2021 to September 30, 2021 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 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. 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

(i) M/s Atco Limited,
(ii) M/s Edesk Services Limited,
(iii)M/s Atcomaart Services Limited,
(iv)M/s Varuna Drinking Water Solutions Limited,
(v)M/s Geothermal Water Limited,
(vi)M/s Innovamedia Publications Limited and
(vii)M/s Kimaya Shoppe 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.

For Gada Chheda & Co. LLP
Chartered Accountants



Mr. Ronak P. Gada
Designated Partner
M.No. 146825
FRN No. W100059
Date: November 12, 2021

Vaarad Ventures Limited

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON SEPTEMBER 30, 2021

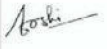
(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	**Income**						
	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
	Other Income	0.25	0.00	0.05	0.25	0.05	1.50
	Total Revenue	**0.25**	**0.00**	**0.05**	**0.25**	**0.05**	**1.50**
2	**Expenses**						
	Cost of material consumed						
	Purchase of stock-in-trade						
	Changes in inventories of finished goods, work-in-progress and stock in trade						
	Employee benefit Expenses	1.26	1.35	1.55	2.61	2.90	5.62
	Finance Costs	0.00	0.00	0.02	0.00	0.06	0.06
	Depreciation and amortisation expenses	0.61	0.80	0.74	1.41	1.49	3.01
	Other Expenses	5.50	4.12	0.96	9.62	8.42	13.68
	Total Expenses	**7.37**	**6.27**	**3.27**	**13.64**	**12.87**	**22.37**
3	**Profit / (Loss) before exceptional items and tax (1-2)**	**-7.12**	**-6.27**	**-3.22**	**-13.39**	**-12.82**	**-20.87**
4	Exceptional items	0.00	0.00	0.98	0.00	0.98	0.98
5	**Profit / (Loss) before tax (3-4)**	**-7.12**	**-6.27**	**-2.24**	**-13.39**	**-11.84**	**-19.89**
6	**Tax expense**						
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
7	**Profit / (Loss) for the period (5-6)**	**-7.12**	**-6.27**	**-2.24**	**-13.39**	**-2.24**	**-19.89**
8	**Other Comprehensive Income (OCI)**	**-7.12**	**-6.27**	**-2.24**	**-13.39**	**-2.24**	**-19.89**
	a. Items that will not be reclassified to profit or loss (Net of tax)						
	b. Items that will be reclassified to profit or loss (Net of tax)						
9	**Total Comprehensive Income for the period (7+8)**	**-7.12**	**-6.27**	**-2.24**	**-13.39**	**-2.24**	**-19.89**
10	Paid-up Equity Share Capital (Face value of Rs. 1 each)	2499.03	2499.03	2499.03	2499.03	2499.03	2499.03
11	Other Equity excluding Revaluation Reserve						
12	**Earnings per equity share (of Rs. 1 each)**						
	Basic	(0.00)	(0.00)	0.01	(0.01)	(0.00)	-0.01
	Diluted	(0.00)	(0.00)	0.01	(0.01)	(0.00)	-0.01

Notes :

1. The above Financial Results for the quarter ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meeting helds on 12th November, 2021. The Statutory Auditors of the Company have carried out Limited Review of the financial results for the quarter ended September 30, 2021.
2. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the relevant financial year, which were subjected to limited review.
3. The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable.
4. Effective 1st April, 2019, the Company has adopted IND-AS 116 "Leases". However, the Company does not have any lease transactions which would require recognition of lease liability & right-of-use assets. Accordingly the adoption of the standard did not have any impact on the financial results.

For Vaarad Ventures Limited



Ms. Leena Doshi Doshi

Managing Director

Date : November 12, 2021

Place : Mumbai

Vaarad Ventures Limited

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON SEPTEMBER 30, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Yearly	Half Yearly	Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	**Income**						
	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
	Other Income	0.25	0.00	0.05	0.25	0.05	1.70
	Total Revenue	**0.25**	**0.00**	**0.05**	**0.25**	**0.05**	**1.70**
2	**Expenses**						
	Cost of material consumed						
	Purchase of stock-in-trade						
	Changes in inventories of finished goods, work-in-progress and stock in trade						
	Employee benefit Expenses	1.26	1.35	1.55	2.61	2.90	5.62
	Finance Costs	0.00	0.00	0.02	0.00	0.06	0.10
	Depreciation and amortisation expenses	2.68	2.91	2.89	5.59	5.85	11.56
	Other Expenses	5.50	4.12	1.04	9.62	8.50	14.50
	Total Expenses	**9.44**	**8.38**	**5.50**	**17.82**	**17.31**	**31.78**
3	**Profit / (Loss) before exceptional items and tax (1-2)**	**-9.19**	**-8.38**	**-5.45**	**-17.57**	**-17.26**	**-30.08**
4	Exceptional items	0.00	0.00	0.98	0.00	0.98	0.98
5	**Profit / (Loss) before tax (3-4)**	**-9.19**	**-8.38**	**-4.47**	**-17.57**	**-16.28**	**-29.10**
6	**Tax expense**						
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Share of Associate	0.00	0.00	0.00	0.00	0.00	0.00
7	**Profit / (Loss) for the period (5-6)**	**-9.19**	**-8.38**	**-4.47**	**-17.57**	**-16.28**	**-29.10**
8	**Other Comprehensive Income (OCI)**						
	a. Items that will not be reclassified to profit or loss (Net of tax)						
	b. Items that will be reclassified to profit or loss (Net of tax)						
9	**Total Comprehensive Income for the period (7+8)**						
10	Paid-up Equity Share Capital (Face value of Rs. 1 each)	2499.03	2499.03	2499.03	2499.03	2499.03	2499.03
11	Other Equity excluding Revaluation Reserve						
12	**Earnings per equity share (of Rs. 1 each)**						
	Basic	0.00	0.00	0.00	-0.01	-0.01	-0.01
	Diluted	0.00	0.00	0.00	-0.01	-0.01	-0.01

Notes :

1. The above Financial Results for the quarter ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meeting helds on 12th November, 2021. The Statutory Auditors of the Company have carried out Limited Review of the financial results for the quarter ended September 30, 2021.
2. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the relevant financial year, which were subjected to limited review.
3. The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable.
4. The Consolidated figures for the quarter ended September 30, 2019 and the quarter ended March 31, 2020 are not subject to limited review being the first year of adoption of consolidated quarterly results. The above figures are approved by the Board of Directors.

For Vaarad Ventures Limited



Ms. Leena Doshi Doshi

Managing Director

Date : November 12, 2021

Place : Mumbai

Vaarad Ventures Limited

Statement of Unaudited Standalone/Consolidated Cash Flow for the Half Year Ended September 30, 2021

(Rs. in Lakhs)

Particulars	Standalone	
	Half Year ended	Half Year ended
	30.09.2021	30.09.2020
A. Cash flow from operating activities		
Loss before exceptional Item and tax	**-13.39**	**-11.83**
Adjustments for:		
Depreciation and amortisation expense	0.61	1.49
Loss on sale/write off of property, plant and equipment and int	-	-
Finance costs	-	-
Interest income	-	-
Gain on sale of Investment	-	-
Gain on fair valuation of investment	-	-
Impact on account of adoption of Ind AS 115	-	-
Net unrealised foreign exchange loss	-	-
Operating loss before working capital changes	-	-
Any other adjustment	-	-
Working capital adjustments :		
(Increase)/ decrease In trade receivables	-9.53	-0.01
(Increase)/ decrease In Inventories	-	-
(Increase)/ decrease in other assets	-17.11	0.55
Increase / (decrease) in trade payables	-	-
Increase /(decrease) in other liabilities	-6.74	9.20
Increase /(decrease) in other provisions	-0.58	0.59
Cash used In operations	-	-
Income tax / Deferred Tax	-	-
	-46.74	**-0.01**
B. Cash flow from Investing activities		
Payments for purchase of property, plant and equipment	-	-
Proceeds from disposal of property, plant and equipment	8.97	
Purchase of investments (Net)		
Proceeds from sale of Investment	-	
Bank balances not considered as cash and cash equivalents		
Advances given	-126.34	-
Fixed deposits matured (Net)	-	
Interest received	-	
Net cash used In by Investing activities (B)	**-117.37**	**-**
C. Cash flow from financing activities		
Proceeds / from of borrowings New	4.06	-
Re-payment of lease liability	-	-8.12
Proceeds from issue of equity shares	-	
Conversion of warrants into equity shares		
Receipts from Loan & Advances	166.10	8.19
Net cash generated from financing activities (C)	**170.16**	**0.07**
(A+B+C)	**6.05**	**0.06**
Cash and cash equivalents at the beginning of the period	**4.62**	**4.56**
Cash and cash equivalents at the end of the period	**2.62**	**4.62**
Net Cash and cash equivalents for the year	**-2.00**	**0.06**

For Vaarad Ventures Limited

Doshi

Mrs. Leena Doshi
Managing Director
DIN:00404404

Vaarad Ventures Limited

ement of Unaudited Standalone/Consolidated Cash Flow for the Half Year Ended September 30,

(Rs. in Lakhs)

Particulars	Consolidated	
	Half Year ended	Half Year ended
	30.09.2021	30.09.2020
A. Cash flow from operating activities		
Loss before exceptional Item and tax	**-17.57**	**-16.27**
Adjustments for:		
Depreciation and amortisation expense	5.59	5.85
Loss on sale/write off of property, plant and equipment and int		
Finance costs		
Interest income		
Gain on sale of Investment		
Gain on fair valuation of investment		
Impact on account of adoption of Ind AS 115		
Net unrealised foreign exchange loss		
Operating loss before working capital changes		
Any other adjustment	-	
Working capital adjustments :		
(Increase)/ decrease In trade receivables	2,944.96	
(Increase)/ decrease In Inventories	-	
(Increase)/ decrease in other assets	142.27	0.55
Increase / (decrease) in trade payables	-2,839.75	
Increase /(decrease) in other liabilities	-158.97	17.46
Increase /(decrease) in other provisions	-12.28	0.59
Cash used In operations	-	
Income tax / Deferred Tax	4.40	
	68.65	**8.18**
B. Cash flow from Investing activities		
Payments for purchase of property, plant and equipment	-	
Proceeds from disposal of property, plant and equipment	12.31	
Purchase of investments (Net)	-	
Proceeds from sale of Investment	-	
Bank balances not considered as cash and cash equivalents	-	
Advances given	-	
Fixed deposits matured (Net)	-	
Interest received	-	
Net cash used In by Investing activities (B)	**12.31**	-
C. Cash flow from financing activities		
Proceeds / from of borrowings New	-63.10	
Re-payment of lease liability	-2.58	-8.12
Proceeds from issue of equity shares		
Conversion of warrants into equity shares		
Receipts from Loan & Advances		
Net cash generated from financing activities (C)	**-65.68**	**-8.12**
(A+B+C)	**15.28**	**0.06**
Cash and cash equivalents at the beginning of the period	**5.98**	**5.92**
Cash and cash equivalents at the end of the period	**3.89**	**5.98**
Net Cash and cash equivalents for the year	**-2.09**	**0.06**

For Vaarad Ventures Limited

Doshi

Mrs. Leena Doshi
Managing Director
DIN:00404404

Vaarad Ventures Limited

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER,2021

		Standalone	
	Particulars	**30.09.2021**	**30.09.2020**
		(Unaudited)	**(Audited)**
A	**ASSETS**		
	Non-Current Assets		
(a)	Property ,Plant and Equipment	**11.73**	21.31
(b)	Caiptal work -in -progress	-	-
(c)	Other Intangiable Assets	-	-
(d)	Intangiable assets under development	-	-
(e)	**Financial Assets**		
	(i) Investment	**2,768.51**	2,768.51
	(ii) Loan	**405.99**	279.65
	(iii) Other Financial Assets		
(f)	Other Tax Assets (Net)	**1.01**	1.01
(g)	Other Non - Current Assets	**176.00**	342.10
	Sub Total -Non -Current Assets	3,363.24	3,412.58
	Current Assets		
(a)	Inventories	-	-
(b)	Financial Assets		
	(i) Trade Receiveable	**23.51**	13.98
	(ii) Cash & Cash equlvalents	**1.01**	0.78
	(iii) Bank balances other than (ii) above	**1.61**	3.84
	(iv) Loans	-	-
	(v) Other Financial Assets	-	-
(c)	Other Tax Assets (Net)	**10.33**	-
(d)	Other Current Assets	**6.88**	-
	Sub Total -Current Assets	43.34	18.60
	TOTAL ASSETS	3,406.58	3,431.18
B	**EQUITY AND LIBILITIES**		
	EQUITY		
(a)	Equity Share capital	2,499.03	2,499.03
(b)	Other Equity	463.58	485.02
	TOTAL EQUITY	2,962.61	2,984.05
	LIBILITIES		
1	**Non-Current Libilities**		
(a)	Financial Libilities		
	(i) Borrowings	424.68	420.35
(b)	Provisions	-	-
(c)	Deferred Tax Libilities (Net)	-	-
	Sub Total -Non Current Libilities	424.68	420.35
2	**Current Libilities**		
(a)	Financial Libilities		
	(i) Borrowings		
	Short Term Borrowings	-	-
	(ii) Trade Payables	-	
	Amount payable to Micro, small & Medium Enterprises	-	-
	(iii) Others	-	
(b)	Other Current Libilities	14.71	21.62
(c)	Provisions	4.58	5.16
(d)	Current Tax Libilities (Net)	-	-
	Sub Total -Current Libilities	19.29	26.78
	TOTAL LIBILITIES	443.97	447.13
	TOTAL EQUITY AND LIBILITIES	3,406.58	3,431.18

Vaarad Ventures Limited

CONSOLIDATED STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

	Particulars	01.04.2021 to 30.09.2021	01.04.2020 to 30.09.2020
		(Unaudited)	(Audited)
A	**ASSETS**		
	Non-Current Assets		
(a)	Property ,Plant and Equipment	46.74	64.64
(b)	Caiptal work -in -progress	459.00	459.00
(c)	Other Intangible Assets	1,360.86	1,360.85
(d)	Intangiable assets under development		
(e)	**Financial Assets**		
	(i) Investment	148.26	148.26
	(ii) Loan	63.10	-
	(iii) Other Financial Assets	-	-
(f)	Deferred Tax Assets (Net)	1.01	6.38
(g)	Other Non - Current Assets	202.16	374.63
	Sub Total -Non -Current Assets	2,281.13	2,413.76
	Current Assets		
(a)	Inventories	375.40	375.39
(b)	Financial Assets	-	
	(i) Trade Receiveable	200.89	3,145.85
	(ii) Cash & Cash equlvalents	1.08	5.98
	(iii) Bank balances other than (ii) above	2.81	-
	(iv) Loans	-	-
	(v) Other Financial Assets	-	-
(c)	Other Tax Assets (Net)	17.13	-
(d)	Other Current Assets	13.07	-
	Sub Total -Current Assets	610.38	3,527.22
	TOTAL ASSETS	2,891.51	5,940.98
B	**EQUITY AND LIBILITIES**		
	EQUITY		
(a)	Equity Share capital	2,499.03	2,499.03
(b)	Other Equity	(186.73)	(151.81)
	TOTAL EQUITY	2,312.30	2,347.22
	LIBILITIES		
1	**Non-Current Libilities**		
(a)	Financial Libilities		
	(i) Borrowing	307.88	310.46
	(ii) Other Financial Libilities		
(b)	Provisions	3.61	-
(c)	Deferred Tax Libilities (Net)	0.41	1.38
	Sub Total -Non Current Libilities	311.90	311.84
2	**Current Libilities**		
(a)	Financial Libilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	206.09	3,045.84
	(iii) Other Financial Libilities		
(b)	Other Current Libilities	52.88	211.85
(c)	Provisions	8.34	24.23
(d)	Current Tax Libilities (Net)		
	Sub Total -Current Libilities	267.31	3,281.92
	TOTAL LIBILITIES	579.21	3,593.76
	TOTAL EQUITY AND LIBILITIES	2,891.51	5,940.98

In accordance with first time adoption rules, the company presents the reconciliation table between IGAAP and IND - AS.

Statement of Changes in Profit

Particulars	Quarter ended		Half Year ended	
	30.09.2020	30.09.2020	30.09.2020	30.09.2019
	Standalone	Consolidated	Standalone	Consolidated
Net profit after tax as reported under Previous GAAP	-3.21	-5.44	-12.81	-17.25
Impact of IND AS on Comprehensive Income	0	0	0	0
Impact of IND AS on other Comprehensive Income	0	0	0	0
Total Comprehensive Income under IND AS	-3.21	-5.44	-12.81	-17.25

Statement of changes in Equity

Particulars	Half year ended	Year Ended	Half year ended	Year Ended
	30.09.2020	31.03.2020	30.09.2020	31.03.2020
	Standalone	Standalone	Consolidated	Consolidated
Equity under GAAP				
Adjustments under IND AS				
Equity under IND AS				