



APL/SECT/DLH/SE: 2018-19

5th November 2018

Electronic Filing

National Stock Exchange of India Limited
"Exchange Plaza" Bandra-Kurla Complex,
Bandra (E),
Mumbai-400051

Department of Corporate Services/Listing
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai-400001

NSE Symbol : APLAPOLLO

Scrip Code : 533758

Subject: Outcome of Board Meeting held on November 05, 2018.

Dear Sir/Madam,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we would like to inform you that Board of Directors of the Company in their meeting held on today i.e. Monday, November 05, 2018, which was commenced at 1:00 P.M and concluded at 5:00 P.M. *inter alia*, considered and approved the following business(es):

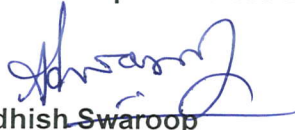
1. The Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30th September, 2018. Copy of the said results alongwith Limited Review Report thereon by M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Gurgaon, Statutory Auditors of the Company, is submitted herewith in compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results are also being published in the newspapers in the prescribed formats.
2. Proposal for preferential issue of **4,00,000 Equity Shares of Rs. 10/-** each, at an **issue price of Rs. 1800/- per share** (Rupees Eighteen hundred only) or price as may be determined in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations, whichever is higher, subject to shareholders' approval, **to APL Infrastructure Private Limited**, being an entity belonging to Promoter group.
3. Proposal for preferential issue of **5,00,000 Fully Convertible Warrants ("Warrant")** at an **issue price of Rs. 2000/- per warrant** (Rupees Two thousand only) or price as may be determined in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations, whichever is higher, subject to shareholders' approval, **to APL Infrastructure Private Limited**, being an entity belonging to Promoter group.

You are requested to take the same in your records.

Thanking you

Yours faithfully

For APL Apollo Tubes Limited


Adhish Swaroop
Company Secretary

APL Apollo Tubes Limited (CIN-L74899 DL 1986PLC023443)

Corp. Office : 36, Kaushambi, Near Anand Vihar Terminal, Delhi - NCR 201010, India Tel:+91-120-4041400 Fax:+91-120-4041444

Regd. Office : 37, Hargovind Enclave, Vikas Marg, Delhi 110092, India Tel:+91-11-22373437 Fax:+91-11-22373537

Unit - I : A-19, Industrial Area, Sikandrabad, Distt. Bulandshahar, U.P.-203205 India Unit - II : 332-338, Alur Village, Perandapalli, Hosur, Tamilnadu-635109 India

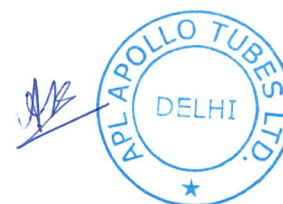
e-mail : info@aplapollo.com Website : www.aplapollo.com

APL APOLLO TUBES LIMITED
 Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi-110092
Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2018

Particulars	Quarter ended September 30, 2018	Quarter ended June 30, 2018	Quarter ended September 30, 2017	Half year ended September 30, 2018	Half year ended September 30, 2017	Year ended March 31, 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations						
(a) Sale of products [^]	1,631.67	1,617.22	1,298.77	3,248.89	2,563.40	5,293.74
(b) Other operating income	58.80	59.31	38.70	118.11	75.19	178.64
Total revenue from operations	1,690.47	1,676.53	1,337.47	3,367.00	2,638.59	5,472.38
II Other Income	1.89	3.74	1.81	5.63	4.03	8.01
III Total income (I + II)	1,692.36	1,680.27	1,339.28	3,372.63	2,642.62	5,480.39
IV Expenses						
(a) Cost of materials consumed	1,450.22	1,482.93	1,075.63	2,933.15	2,106.65	4,568.16
(b) Purchase of stock-in-trade (traded goods)	66.78	15.08	36.17	81.86	39.25	56.23
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18.98)	(32.25)	11.67	(51.23)	(48.13)	(76.06)
(d) Excise duty expenses [^]	-	-	(7.89)	-	137.61	137.61
(e) Employee benefits expense	27.26	26.11	21.57	53.37	42.74	86.16
(f) Finance costs	30.96	26.31	20.76	57.27	38.45	81.30
(g) Depreciation and amortisation expense	16.15	15.20	12.35	31.35	24.55	53.41
(h) Other expenses	78.97	76.00	106.38	154.97	180.51	329.24
Total expenses	1,651.36	1,609.38	1,276.64	3,260.74	2,521.63	5,236.05
V Profit before tax (III-IV)	41.00	70.89	62.64	111.89	120.99	244.34
VI Tax expense:						
(a) Current tax	15.46	20.38	24.40	35.84	39.99	71.11
(b) Deferred tax charge	(1.14)	3.52	(2.83)	2.38	1.08	15.10
(c) Income tax of earlier year	-	-	0.37	-	0.37	-
Total tax expense	14.32	23.90	21.94	38.22	41.44	86.21
VII Profit for the period / year (V-VI)	26.68	46.99	40.70	73.67	79.55	158.13
VIII Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Remeasurement of post employment benefit obligation	0.26	0.25	(0.17)	0.51	(0.29)	0.94
Income tax relating to above item	(0.09)	(0.09)	0.06	(0.18)	0.10	(0.33)
Other Comprehensive Income for the period / year	0.17	0.16	(0.11)	0.33	(0.19)	0.61
IX Total Comprehensive Income for the period / year (VII+VIII)	26.85	47.15	40.59	74.00	79.36	158.74
X Paid up Equity Share Capital (Face value of Rupees 10 each)	23.73	23.73	23.59	23.73	23.59	23.73
XI Earnings per equity share (EPS) of Rupees 10 each # :						
(a) Basic	11.24	19.80	17.25	31.04	33.72	66.84
(b) Diluted	11.03	19.44	16.88	30.47	32.99	65.63

[^] Refer Note 5(a)

EPS is not annualised for the quarter and half year ended September 30, 2018, quarter ended June 30, 2018 and quarter and half year ended September 30, 2017.



APL APOLLO TUBES LIMITED

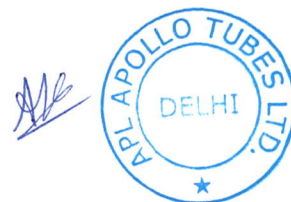
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092

Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2018

Particulars	(Rupees in crore, except EPS)					
	Quarter ended September 30, 2018	Quarter ended June 30, 2018	Quarter ended September 30, 2017	Half year ended September 30, 2018	Half year ended September 30, 2017	Year ended March 31, 2018
	(Unaudited)	(Unaudited)	(Unaudited) (Refer note 4)	(Unaudited)	(Unaudited) (Refer note 4)	(Audited)
I Revenue from operations						
(a) Sale of products*	1,324.26	1,324.82	1,041.44	2,649.08	2,012.31	4,288.39
(b) Other operating income	46.76	48.80	28.97	95.56	57.11	142.78
Total revenue from operations	1,371.02	1,373.62	1,070.41	2,744.64	2,069.42	4,431.17
II Other Income	34.70	1.96	24.01	36.66	31.83	35.45
III Total income (I + II)	1,405.72	1,375.58	1,094.42	2,781.30	2,101.25	4,466.62
IV Expenses						
(a) Cost of materials consumed	1,150.77	1,152.97	760.75	2,303.74	1,500.87	3,375.77
(b) Purchase of stock-in-trade (traded goods)	100.22	96.69	178.81	196.91	254.31	487.17
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(23.87)	(30.29)	(10.30)	(54.16)	(58.55)	(72.55)
(d) Excise duty*	-	-	(6.62)	-	95.37	95.37
(e) Employee benefits expense	19.68	19.99	15.62	39.67	31.20	62.51
(f) Finance costs	27.89	24.63	17.99	52.52	32.85	70.44
(g) Depreciation and amortisation expense	13.54	12.68	10.10	26.22	20.01	43.98
(h) Other expenses	59.63	58.38	72.86	118.01	133.89	247.98
Total expenses	1,347.86	1,335.05	1,039.21	2,682.91	2,009.95	4,310.67
V Profit before tax (III-IV)	57.86	40.53	55.21	98.39	91.30	155.95
VI Tax expense:						
(a) Current tax	10.25	10.00	8.99	20.25	18.94	30.88
(b) Deferred tax charge	(1.69)	3.51	0.30	1.82	2.28	12.38
(c) Income tax of earlier year	-	-	0.02	-	0.02	-
Total tax expense	8.56	13.51	9.31	22.07	21.24	43.26
VII Profit for the period / year (V-VI)	49.30	27.02	45.90	76.32	70.06	112.69
VIII Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Remeasurement of post employment benefit obligation	0.25	0.25	(0.18)	0.50	(0.36)	0.93
Income tax relating to above item	(0.09)	(0.09)	0.06	(0.18)	0.12	(0.32)
Other Comprehensive Income for the period / year	0.16	0.16	(0.12)	0.32	(0.24)	0.61
IX Total Comprehensive Income for the period / year (VII+VIII)	49.46	27.18	45.78	76.64	69.82	113.30
X Paid up Equity Share Capital (Face value of Rupees 10 each)	23.73	23.73	23.59	23.73	23.59	23.73
XI Earnings per equity share (EPS) of Rupees 10 each # :						
(a) Basic	20.78	11.39	19.46	32.16	29.70	47.63
(b) Diluted	20.39	11.18	19.04	31.57	29.06	46.76

* Refer Note 5(b)

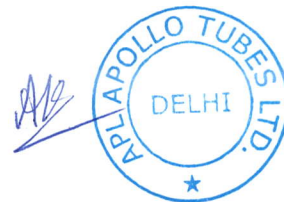
EPS is not annualised for the quarter and half year ended September 30, 2018, quarter ended June 30, 2018 and quarter and half year ended September 30, 2017.



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APL APOLLO TUBES LIMITED
 Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
 Balance Sheet as at September 30, 2018

Particulars	Consolidated		Standalone	
	As at	As at	As at	As at
	September 30, 2018	March 31, 2018	September 30, 2018	March 31, 2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	841.11	848.66	689.69	702.62
(b) Capital work-in-progress	116.42	45.95	95.25	39.57
(c) Investment property	-	10.91	-	10.91
(d) Goodwill	23.00	23.00	-	-
(e) Intangible assets	2.90	3.25	2.90	3.24
(f) Investment in subsidiaries	-	-	391.12	390.72
(g) Financial Assets				
(i) Investment	1.12	1.11	1.12	1.11
(ii) Loans	0.50	-	0.50	-
(iii) Other financial assets	21.26	20.00	18.75	17.90
(h) Other non-current assets	112.30	89.89	43.68	46.84
Total non-current assets	1,118.61	1,042.77	1,243.01	1,212.91
(2) Current assets				
(a) Inventories	809.50	591.49	658.86	503.68
(b) Financial assets				
(i) Trade receivables	490.88	432.13	387.00	339.02
(ii) Cash and cash equivalents	1.37	6.62	1.13	0.99
(iii) Bank balance other than (ii) above	0.28	0.18	0.28	0.18
(iv) Loans	1.39	1.16	1.20	0.86
(v) Other financial assets	3.58	22.75	4.74	5.55
(c) Other current assets	104.80	84.08	99.42	79.37
	1,411.80	1,138.41	1,152.63	929.65
Assets classified as held for sale	10.79	-	10.79	-
Total current assets	1,422.59	1,138.41	1,163.42	929.65
Total assets	2,541.20	2,181.18	2,406.43	2,142.56
II. EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity share capital	23.73	23.73	23.73	23.73
(b) Other equity	851.61	814.12	928.69	881.86
Total equity	875.34	837.85	952.42	905.59
(2) Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	148.78	78.20	147.48	75.00
(ii) Other financial liabilities	0.62	0.59	0.62	0.59
(b) Provisions	8.48	7.81	6.87	6.53
(c) Deferred tax liabilities (net)	101.85	99.41	79.55	77.55
(d) Other non-current liabilities	28.32	29.00	27.67	28.33
Total non-current liabilities	288.05	215.01	262.19	188.00
(3) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	771.54	595.15	644.66	564.97
(ii) Trade payables				
(a) Total outstanding, dues of micro and small enterprises	-	-	-	-
(b) Total outstanding, dues of creditors other than micro and small enterprises	418.90	379.27	375.78	352.87
(iii) Other financial liabilities	128.27	124.75	122.57	120.56
(b) Other current liabilities	49.88	12.51	41.53	7.46
(c) Provisions	0.30	0.29	0.25	0.25
(d) Current tax liabilities (net)	8.92	16.35	7.03	2.86
Total current liabilities	1,377.81	1,128.32	1,191.82	1,048.97
Total equity and liabilities	2,541.20	2,181.18	2,406.43	2,142.56



Notes :-

- The above Unaudited Consolidated and Standalone Financial Results for the quarter and half year ended September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 5, 2018.
- The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Consolidated and Standalone Financial Results of the Company for the quarter and half year ended September 30, 2018 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Subsequent to period end, the Board of Directors of the APL Apollo Tubes Limited ('Company') in their meeting held on October 18, 2018 considered and approved the acquisition / investment by Shri Lakshmi Metal Udyog Limited, a wholly owned subsidiary of the Company by way of entering into a Share Purchase Agreement for the acquisition of 8,030,030 Equity Shares and Options attached to 4,300,000 Warrants of Apollo Tricoat Tubes Limited ('Target Entity') which will together represent 40.43% of the fully diluted share capital of the Target Entity in terms of the provisions of Section 186 of the Companies Act, 2013 and relevant rules thereto. The acquisition / investment would be a Related Party Transaction in terms of the provisions of Section 188 of the Companies Act, 2013 and effect of accounting for same would be given in subsequent periods.
- Hon'ble National Company Law Tribunal, Principal Bench at New Delhi vide its order dated August 7, 2017 and rectification order dated September 19, 2017 approved the scheme of Arrangement for amalgamation ("Scheme") of Lloyds Line Pipes Limited (a subsidiary company) with APL Apollo Tubes Limited (APL) under Section 230 and 232 of Companies Act, 2013 with effect from the appointed date i.e. April 1, 2015. The scheme became effective upon filing of the aforesaid order with Registrar of Companies ('ROC') on October 18, 2017 and accordingly the same was accounted in the unaudited standalone financial results published for quarter and nine months ended December 31, 2017.

Pursuant to the scheme, the Company has followed "Pooling of interest method" as per then prevailing Accounting Standard (AS 14) referred in the scheme which requires line by line addition into APL and adjusted the resultant goodwill with the accumulated reserve which is as per the accounting treatment for amalgamation prescribed under the scheme. This does not have any impact of the profit for the current or earlier periods / year. Accordingly, the previously published standalone financial results for the quarter and half year ended September 30, 2017 have been presented, after taking the effect of accounting of amalgamation.

- Consequent to the introduction of Goods and Service Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT) etc. have been replaced by GST. In accordance with 'Ind-AS 115 : Revenue from Contracts with customers' and Schedule III of the Companies Act, 2013, GST is not included in Revenue from operations for applicable periods. In view of the aforesaid restructuring of indirect taxes, Revenue from operations for quarter ended June 2018 and half year ended September 30, 2018 are not comparable with the quarter ended June, 2017 and half year ended September 30, 2017 respectively. Following additional information is being provided to facilitate such comparison:

(a) Consolidated :

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
I	Revenue from operations	1,690.47	1,676.53	1,337.47	3,367.00	2,638.59	5,472.38
II	Excise duty	-	-	(7.89)	-	137.61	137.61
III	Revenue from operations (net of excise duty)(I-II)	1,690.47	1,676.53	1,345.36	3,367.00	2,500.98	5,334.77

(b) Standalone :

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
I	Revenue from operations	1,371.02	1,373.62	1,070.41	2,744.64	2,069.42	4,431.17
II	Excise duty	-	-	(6.62)	-	95.37	95.37
III	Revenue from operations (net of excise duty)(I-II)	1,371.02	1,373.62	1,077.03	2,744.64	1,974.05	4,335.80

- Board of Directors of the APL Apollo Tubes Limited ('Company') in their meeting held on November 5, 2018, considered and approved equity infusion into the Company through following transactions, subject to approval of the shareholders and other regulatory approvals :

- Equity infusion of Rupees 72.00 crores through Preferential Issue of 400,000 Equity Shares at Rupees 1,800 per equity share.
- Equity infusion of Rupees 100.00 crores through issue of 500,000 Options attached to Warrants of the Company at Rupees 2,000 per equity share.

The above transactions would be classified as Related Party Transactions in terms of the provisions of Section 188 of the Companies Act, 2013

- 'Ind-AS 115 : Revenue from Contracts with customers', mandatory for reporting periods beginning on or after April 1, 2018 replaces the existing revenue recognition standards. The application of Ind-AS 115 did not have any significant impact on Unaudited Consolidated and Standalone Financial Results of the Company.
- The Company is in business of Manufacturing of ERW steel tube and pipes and hence only one reportable operating segment as per 'Ind-AS 108 : Operating Segments'.
- The Unaudited Consolidated and Standalone Financial Results for the quarter and half year ended September 30, 2018 are available on the website of the Company (www.aplapollo.com) and on Stock Exchanges website (www.bseindia.com and www.nseindia.com).

Ghaziabad
November 5, 2018



For APL APOLLO TUBES LIMITED

ASHOK K. GUPTA
MANAGING DIRECTOR



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF APL APOLLO TUBES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **APL APOLLO TUBES LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and half year ended September 30, 2018 (collectively, '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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Holding 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 for "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Holding 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.
3. These Consolidated results included in the statement includes the results of the following entities:
 - (i) The Holding Company
 - APL Apollo Tubes Limited
 - (ii) Wholly owned subsidiary companies :
 - Apollo Metalex Private Limited
 - Shri Lakshmi Metal Udyog Limited
 - Blue Ocean Projects Private Limited



4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Consolidated results included in the Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 10.66 crores as at September 30, 2018, total revenues of Rs. Nil for the Quarter and half year ended September 30, 2018 respectively, total (loss) after tax of Rs 0.03 crore and Rs. 0.06 crore for the Quarter and half year ended September 30, 2018 respectively and total comprehensive loss of Rs. 0.03 crore and Rs. 0.06 crore for the quarter and half year ended September 30, 2018 respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor.

Our report on the statement is not modified in respect in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Ghaziabad, November 05, 2018
RT/AL/2018




RASHIM TANDON
Partner
(Membership No. 095540)

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF APL APOLLO TUBES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **APL APOLLO TUBES LIMITED** ("the Company"), for the quarter and half year ended September 30, 2018 and Standalone Unaudited Balance Sheet as on September 30, 2018 (collectively 'the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

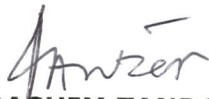
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 Statement is 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)




RASHIM TANDON
Partner

(Membership No. 095540)

Ghaziabad, November 05, 2018
RT/AL/ 2018