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SHREE CEMENT LTD.

An ISO 9001, 14001, 50001 & OHS 18001 Certified Company

Regd. Office:

BANGUR NAGAR, POST BOX NO.33, BEAWAR 305901, RAJASTHAN, INDIA

SCL/BWR/SE/2020-21/
11th June, 2020

FAX NO. 022 – 26598237 / 26598238

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra – Kurla Complex, Bandra (East)
MUMBAI – 400 051
SCRIP CODE: SHRECEM EQ

FAX NO. 022-22722041 / 22722061

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI – 400 023
SCRIP CODE 500387

Re:- Newspaper Advertisement for 41st Annual General Meeting

Dear Sirs,

This is to inform that the 41st Annual General Meeting (41st AGM) of the Company will be held on Monday, 6th July, 2020 at 2.00 p.m. (IST), through Video Conferencing /Other Audio Visual Means.

Pursuant to Regulation 30 read with Schedule III Part A Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith copies of the advertisement, published in English in "The Financial Express" and in Hindi in "Dainik Navajyoti" newspapers on 11th June, 2020, in compliance with Ministry of Corporate Affairs Circular No. 20/2020 dated 5th May, 2020.

This is for your information and record.

Thanking you,

Yours faithfully,
For **SHREE CEMENT LIMITED**

(S.S. KHANDELWAL)
COMPANY SECRETARY

JAIPUR OFFICE : SB-187, Bapu Nagar, Opp. Rajasthan University, JLN Marg, Jaipur 302015
Phone : 0141 4241200, 4241204, Fax : 0141 4241219

NEW DELHI OFFICE : 122-123, Hans Bhawan, 1, Bahadurshah Zafar Marg, New Delhi 110002
Phone : 011 23370828, 23379218, 23370776, Fax : 011 23370499

CORP. OFFICE : 21, Strand Road, Kolkata 700001 Phone : 033 22309601-4 Fax : 033 22434226

Sebi opposes builders' plea to freeze debt payments

Sebi is said to have urged the Supreme Court to dismiss the petition by CREDAI

UPMANYU TRIVEDI
New Delhi, June 10

MARKETS REGULATOR SEBI has opposed a petition to freeze debt repayments, including those on bond borrowings, according to people with knowledge of the matter. Securities and Exchange Board of India (Sebi) has urged the Supreme Court to dismiss the petition by the Confederation of Real Estate Developers' Associations of India, the people said, asking not to be identified as Sebi's filing isn't public. The builders' body had sought a pause on loan repay-

SEBI SAYS

Mutual funds held ₹9.66 lakh crore (\$128 billion) in money market and debt securities as of April 30

Of this, ₹3.68 lakh crore matures before August

Another ₹32.53 lakh crore of non-convertible debentures are held by investors other than mutual funds

ments along with accruing interest, and a six-month freeze on all repayments for securities such as commercial paper and bonds. Sebi, which regulates some financial instruments such as

listed non-convertible debentures, said any such freeze may push mutual funds — which hold \$128 billion of the securities — to dishonor redemption requests from their investors. Stress in India's credit markets worsened during a two-month lockdown that halted almost all economic activity to stop the spread of the coronavirus. Franklin Templeton's local unit in April suspended six of its debt mutual funds, worth \$4.1 billion, and has said it may take over five years for some investors to recoup their money. The real estate body had petitioned the Supreme Court last month, seeking protection from any coercive action on non-payment of dues and rating downgrades. The next hearing is scheduled for Friday. An email to Sebi's spokesperson was unanswered. —BLOOMBERG

Maha traders urge state govt to do away with APMC Act

NANDA KASABE
Pune, June 10

TRADERS IN MAHARASHTRA have urged the state government to either do away with the Agriculture Produce Market Committee (APMC) Act or amend the Act to provide level playing field to traders with the farmers who now have the freedom to sell their produce outside mandis without paying any taxes. Traders who operate within the environs of market yards have to pay a market cess of 0.5% or 1% of the trade value of the transaction. Traders feel the APMC Act has now outlived its utility in the present form. Mohan Gurnani, president, Chamber of Associations of

Traders feel the APMC Act has now outlived its utility in the present form

Maharashtra Industries and Trade (CAMIT), said that the central government's 'The Farming Produce Trade and Commerce (Promotion and Facilitation) Ordinance, 2020' permitting farmers to sell their products directly to anyone even without a valid APMC licence made APMC markets redundant. "We strongly feel there is an urgent need to revisit the utility of the APMC Act in the changed circumstances," Gurnani said. "The government has clarified that it would not like to do away with the APMC

Act. We are also aware of the fact that the government of Maharashtra too would not like to disturb the said Act. But keeping the Act in the present form under the changed circumstances would be injustice to the traders," he said. The chamber that has around 750 trade associations in the state (including 50,000 APMC traders) fear they would be hit hard and deprived of their livelihood. They reckon traders in market yard will not survive if the goods were to go directly from farmers to consuming centres without any market fee and are sold at cheaper rate. Significantly, the Uttar Pradesh government has scrapped the market cess, he pointed out.

Markets see modest gain; all eyes on Fed

FE BUREAU
Mumbai, June 10

INDIAN EQUITIES ENDED the day with modest gains on Wednesday as the benchmarks remained range-bound ahead of the US Federal Reserve's meeting on Wednesday to give projections on economic growth for 2020. Market experts expect the Federal Reserve to hold rates at current levels. Lacking any fresh triggers, the Sensex ended the day with gains of 290.36 points or 0.86% to close at 34,247.05. The 50-share index Nifty rose 69.5 points or 0.69% to close at 10,116.15. The benchmarks rose on last minute buying in heavyweights such as Axis Bank, ICICI Bank, Bajaj Finance, State Bank of India and Kotak Mahindra Bank, erasing the some losses made on Tuesday. The futures and options segment are witnessing volumes worth ₹16.69 lakh crore against the six month average of ₹13.9 lakh crore, according to data on NSE. The cash market saw a turnover worth ₹52,954.14 crore against the six month average of ₹43,047.1 crore, according to NSE. Similarly, Indian markets have found strong support due to funds pumped in by foreign portfolio investors (FPIs), which in June has reached \$2.8 billion in total. On Wednesday, according to provisional data on the exchanges, FPIs sold stocks worth \$121.74 million. Domestic institutional investors bought equities worth \$66.28 million. The market is awaiting the outcome of the US Federal Reserve's meeting. Deepak Jasani, head - retail research, HDFC Securities, said, "The whole world is awaiting the outcome of the US Fed meeting expected later on Wednesday. There is hope that the US Fed would continue to take measures to help the US economy and hence the global economy



which led to a minor hope rally. However, since the markets globally have risen quite well over the past one to two weeks, they are seeing some profit taking which is the case with some European markets." The European stock markets at the time of press were trading flat with bourses in Germany and the United Kingdom up between 0.03% to 0.1%. France's Cac 40 was down by 0.1%. On the other hand, the benchmark indices in Asia too traded mixed on Wednesday with the stock markets in Hong Kong and China ending their day lower by 0.03% and 0.4%, whereas bourses in South Korea and Taiwan were up by 0.3% and 0.7%. According to foreign brokerage Jefferies, 'value' has once again become an important theme when it comes to investing globally and there are some value picks in India, too. In its report, the brokerage said that 71% of Nifty 50 and 68% of the Nifty Next 50 stocks are below their 10-year average trading histories. Moreover, 14 stocks offer more than 4% dividend yields for fiscal 2021. The sectors where stocks are still trading significantly below long term average valuations include financials, materials or metals, capital goods and real estate. "Better than expected economic recovery supports that trade in the Indian context as well. Our base case is that the pace of recovery will slow once pent-up demand fades and pre-monsoon activities slow down. If the Covid-19 curve flattens out sooner in key cities, outlook will improve," said Jefferies in its report.

WayCool secures \$5.5 m from IndusInd Bank guaranteed by DFC

FE BUREAU
Chennai, June 10

CHENNAI-BASED AGRI-TECH start-up WayCool Foods has received \$ 5.5 million in debt financing from IndusInd Bank guaranteed by US International Development Finance Corporation (DFC). In a statement, WayCool on Wednesday said that DFC has extended a 100% guarantee to the company's latest round of fund raise of \$ 5.5 million through debt financing from IndusInd Bank. It follows the Series C round of \$ 32 million led by Lightbox earlier this year. Setuka Partners LLP was the advisor to the current transaction. The loan is to be deployed through IndusInd Bank's

Impact Investing division, which will support WayCool Foods' expansion plans. WayCool Foods plans to use the funds to introduce advanced technology, implement strict hygiene measures and increase transportation efficiency to reduce food spoilage. Karthik Jayaraman, co-founder and CEO, WayCool Foods said, "WayCool has been steadily building necessary technology and operational capabilities to operate robust agrifood supply chains from soil to sale. We welcome DFC and IndusInd Bank as partners in this journey and believe that this partnership is an endorsement of WayCool's ability to lead transformation within the sector."

INDOSTAR CAPITAL FINANCE LIMITED

CIN: L65100MH2009PLC268160

Registered Office: One Indiabulls Center, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai - 400 013

Telephone Number: +91 22 4315 7000; Fax: +91 22 4315 7010

Email ID: investor.relations@indostarcapital.com Website: www.indostarcapital.com

Recommendations of the Committee of Independent Directors ("IDC") of IndoStar Capital Finance Limited ("Target Company") to the shareholders of the Target Company in relation to the Open Offer (hereinafter defined) made by BCP V Multiple Holdings Pte. Ltd. ("Acquirer") together with Brookfield Business Partners L.P. ("PAC") in its capacity as a person acting in concert with the Acquirer, pursuant to Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI SAST Regulations")

1. Date	June 10, 2020
2. Name of the Target Company (TC)	IndoStar Capital Finance Limited
3. Details of the Offer pertaining to TC	The open offer is being made by the Acquirer along with the PAC to the public shareholders of the Target Company under Regulation 3(1), Regulation 4 and other applicable regulations of the SEBI SAST Regulations, for acquisition of up to 37,195,411 (Thirty Seven Million One Hundred Ninety Five Thousand Four Hundred and Eleven) fully paid-up equity shares of face value INR 10/- each ("Equity Shares") at a price of INR 290/- per equity share ("Offer Price"), payable in cash, representing 26% of the expanded voting share capital (as defined in the Offer Documents) of the Target Company ("Open Offer"). Public Announcement dated January 31, 2020 (the "PA"), Detailed Public Statement dated February 6, 2020 (the "DPS"), Draft Letter of Offer dated February 14, 2020 (the "DLoF"), Corrigendum to the DPS dated May 16, 2020 (the "DPS Corrigendum") and Letter of Offer dated June 9, 2020 (the "LoF") (PA, DPS, DLoF, DPS Corrigendum and LoF collectively referred to as "Offer Documents") issued by Nomura Financial Advisory and Securities (India) Private Limited, the manager ("Manager") to the Open Offer on behalf of the Acquirer and the PAC.
4. Name(s) of the acquirer and PAC with the acquirer	Acquirer: BCP V Multiple Holdings Pte. Ltd. Person Acting in Concert (PAC): Brookfield Business Partners L.P.
5. Name of the Manager to the offer	Nomura Financial Advisory and Securities (India) Private Limited Address: Ceejay House, Level-11, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai-400 018, Maharashtra Tel: +91 22 4037 4037; Fax: +91 22 4037 4111 Email: indostaropenoffer@nomura.com Contact Person: Mr. Vishal Kanjani / Mr. Sandeep Baid SEBI Registration Number: INM000011419
6. Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	1. Mr. Bobby Parikh - Chairperson; 2. Mr. Dinesh Kumar Mehrotra; 3. Mr. Hemant Kaul; and 4. Ms. Naina Krishna Murthy
7. IDC Member's relationship with the TC (Director, Equity shares owned, any other contract/relationship), if any	IDC members are Non-Executive Independent Directors of the Target Company. None of the IDC Members hold any equity shares or other securities or have entered into any other contract / relationship with the Target Company except as directors on the board of directors of the Target Company and as member(s) / chairperson(s) of board committee(s).
8. Trading in the Equity shares/other securities of the TC by IDC Members	None of the IDC members have traded in equity shares/other securities of the Target Company, during a period of 12 months prior to the date of the PA and since then till the date of this recommendation.
9. IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract/relationship), if any	None of the IDC members: i. are directors of the Acquirer or PAC, ii. hold any equity shares/other securities in the Acquirer or PAC, or iii. have any other contracts/relationship with the Acquirer or PAC.
10. Trading in the Equity shares/other securities of the acquirer by IDC Members	None of the IDC members have traded in equity shares/other securities of the Acquirer or PAC, during a period of 12 months prior to the date of the PA and since then till the date of this recommendation.
11. Recommendation on the Open offer, as to whether the offer is fair and reasonable	The IDC is of the opinion that the Offer Price is in accordance with the SEBI SAST Regulations and is fair and reasonable.
12. Summary of reasons for recommendation (IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent advisors, if any can be seen by the shareholder)	The IDC has perused the PA, DPS, DLoF, DPS Corrigendum and LoF issued in relation to the Open Offer by the Manager to the Open Offer on behalf of Acquirer and the PAC, and particularly noted the following, while making this recommendation: i. The equity shares of the Target Company are frequently traded within the meaning of Regulation 2(1) (j) of the SEBI SAST Regulations; ii. The volume-weighted average market price of the Equity Shares for a period of 60 (sixty) trading days immediately preceding the date of PA as traded on the National Stock Exchange of India Limited ("NSE") is INR 211.26 per Equity Share; NSE being the stock exchange where the maximum volume of trading in shares of the Target Company were recorded during such period. iii. The negotiated price as mentioned in the Offer Documents is INR 290 per share. Based on the above, the IDC is of the opinion that the Offer Price of INR 290/- per Equity Share is in compliance with the SEBI SAST Regulations and hence is fair and reasonable. The public shareholders of the Target Company are, however, advised to independently evaluate the Open Offer and take an informed decision whether or not to tender their shares in the Open Offer. This statement of recommendation will also be available on the website of the Company at www.indostarcapital.com
13. Details of Independent Advisors, if any	None
14. Any other matter(s) to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI SAST Regulations.

For and on behalf of the Committee of Independent Directors of IndoStar Capital Finance Limited

Sd/- Bobby Parikh
Chairman of the Committee of Independent Directors
DIN: 00019437

Place - Mumbai
Date - June 10, 2020

NR incubator offers tech support to 4,000 MSMEs

FE BUREAU
Thiruvananthapuram, June 10

THE INNOVATION incubation centre at Rubber Research Institute of India (RRII) in Kottayam has gone live and is slated to become the country's first rubber incubation centre in the non-tyre segment. This will give tech hand-

holding to 4,000 MSMEs (micro, small and medium enterprises) in non-tyre sector. Although the non-tyre rubber MSMEs ploughs up ₹11,740 crore per year, a study by Rubber Board of India has found that many of these MSMEs lack in-house research and development facilities. This has been stumbling blocks to their

upgrade and competitiveness. "The facility will act as a hub for converting ideas and innovations of entrepreneurs into quality rubber products. Innovations can be in the areas of rubber farming, processing, product development, recycling of products and pollution control," said KN Raghavan, executive director, who inaugurated the centre.

PPFAS MUTUAL FUND

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NOTICE CUM ADDENDUM TO THE STATEMENT OF ADDITIONAL INFORMATION ('SAI') SCHEME INFORMATION DOCUMENT (SID) AND KEY INFORMATION MEMORANDUM (KIM) OF THE SCHEMES OF PPFAS MUTUAL FUND

Introduction of SIP Pause facility on BSE StAR MF Platform for the existing schemes of PPFAS Mutual Fund

In continuation to our notice cum addendum dated May 09, 2020 with respect to introduction of 'SIP Pause Facility' ('the Facility') under all existing schemes of the Fund offering Systematic Investment Plan ('SIP'), unit holders / investors are hereby informed that the facility has now been enabled on BSE StAR MF platform. This feature shall be available to investors' w.e.f. June 12, 2020 as per the terms and conditions laid down by BSE StAR MF. Similarly, for SIP registered through Mutual Fund Utility ('MFU'), other Stock exchange platforms and Channel Partners, investors may opt for this facility, if the same is being provided by the respective platform.

All the other terms and conditions of SIP Pause facility shall remain unchanged. The AMC reserves the right to change / modify the terms and conditions of the facility or withdraw the facility at a later date.

This addendum forms an integral part of Statement of Additional Information (SAI), Scheme Information Document(s) (SID) / Key Information Memorandum(s) (KIM). All the other provisions of the SAI / SID / KIM of the schemes of the PPFAS Mutual Fund except as specifically modified herein above, read with the addenda issued from time to time, remain unchanged.

For PPFAS Asset Management Private Limited (Investment Manager to PPFAS Mutual Fund)

Place: Mumbai
Date: June 10, 2020

Sd/- Director

Name of Mutual Fund: PPFAS Mutual Fund

For more information please contact:
PPFAS Asset Management Private Limited (Investment Manager for PPFAS Mutual Fund)
CIN No: - U65100MH2011PTC220623
Registered Office: - 81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg, 230 Nariman Point, Mumbai - 400 021, INDIA. Tel.: 91 22 6140 6555 Fax: 91 22 6140 6590.
E-mail: mf@ppfas.com Website: www.amc.ppfas.com Toll Free Number: 1800-266-7790.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

SHREE CEMENT LIMITED

Registered Office: Bangur Nagar, Beawar-305 901, District: Ajmer (Rajasthan) | Phone: EPABX +91-1462-228101-6
Fax: +91-1462-228117/119 | E-Mail: shreebwr@shreecement.com | Website: www.shreecement.com
CIN: L26943RJ1979PLC001935

NOTICE OF 41st ANNUAL GENERAL MEETING

NOTICE is hereby given that the 41st Annual General Meeting (41st AGM) of the Members of the Company will be held on Monday, 6th July, 2020 at 2.00 p.m. Indian Standard Time ("IST") through Video Conference ("VC")/Other Audio Visual Means ("OAVM") facility without the physical presence of the Members at a common venue in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular NO. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular").

In accordance with the MCA Circulars and the SEBI Circular, the Notice of the 41st AGM and the Annual Report for the Financial Year 2019-20 will be sent only by email to all those Members, whose email addresses are registered with the Company or with their respective Depository Participants ("Depository"). Members can join and participate in the 41st AGM through VC/OAVM facility only. The instructions for joining the 41st AGM and the manner of participation in the remote electronic voting or casting vote through the e-voting system during the 41st AGM are provided in the Notice of the 41st AGM. Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Notice of the 41st AGM and the Annual Report will also be available on Company's website i.e. https://www.shreecement.com/pages/investor_center.php, National Securities Depository Limited ("NSDL")'s website https://www.evoting.nsdl.com and websites of Stock Exchanges (BSE Ltd and National Stock Exchange of India Ltd.).

In case you have not registered your e-mail address with the Company/Depository, please follow below instructions for registration of email id for obtaining Annual Report and login details for e-voting:

Physical Holding	Visit the link: https://linkintime.co.in/emailreg/email_register.html and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail id and also upload the image of share certificate in PDF or JPEG format (upto 1 MB). In case of any query, a member may send an e-mail to Registrar and Share Transfer Agent (RTA) at rt.m.helpdesk@linkintime.co.in.
Demat Holding	On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification. Please contact your Depository Participant (DP) and register your email address in your demat account, as per the process advised by your DP.

For Shree Cement Limited
Sd/- S. S. Khandelwal
Company Secretary

Place: Beawar
Date: 10th June, 2020

NIRMAL BOT LTD

CIN: L45201MH2006PLC164728

Registered Office: 316-317, C Wing, Kanakia Zillion, LBS Road, BKC Annex, Kurla (west), Mumbai - 400070

Financial Results for the year ended March 31, 2020

Sl. No.	Particulars	(Rs. In Lacs)	
		Year ended 31.03.2020	Year ended 31.03.2019
1	Total Income from Operations	7,167.30	3,199.49
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,070.80	440.58
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,070.80	(3.23)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	920.99	(3.23)
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	921.37	(3.55)
6	Paid up Equity Share Capital	3,150.00	3,150.00
7	Reserves (excluding Revaluation Reserve)	(1,504.80)	(2,426.20)
8	Net worth	1,645.20	723.80
9	Paid up Debt Capital / Outstanding Debt	15,638.00	17,026.00
10	Debt Equity Ratio	2.48	2.70
11	Earnings Per Share (of Rs. 10/- each)		
	1. Basic:	2.92	(0.01)
	2. Diluted:	2.92	(0.01)
12	Debtenture Redemption Reserve	0.00	0.00
13	Debt Service Coverage Ratio	0.91	0.51
14	Interest Service Coverage Ratio	1.57	1.00
15	Assets Coverage Ratio	1.31	1.24

Notes to Additional Financial Results for the year ended 31st March, 2020

1 The aforesaid results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 10th June, 2020

2 The 9.38% Listed, Rated Taxable Redeemable Non-Convertible Debentures of Rs. 10 Lacs each aggregating to Rs. 27600 Lacs (outstanding as on 31.03.2020 Rs. 15,638/- Lacs) are secured against first charge on Moveable & Immoveable properties of the Company as defined in the Debenture Trust Deed dated 16th December 2010.

3 The Company has not received any complaints from the investors during the year and hence, there were no investor complaints outstanding at the beginning and at the end of the year.

4 There are no variations in the use of proceeds received from the issue of Rated Taxable Redeemable Non-Convertible Debentures.

5 Credit Rating of the Company is AAA (SO) done by CARE dated 5th November, 2019.

6 The payment of interest and redemption amount which was due on 18th November, 2019 and paid on 18th November, 2019.

7 The due date for the payment of interest and redemption amount which was due on 18th May, 2020 and paid on 15th May, 2020. The next due date for payment of interest and redemption amount is due on 18th November, 2020.

8 In the absence of adequate profits, the company has not created Debenture Redemption Reserve. However, the Company is regular in redeeming Debentures matured during the year and also an amount of Rs. 2,380 lacs is kept in Fixed Deposit as security.

9 The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the Ind AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

10 Due to changes in accounting principles from IGAAP to Ind AS, reported profit before interest, depreciation & tax got reduced during the period causing Debt Service Coverage Ratio to reduce below 1. However, cash generated from the operations of the company are sufficient to repay debt and interest thereon.

11 The definitions of ratio / formulas used for actual computation are as follows:
Debt Equity Ratio = Total Debt by way of NCDs / Equity (Ind. Quasi Equity in the form of Promoter's Contribution)
Debt Service Coverage Ratio = (Profit before interest, Depreciation and Tax + Interest on NCDs + Principal Repayment of NCDs) / (Interest on NCDs + Principal Repayment of NCDs)
Interest Service Coverage Ratio = Profit before interest, Depreciation and Tax / Interest

12 Previous year figures have been re-grouped, re-worked and re-classified wherever necessary, to make them comparable with current year/period figures.

For and on behalf of the Board of Directors
Nirmal Bot Limited
Narayanan Subramaniam
Director
DIN: 06923235

Place: Mumbai
Date: 10th June, 2020

