

**STATE BANK OF INDIA**  
CORPORATE CENTRE, MUMBAI - 400 021

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2019

(' in crore)

S. No.	Particulars	Standalone				Consolidated		
		Quarter Ended		Year Ended		Year Ended		
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2018 (Audited)	
1	Interest earned (a)+(b)+(c)+(d)	62,985.38	62,276.61	55,941.28	2,42,868.65	2,20,499.31	2,53,322.14	2,28,970.28
	(a) Interest/ discount on advances/ bills	42,627.75	41,820.50	34,234.86	1,61,640.23	1,41,363.17	1,66,124.58	1,44,958.59
	(b) Income on Investments	17,913.78	18,824.41	18,278.36	74,406.16	70,337.61	80,243.51	75,036.62
	(c) Interest on balances with Reserve Bank of India and other Inter-bank funds	398.91	306.31	255.89	1,179.07	2,250.00	1,324.76	2,410.75
	(d) Others	2,044.94	1,325.39	3,172.17	5,643.19	6,548.53	5,629.29	6,564.32
2	Other Income	12,685.12	8,035.23	12,494.78	35,214.34	39,164.52	76,898.74	72,521.18
3	TOTAL INCOME (1)+(2)	75,670.50	70,311.84	68,436.06	2,78,082.99	2,59,663.83	3,30,220.88	3,01,491.46
4	Interest expended	40,031.55	39,585.62	35,967.00	1,54,519.78	1,45,645.60	1,55,867.46	1,46,602.98
5	Operating expenses (a)+(b)	18,705.86	18,101.27	16,585.88	69,687.73	59,943.45	1,14,800.31	96,154.52
	(a) Employee cost	10,477.99	11,171.93	9,254.17	41,054.71	33,178.68	43,795.01	35,410.62
	(b) Other operating expenses	8,227.87	6,929.34	7,331.71	28,633.02	26,764.77	71,005.30	60,743.90
6	TOTAL EXPENDITURE (excluding provisions and contingencies) (4)+(5)	58,737.41	57,686.89	52,552.88	2,24,207.51	2,05,589.05	2,70,667.77	2,42,757.50
7	OPERATING PROFIT (before provisions and contingencies) (3)-(6)	16,933.09	12,624.95	15,883.18	53,875.48	54,074.78	59,553.11	58,733.96
8	Provisions (other than tax) and contingencies (net of write back)	16,501.89	6,006.22	28,096.07	53,828.55	75,039.19	54,799.11	76,015.08
	---of which provisions for non-performing assets	17,335.84	13,970.82	24,080.05	54,529.06	70,680.24	55,253.57	71,525.99
9	Exceptional items	-	-	-	1,560.55	5,436.17	466.48	5,036.21
10	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)+(9)	431.20	6,618.73	-12,212.89	1,607.48	-15,528.24	5,220.48	-12,244.91
11	Tax expense/ (credit)	-407.20	2,663.92	-4,494.72	745.25	-8,980.79	2,151.41	-8,057.50
12	NET PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	838.40	3,954.81	-7,718.17	862.23	-6,547.45	3,069.07	-4,187.41
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
14	NET PROFIT/ (LOSS) FOR THE PERIOD (12)+(13)	838.40	3,954.81	-7,718.17	862.23	-6,547.45	3,069.07	-4,187.41
15	Share in profit of associates	-	-	-	-	-	281.48	438.16
16	Share of minority	-	-	-	-	-	1,050.91	807.04
17	NET PROFIT/ (LOSS) AFTER MINORITY INTEREST (14)+(15)-(16)	838.40	3,954.81	-7,718.17	862.23	-6,547.45	2,299.64	-4,556.29
18	Paid-up equity share capital (face value of ₹1/- each)	892.46	892.46	892.46	892.46	892.46	892.46	892.46
19	Reserves excluding revaluation reserves	-	-	-	1,95,367.42	1,93,388.12	2,08,949.26	2,04,581.50
20	Analytical ratios							
	(i) Percentage of shares held by Government of India	57.13%	57.70%	58.03%	57.13%	58.03%	57.13%	58.03%
	(ii) Capital adequacy ratio (Basel III)	12.72%	12.77%	12.60%	12.72%	12.60%		
	(a) CET 1 ratio	9.62%	9.57%	9.68%	9.62%	9.68%		
	(b) Additional tier 1 ratio	1.03%	0.97%	0.68%	1.03%	0.68%		
	(iii) Earnings per share (EPS) (₹)							
	(a) Basic and diluted EPS before Extraordinary Items (net of tax expense) (Quarter numbers not annualised)	0.94	4.43	-8.92	0.97	-7.67	2.58	-5.34
	(b) Basic and diluted EPS after Extraordinary items (net of tax expense) (Quarter numbers not annualised)	0.94	4.43	-8.92	0.97	-7.67	2.58	-5.34
	(iv) NPA ratios							
	(a) Amount of gross non-performing assets	1,72,750.36	1,87,764.57	2,23,427.46	1,72,750.36	2,23,427.46		
	(b) Amount of net non-performing assets	65,894.74	80,943.51	1,10,854.70	65,894.74	1,10,854.70		
	(c) % of gross NPAs	7.53%	8.71%	10.91%	7.53%	10.91%		
	(d) % of net NPAs	3.01%	3.95%	5.73%	3.01%	5.73%		
	(v) Return on assets (Net Assets basis-Annualised)	0.09%	0.45%	-0.92%	0.02%	-0.19%		

**STATE BANK OF INDIA**  
CORPORATE CENTRE, MUMBAI - 400 021  
AUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS & LIABILITIES

Part A: Primary Segment: Business

(₹ in crore)

S. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2018 (Audited)
1	<b>Segment Revenue</b>						
	a Treasury operations (before exceptional items)	19,119.18	20,074.05	19,955.40	77,651.11	82,020.76	77,713.33
	b Corporate/ Wholesale Banking operations	22,081.39	20,155.05	17,177.41	78,599.78	63,280.84	80,139.68
	c Retail Banking operations	33,661.86	30,082.74	29,202.33	1,20,968.24	1,11,809.55	1,21,250.27
	d Insurance Business						43,417.32
	e Other Banking operations						11,643.14
	f Unallocated (before exceptional items)	808.07	-	2,100.92	863.86	2,552.68	903.54
	<b>Total Segment Revenue</b>	<b>75,670.50</b>	<b>70,311.84</b>	<b>68,436.06</b>	<b>2,78,082.99</b>	<b>2,59,663.83</b>	<b>3,35,067.28</b>
	Less: Inter Segment Revenue						4,846.40
	<b>Net Segment Revenue</b>	<b>75,670.50</b>	<b>70,311.84</b>	<b>68,436.06</b>	<b>2,78,082.99</b>	<b>2,59,663.83</b>	<b>3,30,220.88</b>
2	<b>Segment Results</b>						
	a (i) Treasury operations (before exceptional items)	3,179.32	9,872.78	-3,350.46	6,831.17	48.05	6,593.12
	a (ii) Add: Exceptional items	-	-	-	473.12	5,436.17	466.48
	a (iii) Treasury operations (after exceptional items)	3,179.32	9,872.78	-3,350.46	7,304.29	5,484.22	7,059.60
	b Corporate/ Wholesale Banking operations	-4,761.60	-5,895.60	-13,525.40	-16,262.12	-38,498.98	-15,889.35
	c Retail Banking operations	2,306.71	3,693.83	3,586.57	12,730.51	19,412.16	12,837.52
	d Insurance Business						2,114.81
	e Other Banking operations						2,290.57
	f (i) Unallocated (before exceptional items)	-293.23	-1,052.28	1,076.40	-3,252.63	-1,925.64	-3,192.67
	f (ii) Add: Exceptional items	-	-	-	1,087.43	-	-
	f (iii) Unallocated (after exceptional items)	-293.23	-1,052.28	1,076.40	-2,165.20	-1,925.64	-3,192.67
	<b>Profit/ (Loss) from Ordinary Activities before Tax</b>	<b>431.20</b>	<b>6,618.73</b>	<b>-12,212.89</b>	<b>1,607.48</b>	<b>-15,528.24</b>	<b>5,220.48</b>
	Less: Tax expense / (credit)	-407.20	2,663.92	-4,494.72	745.25	-8,980.79	2,151.41
	Less: Extraordinary Profit/ (Loss)	-	-	-	-	-	-
	<b>Net Profit/ (Loss) before share in profit of associates and minority interest</b>	<b>838.40</b>	<b>3,954.81</b>	<b>-7,718.17</b>	<b>862.23</b>	<b>-6,547.45</b>	<b>3,069.07</b>
	Add: Share in profit of associates						281.48
	Less: Share of minority						1,050.91
	<b>Net Profit/ (Loss)<sup>1</sup></b>	<b>838.40</b>	<b>3,954.81</b>	<b>-7,718.17</b>	<b>862.23</b>	<b>-6,547.45</b>	<b>2,299.64</b>
3	<b>Segment Assets</b>						
	a Treasury operations	10,02,841.57	10,64,886.79	10,89,553.51	10,02,841.57	10,89,553.51	10,00,105.22
	b Corporate/ Wholesale Banking operations	11,33,271.13	10,17,035.18	10,11,026.98	11,33,271.13	10,11,026.98	11,54,958.34
	c Retail Banking operations	14,91,676.59	14,22,805.78	13,22,851.33	14,91,676.59	13,22,851.33	14,93,139.12
	d Insurance Business						1,53,355.50
	e Other Banking operations						33,271.01
	f Unallocated	53,124.96	44,934.26	31,320.18	53,124.96	31,320.18	53,637.87
	<b>Total</b>	<b>36,80,914.25</b>	<b>35,49,662.01</b>	<b>34,54,752.00</b>	<b>36,80,914.25</b>	<b>34,54,752.00</b>	<b>38,88,467.06</b>
4	<b>Segment Liabilities</b>						
	a Treasury operations	8,37,911.69	9,70,254.53	8,19,731.87	8,37,911.69	8,19,731.87	8,28,452.00
	b Corporate/ Wholesale Banking operations	11,64,572.02	10,49,543.49	10,48,664.62	11,64,572.02	10,48,664.62	11,77,656.01
	c Retail Banking operations	13,89,432.28	12,38,633.73	13,11,134.57	13,89,432.28	13,11,134.57	14,04,930.51
	d Insurance Business						1,43,955.29
	e Other Banking operations						24,650.44
	f Unallocated	68,084.44	70,866.57	56,092.38	68,084.44	56,092.38	74,327.15
	g Capital and Reserves & Surplus	2,20,913.82	2,20,363.69	2,19,128.56	2,20,913.82	2,19,128.56	2,34,495.66
	<b>Total</b>	<b>36,80,914.25</b>	<b>35,49,662.01</b>	<b>34,54,752.00</b>	<b>36,80,914.25</b>	<b>34,54,752.00</b>	<b>36,16,444.57</b>

<sup>1</sup> Segment Net Results are arrived after taking the effects of transfer Pricing.

Part B: Secondary Segment: Geographic

(₹ in crore)

S. No.	Particulars	Domestic Operations		Foreign Operations		Total	
		Year ended		Year ended		Year ended	
		31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	<b>Standalone</b>						
	a Revenue (before exceptional items) <sup>2</sup>	2,63,866.57	2,48,361.36	14,216.42	11,302.47	2,78,082.99	2,59,663.83
	b Net Profit <sup>2</sup>	-3,075.19	-7,891.83	3,937.42	1,344.38	862.23	-6,547.45
	c Assets <sup>3</sup>	32,85,791.00	30,69,761.21	3,95,123.25	3,84,990.79	36,80,914.25	34,54,752.00
	d Liabilities <sup>3</sup>	30,64,877.18	28,50,632.65	3,95,123.25	3,84,990.79	34,60,000.43	32,35,623.44
2	<b>Consolidated</b>						
	a Revenue (before exceptional items) <sup>2</sup>	3,13,646.59	2,88,659.53	16,574.29	12,831.93	3,30,220.88	3,01,491.46
	b Net Profit <sup>2</sup>	-2,151.64	-6,162.65	4,451.28	1,606.36	2,299.64	-4,556.29
	c Assets <sup>3</sup>	34,50,717.84	32,04,207.99	4,37,749.22	4,12,236.58	38,88,467.06	36,16,444.57
	d Liabilities <sup>4</sup>	32,22,555.73	29,78,279.99	4,31,415.67	4,07,842.63	36,53,971.40	33,86,122.62

<sup>2</sup> for the year ended 31<sup>st</sup> March, 2019

<sup>3</sup> as at 31<sup>st</sup> March, 2019

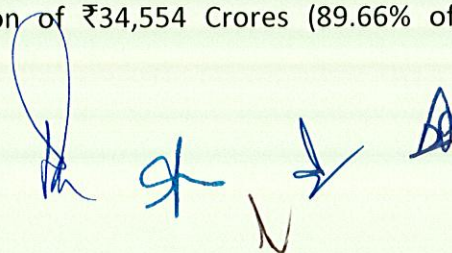
**STATE BANK OF INDIA**  
CORPORATE CENTRE, MUMBAI - 400 021  
SUMMARISED STATEMENT OF ASSETS & LIABILITIES

(₹ in crore)

S. No.	Particulars	Standalone		Consolidated	
		Year ended		Year ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2018 (Audited)
1	<b>Capital and Liabilities</b>				
	a Capital	892.46	892.46	892.46	892.46
	b Reserves & surplus	2,20,021.36	2,19,471.23	2,18,236.10	2,33,603.20
	c Minority interest				6,036.99
	d Deposits	29,11,386.01	28,30,537.74	27,06,343.29	29,40,541.06
	e Borrowings	4,03,017.12	3,72,352.95	3,62,142.07	4,13,747.66
	f Other liabilities and provisions	1,45,597.30	1,26,407.63	1,67,138.08	2,93,645.69
	<b>Total</b>	<b>36,80,914.25</b>	<b>35,49,662.01</b>	<b>34,54,752.00</b>	<b>38,88,467.06</b>
2	<b>Assets</b>				
	a Cash and balances with Reserve Bank of India	1,76,932.42	1,45,674.04	1,50,397.18	1,77,362.74
	b Balances with banks and money at call and short notice	45,557.69	36,554.58	41,501.46	48,149.52
	c Investments	9,67,021.95	10,32,070.54	10,60,986.72	11,19,247.77
	d Advances	21,85,876.92	20,47,778.99	19,34,880.19	22,26,853.67
	e Fixed assets	39,197.57	39,329.76	39,992.25	40,703.05
	f Other assets	2,66,327.70	2,48,254.10	2,26,994.20	2,76,150.31
	<b>Total</b>	<b>36,80,914.25</b>	<b>35,49,662.01</b>	<b>34,54,752.00</b>	<b>38,88,467.06</b>

Notes:

- 1 The above financial results have been reviewed by the Audit Committee of the Board at their meeting held on May 09, 2019 and approved by the Board of Directors at their meeting held on May 10, 2019.
- 2 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 3 The financial results for the quarter and year ended March 31, 2019 have been arrived at after considering necessary provisions for NPAs, Standard Assets, Standard Derivative Exposures, restructured assets and Investment Depreciation/provision on the basis of prudential norms and directions and approval issued by the RBI. Provisions for Contingencies, Employee Benefits including provision for wage revision, Direct Taxes (after a djustment f or Deferred Tax) and for other items / assets are made on estimated basis.
- 4 There are no material changes in the Significant Accounting Policies adopted during the quarter/ year ended March 31, 2019 as compared to those followed in the previous financial year 2017-18.
- 5 RBI Circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015 on 'Basel III Capital Regulations' read together with RBI Circular No. DBR.No.BP. BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments' requires Banks to make applicable Pillar 3 Disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. These disclosures as of March 31, 2019 are placed on the Bank's Website <http://www.sbi.co.in>.
- 6 RBI vide Circular no. DBR.No.BP.BC.108/21.04.048/2017-18 dated 6<sup>th</sup> June 2018 permitted banks to continue the exposures to MSME borrowers to be classified as standard assets. Accordingly, the bank has retained advances of ₹ 242.32 crores as standard asset as on 31<sup>st</sup> March 2019. In accordance with the provisions of the circular, the bank has not recognized interest on these accounts and is maintaining a standard asset provision of ₹12.12 crores as on 31<sup>st</sup> March 2019 in respect of such borrowers
- 7 As per RBI Circular no. DBR.No.BP.15199/21.04.048/2016-17 and DBR.No.BP.1906/21.04.048/2017-18 dated June 23, 2017 and August 28, 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of ₹34,554 Crores (89.66% of total outstanding) as on March 31, 2019.



8 As per RBI circular No. DBR.BP.BC.No.32/21.04.018/2018-19 dated 1<sup>st</sup> April, 2019, in case the additional provisioning for NPAs assessed by RBI exceeds 10% of the reported profit before provisions and contingencies and/or additional Gross NPAs identified by RBI exceeds 15% of published incremental Gross NPAs for the reference period then banks are required to disclose divergences from prudential norms on income recognition, asset classification and provisioning.

Accordingly, no separate disclosure is made in respect of divergence for the financial year 2017-18 as the same is not beyond the above-mentioned thresholds.

9 The bank has made a provision of ₹ 3,984 Crores (Total ₹ 5,643.41 Crores) for the year ended March 31, 2019 towards arrears of wages due for revision w.e.f November 1, 2017.

10 Exceptional items for the year ended March 31, 2019 includes:

a) Net profit of ₹473.12 Crores on sale of partial investments in our subsidiary SBI General Insurance Company Limited.

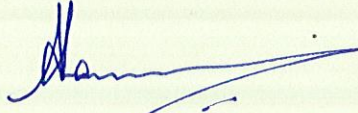
b) Net profit of ₹1,087.43 Crores on transfer of the bank's merchant acquiring business (MAB) to a wholly owned subsidiary SBI Payment Services Private Limited (SBIPSPL) pursuant to a business transfer agreement dated September 29, 2018 for a consideration of ₹1,250 Crores.

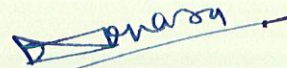
11 Provision Coverage Ratio as on March 31, 2019 was 78.73 %

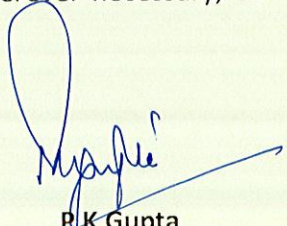
12 Number of Investors' complaints pending at the beginning of the quarter was NIL. The Bank has received 212 Investors' complaints during the quarter ended March 31, 2019. 201 Complaints have been disposed of during the quarter. There are 10 pending Investors' complaints at the end of the quarter.

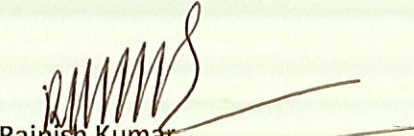
13 Previous period/year figures have been regrouped / reclassified, wherever necessary, to conform to current period classifications.

  
Anshula Kant  
Managing Director  
(SARC)

  
Arijit Basu  
Managing Director  
(CCG & IT)

  
Dinesh Kumar Khara  
Managing Director  
(GB & S)

  
R.K Gupta  
Managing Director  
(R & D B)

  
Rajnish Kumar  
Chairman

**Auditors' Report on Standalone Quarterly Financial Results and Year to Date Results of the State Bank of India pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

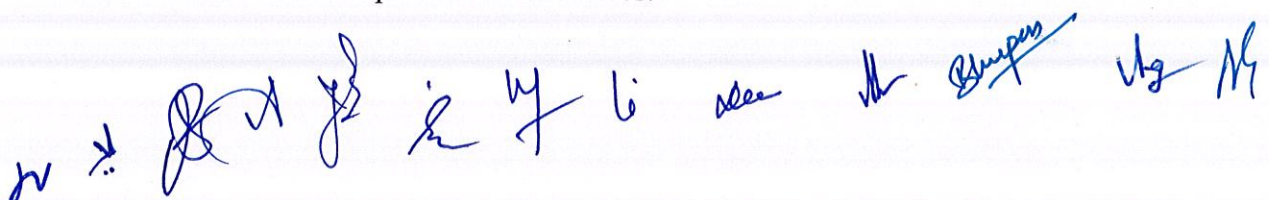
To  
The Board of Directors  
State Bank of India  
State Bank Bhawan  
Madame Cama Road  
Mumbai - 400021

We have audited the standalone quarterly financial results of State Bank of India ("the Bank") for the quarter ended March 31, 2019 and year to date standalone financial results for the period from April 1, 2018 to March 31, 2019 attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except for the disclosure relating to "Consolidated Pillar III Disclosure as at March 31, 2019" as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid financial results (Note No. 5) which has not been reviewed or audited by us.

These quarterly standalone financial results as well as the year to date financial results have been prepared on the basis of the reviewed standalone financial results for the nine-month period ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019 and the relevant requirement of the Banking Regulation Act 1949, the State Bank of India Act 1955, the Accounting Standards issued by Institute of Chartered Accountants of India (ICAI) as applicable to banks, other accounting principles generally accepted in India, the guidelines issued by the Reserve Bank of India and the Regulations, which are the responsibility of the Bank's management and have been approved by the Board of Directors of the Bank. Our responsibility is to express an opinion on these financial results.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

These financial results incorporate the relevant returns of 42 branches audited by us, 14,796 branches including 38 foreign branches audited by the other auditors specially appointed for this purpose and unaudited returns in respect of 8447 branches. These unaudited returns cover 3 percent of advances.

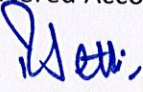


In our opinion and to the best of our information and according to the explanations given to us these standalone quarterly financial results as well as the year to date results:


- i. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31,2019 and for the year ended March 31,2019.

Further, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures upto December 31, 2018, being the date of the end of third quarter of the current financial year, which were subject to limited review as required under regulation 33 of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

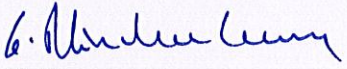
**For J.C. Bhalla & Co.**  
Chartered Accountants

  
Rajesh Sethi  
Partner : M. No. 085669  
Firm Regn. No. 001111 N


**For Rao & Kumar**  
Chartered Accountants

  
Anirban Pal  
Partner : M. No. 214919  
Firm Regn. No. 003089 S

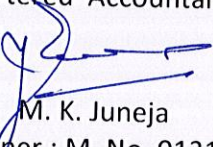
**For Brahmayya & Co.**  
Chartered Accountants

  
K. Jitendra Kumar  
Partner : M. No. 201825  
Firm Regn. No.000511 S

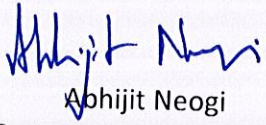
**For Chaturvedi & Shah LLP**  
Chartered Accountants

  
Vitesh D. Gandhi  
Partner : M. No. 110248  
FirmRegn.No. 101720W/W100355

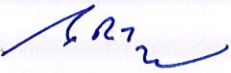
**For S. K. Mittal & Co.**  
Chartered Accountants

  
M. K. Juneja  
Partner : M. No. 013117  
Firm Regn. No. 001135 N

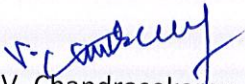
**For Ray & Ray**  
Chartered Accountants

  
Abhijit Neogi  
Partner : M. No. 061380  
Firm Regn. No. 301072 E


**For O.P. Totla & Co.**  
Chartered Accountants

  
S. R. Totla  
Partner : M. No. 071774

**For N.C. Rajagopal & Co.**  
Chartered Accountants

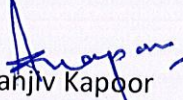
  
V. Chandrasekaran  
Partner : M. No. 024844

**For K. Venkatachalam Aiyer & Co.**  
Chartered Accountants

  
A Gopalakrishnan  
Partner: M. No. 018159

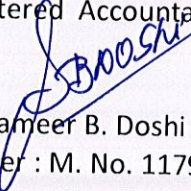
Firm Regn. No. 000734 C

**For S. K. Kapoor & Co.**  
Chartered Accountants

  
Sahjiv Kapoor  
Partner : M. No. 070487  
Firm Regn. No. 000745 C


Firm Regn. No. 230448 S

**For Karnavat & Co.**  
Chartered Accountants

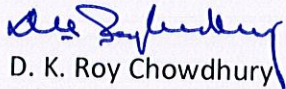
  
Sameer B. Doshi  
Partner : M. No. 117987  
Firm Regn. No. 104863 W

Firm Regn. No. 004610 S


**For G. P. Agrawal & Co.**  
Chartered Accountants

  
Ajay Kumar Agrawal  
Partner : M. No. 17643  
Firm Regn. No. 302082 E

**For De Chakraborty & Sen**  
Chartered Accountants

  
D. K. Roy Chowdhury  
Partner : M. No. 053087  
Firm Regn. No. 303029 E

**For Kalani & Co.**  
Chartered Accountants

  
Bhupender Mantri  
Partner : M. No. 108170  
Firm Regn. No. 000722 C

Place : Mumbai

Date : May 10, 2019