



B-21, Shashtri Niketan,  
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## MULRAJ D. GALA

CHARTERED ACCOUNTANT  
To,

### Limited Review Report

**Board of Directors,  
Corporate Merchant Bankers Limited**  
UG-24, Vishwadeep Tower,  
District Centre, Janak Puri  
New Delhi -110058


We have reviewed the accompanying statement of Un-audited Financial Results of Corporate Merchant Bankers Limited for the quarter ended 30<sup>th</sup> June, 2019 attaching herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI ( Listing obligations and disclosure Requirements) Regulations, 2015, as amended.

The preparation of the statement 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 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 is the responsibility of the company management and has been approved by the Board of Directors of the Company. Our Responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the Independent auditor of the Entity issued by 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 provide 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For MULRAJ D GALA,  
Chartered Accountants  
FRN: 0145406**

*M. D. Gala*  
  
**(MULRAJ D GALA)  
Proprietor  
Membership No.: 041206**

**Date:** Aug 08, 2019  
**Place:** New Delhi



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**MULRAJ D. GALA**  
CHARTERED ACCOUNTANT

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**LIMITED REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL STATEMENTS**

To,  
The Board of Directors,  
Corporate Merchant Bankers Limited

We have "reviewed the accompanying statement of unaudited Consolidated financial results of M/s Corporate Merchant Bankers Limited ('the Holding company') and its Subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30<sup>th</sup> June, 2019 ('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 5th July, 2016. This statement is the responsibility of the Holding Company's Management and approved by the Board of Directors/Committee of 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, 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.

We conducted our review 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. The review is limited primarily to inquiries of Holding company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The statement includes the results of the following entities:

1. Solis Industries Limited

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 Dated 5th July 2016. Including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not audit the financial statements of the subsidiaries included in the consolidated financial results, whose financial statements reflects total revenues of Rs. 3.51 Lakhs for the period ended 30<sup>th</sup> June, 2019 and total net profit of Rs 0.11 Lakhs and the other comprehensive income of Rs. Nil for the quarter ended on the date, as considered in the consolidated financial results. These financial statements results have been furnished to us by the management and our opinion on the consolidated financial results, in so far it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.



Our opinion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

**For MULRAJ D GALA,  
Chartered Accountants  
FRN: 0145406W**

*M. D. Gala*



**(MULRAJ D GALA)  
Proprietor  
Membership No.: 041206**

**Date: Aug 08, 2019  
Place: New Delhi**