

February 8, 2021

BSE Limited

25th Floor, P J Towers,
Dalal Street, Fort,
Mumbai- 400 001
Scrip Code: 531637

Dear Sirs,

Sub. : Outcome of Board Meeting held today

In continuation of our letter dated January 30, 2021, we are pleased to inform you that the Board of Directors has considered and approved the following in their meeting held today:

1. Unaudited Consolidated and Standalone Financial Results along with Limited Review Reports issued by the Statutory Auditors for the third quarter / nine months ended on December 31, 2020.
2. Declared an Interim Dividend for the financial year 2020-21, at the rate of ₹ 2/- (20%) per equity share having face value of ₹ 10/- each fully paid up, absorbing a sum of Rs. 3.70 crores.

The Interim Dividend declared will be paid on or after February 17, 2021, to those shareholders, who hold shares in physical form and / or in electronic form and whose names appear in the Register of Members and / or Depositories respectively, as at the close of working hours on Tuesday, February 16, 2021, being the Record Date fixed by the Company for this purpose.

3. Appointed Mr. Anand Lavingia, Practicing Company Secretary as Secretarial Auditor of the Company for the financial year 2020-21.
4. Appointed V.V. Patel & Co., Chartered Accountants, Ahmedabad as Internal Auditor of the Company for the financial year 2021-22.



PRAVEG COMMUNICATIONS (INDIA) LIMITED

(Formerly Sword and Shield Pharma Limited in which Praveg Communications Limited has amalgamated)

Regd. Office: 101 & 102, First Floor, Shanti Arcade, 432' Ring Road, Naranpura, Ahmedabad - 380013

CIN: L24231GJ1995PLC024809 | Phone: +91 79 27496737, 27494266 | Email: info@praveg.com | Website: www.praveg.com

Ahmedabad | New Delhi | Mumbai | New Jersey | Atlanta | Sydney

This is in due compliance of Regulations 30, 33, 42 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions, if any.

The meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 02:15 p.m.

Kindly acknowledge the receipt.

Thanking You,

Yours Faithfully,

For Praveg Communications (India) Limited

(Formerly known as Sword and Shield Pharma Limited)



Mukesh Chaudhary
Company Secretary &
Compliance Officer



Encl. : As Above

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Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
PRAVEG COMMUNICATIONS (INDIA) LIMITED
(Formerly Known as Sword and Shield Pharma Limited)
102, Shanti Arcade,
132 Feet Ring Road, Naranpura,
Ahmedabad - 380013

We have reviewed the accompanying statement of unaudited Quarterly Consolidated Financial Results (the statements) together with the relevant notes thereon of **Praveg Communications (India) Limited** (Formerly Known as Sword and Shield Pharma Limited), Ahmedabad together with its 3 Subsidiaries and 1 Joint Venture for the quarter and nine months ended on **December 31, 2020** prepared by the Company in pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. 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 review report on these financial statements based on our review of the statement, which has been prepared by the Management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July, 2016 (hereinafter referred to as the SEBI Circular), and other accounting principles generally accepted in India.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of Entity" issued by The Institute of Chartered Accountants of India which requires that we plan and perform the review to obtain moderate assurance as to whether the financial information are free from 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. A review is subsequently 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 during the course an Audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Statement includes the results of the following entities:

Subsidiary	Joint Venture
Praveg Communications (USA) Inc	Sardar Sarovar Tourism Opportunities
Praveg Communications AUS Pty Ltd	



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with Indian accounting standards (Ind AS 34) as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 the SEBI Circular and other recognized accounting practices and policies 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 amended) read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, or that it contains any material misstatement.

For, B. K. PATEL & CO
Chartered Accountants
Firm Regn No. 112647W



Ahmedabad
8-2-2021

K. D. Patel
Partner
Membership No.039919
UDIN: 21039919AAAAABA2979

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Email Id:- cs@praveg.com

Statement of Consolidated Financial Results for the quarter ended December 31, 2020

(Rs. in Lakh except per share data)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 INCOME						
i Revenue From Operations	1,797.71	341.45	2,964.34	2,335.16	3,663.40	5,956.15
ii Other Income	4.35	12.69	13.88	35.01	24.53	35.57
Total Income	1,802.06	354.14	2,978.22	2,370.17	3,687.93	5,991.72
2 Expenses						
i Event & Site Expenses	905.78	123.31	2,311.95	1,062.99	3,213.29	4,467.29
ii Employee Benefit Expenses	101.14	78.19	129.91	272.35	276.77	432.01
iii Finance Costs	6.18	3.91	13.31	15.40	39.02	54.32
iii Depreciation and Amortisation Expense	34.34	33.74	26.29	102.52	68.67	97.39
iv Other Expenses	73.77	55.06	73.53	163.57	202.97	418.36
Total Expenses	1,121.21	294.21	2,554.99	1,616.83	3,800.72	5,469.37
3 Profit / (Loss) before loss of share of Joint venture, exceptional items and Tax	680.85	59.93	423.23	753.34	(112.79)	522.35
4 Share of Profit /(loss) from joint venture	0.00	0.01	0.00	0.01	(46.60)	0.32
5 Profit / (Loss) before exceptional items and Tax	680.85	59.94	423.23	753.35	(159.39)	522.67
6 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) before Tax	680.85	59.94	423.23	753.35	(159.39)	522.67
8 Tax Expense	171.44	13.62	(2.01)	189.10	6.22	143.70
i Current Tax	171.44	13.62	0.60	189.10	8.83	157.98
ii Deferred Tax	0.00	0.00	(2.61)	0.00	(2.61)	(14.28)
9 Profit (Loss) for the period from continuing operations	509.41	46.32	425.24	564.25	(165.61)	378.97
i Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
ii Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
10 Profit for the Period	509.41	46.32	425.24	564.25	(165.61)	378.97
11 Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
12 Total comprehensive income for the Period	509.41	46.32	425.24	564.25	(165.61)	378.97
13 Paid-up equity share capital [Face value, Rs.10 per share]#	1,848.41	1,848.41	1,848.41	1,848.41	1,848.41	1,848.41
14 Earnings per equity share [Basic + Diluted] *	2.76	0.25	2.30	3.05	(0.90)	2.05

* Quarterly EPS are not Annualised

Paid up share capital as on 31-12-2019 includes Equity shares of Rs.1333.35 Lakhs which were pending to be issued on account of scheme of arrangement.

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Notes forming part of consolidated financial results;

- 1 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at their meeting held on February 08, 2021.
- 2 The consolidated financial results of the Group are in compliance with Indian Accounting Standards (Ind AS) specified under section 133 of The Companies Act, 2013, generally accepted accounting principles in India read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and are subjected to audit by the Statutory Auditors.
- 3 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable for the users of the financial statements.
- 4 In view of the amalgamation of Praveg Communications Limited with Praveg Communications (India) Limited (Formerly known as Sword and Shield Pharma Limited), the financial results given for all periods includes financials of Transferor Company incorporated with that of Resulting Company as a better comparative for the readers of the financial results:
- 5 During the last Quarter of FY 2019-20, Hon'ble National Company Law Tribunal, Ahmedabad Bench (NCLT) has approved the Scheme of Amalgamation (the Scheme) with an appointed date of April 1, 2016 and the Scheme became effective on January 24, 2020 on filing the certified copies of the orders sanctioning the scheme with the Registrar of Companies (RoC), whereas it has become operationally effective from March 1, 2020.

Pursuant to the Scheme:

Praveg Communications Limited (hereinafter referred to as "PCL") has been amalgamated with Sword and Shield Pharma Limited. (hereinafter referred to as "SSPL"). As per clause no. 7.3 (Page no. 13 of 21) of Scheme, name of the transferee Company has been changed from Sword and Shield Pharma Limited to Praveg Communications (India) Limited (hereinafter referred to as "PCIL").

Pursuant to Scheme of Amalgamation, following subsidiary/Joint Venture of Praveg Communications Limited are now subsidiary/Joint Venture of Praveg Communications (India) Limited (hereinafter referred to as "PCIL").

- 1 List of Subsidiaries
 - a Praveg Tourism Private Limited
 - b Praveg Communications Aus Pty Limited
 - c Praveg Communications USA Inc
- 2 List of Joint Venture
 - a Sardar Sarovar Tourism Opportunities.

The Company has sold out its holding in shares of Praveg Tourism Private Limited (PTPL) during the 2nd Quarter ended on 30-9-2020 and hence financial results of 2nd Quarter ended on 30-9-2020 and of 3rd Quarter ended on 31-12-2020 do not include financials of PTPL of said Quarters, as it is no more subsidiary Company.

6 The Scheme has been accounted for in the respective period as per the accounting treatment approved by the NCLT read with accounting standards prescribed under section 133 of the Companies Act, 2013. The amalgamation of PCL with PCIL (formerly SSPL) has resulted into debit balance of capital reserve of Rs.1315.57 lakhs.

7 The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activities. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Holding of events and exhibitions being undertaken by the Company was temporarily suspended during nationwide lockdown. However, Business operations have been resumed in a phased manner in line with directives from the authorities.

The Company has considered internal and external sources of information up to the date of approval of these consolidated financial results, in assessing the recoverability of its trade receivables, inventories, investments in and loans given to subsidiaries, liquidity, financial position and operations of the Group and based on the management's assessment, there is no material impact on the consolidated financial results of the Group.

Considering the uncertainties involved in estimating the impact of this force majeure pandemic situation, the future impact of this pandemic may be different from those estimated as on the date of approval of these consolidated financial results.

8 Accounting of Errors in calculating depreciation rate based on useful life specified in Schedule II of Companies Act 2013 as per Ind AS 08.

As per Ind AS 08 on Accounting Policies, Changes in Accounting Estimates and Errors, Depreciation and amortization increased by 0.67 Lakhs and corresponding WDV for the Year ended on March 31, 2020 is reduced by 0.67 Lakhs, Deferred Tax Expenses for the Year ended on March 31, 2020 reduced by 14.08 Lakhs. As a result net profit after tax increased by 13.41 Lakhs.

The Company has also increased its Current Tax Expenses for the FY 2019-20 by 1.05 lakhs, which was error while consolidating results of group. As a result cumulative net effect on Net Profit after tax is 12.48 Lakhs.

9 Revenue from operations includes unbilled sale of service of Rs.265.14 Lakhs.

10 On account of change in effective estimated useful life of building constructed on lease hold land due to change in lease period, depreciation of Rs.13.90 lakhs on building has been charged for this quarter under review.

For, Praveg Communications (India) Limited



A handwritten signature in black ink, appearing to read "Vishnukumar Patel".

Vishnukumar Patel
Chairman

Date: 08-02-2021
Place: Ahmedabad



Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
PRAVEG COMMUNICATIONS (INDIA) LIMITED
(Formerly Known as Sword and Shield Pharma Limited)
102, Shanti Arcade,
132 Feet Ring Road, Naranpura,
Ahmedabad - 380013

We have reviewed the accompanying statement of unaudited Quarterly Standalone Financial Results (the statements together with the relevant notes thereon of **Praveg Communications (India) Limited** (Formerly Known as Sword and Shield Pharma Limited), Ahmedabad for the quarter and nine months ended on **December 31, 2020** prepared by the Company in pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. 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 review report on these financial statements based on our review of the statement, which has been prepared by the Management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July, 2016 (hereinafter referred to as the SEBI Circular), and other accounting principles generally accepted in India.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of Entity" issued by The Institute of Chartered Accountants of India which requires that we plan and perform the review to obtain moderate assurance as to whether the financial information are free from 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. A review is subsequently 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 during the course an Audit. 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 standalone unaudited financial results prepared in accordance with Indian accounting standards (Ind AS 34) as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 the SEBI Circular and other recognized accounting practices and policies 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 amended) read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, or that it contains any material misstatement.

For, B. K. PATEL & CO
Chartered Accountants
Firm Regn No. 112647W




K. D. Patel
Partner

Membership No.039919
UDIN: 21039919AAAAAZ7943

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Statement of Standalone Financial Results for the quarter ended December 31, 2020

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 INCOME						
i Revenue From Operations	1,797.71	336.95	2,964.34	2,330.66	3,663.40	5,956.80
ii Other Income	4.35	12.69	13.88	35.01	19.25	30.46
Total Income	1,802.06	349.64	2,978.22	2,365.67	3,682.65	5,987.26
2 Expenses						
i Event & Site Expenses	905.78	123.31	2,311.95	1,062.99	3,213.29	4,467.29
ii Employee Benefit Expenses	101.14	78.19	129.91	272.35	276.77	432.01
iii Finance Costs	6.18	3.85	13.25	15.34	38.71	54.01
iii Depreciation and Amortisation Expense	34.34	33.74	26.29	102.51	68.67	97.39
iv Other Expenses	73.73	55.06	72.08	163.34	200.36	416.25
Total Expenses	1,121.17	294.15	2,553.48	1,616.53	3,797.80	5,466.95
3 Profit / (Loss) before loss of share of Joint venture, exceptional items and Tax	680.89	55.49	424.74	749.14	(115.15)	520.31
4 Share of Profit /(loss) from joint venture	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit / (Loss) before exceptional items and Tax	680.89	55.49	424.74	749.14	(115.15)	520.31
6 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) before Tax	680.89	55.49	424.74	749.14	(115.15)	520.31
8 Tax Expense	171.44	13.62	(2.01)	189.15	6.06	142.44
i Current Tax	171.44	13.62	0.60	189.15	8.67	156.72
ii Deferred Tax	0.00	0.00	(2.61)	0.00	(2.61)	(14.28)
9 Profit (Loss) for the period from continuing operations	509.45	41.87	426.75	559.99	(121.21)	377.87
i Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
ii Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
10 Profit for the Period	509.45	41.87	426.75	559.99	(121.21)	377.87
11 Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
12 Total comprehensive income for the Period	509.45	41.87	426.75	559.99	(121.21)	377.87
13 Paid-up equity share capital [Face value, Rs.10 per share]#	1,848.41	1,848.41	1,848.41	1,848.41	1,848.41	1,848.41
14 Earnings per equity share [Basic + Diluted] *	2.76	0.23	2.31	3.03	(0.66)	2.04

* Quarterly EPS are not Annualised

Paid up share capital as on 31-12-2019 includes Equity shares of Rs.1333.35 Lakhs which were pending to be issued on account of scheme of arrangement.

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Notes forming part of standalone financial results;

- 1 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at their meeting held on February 08, 2021.
- 2 The above standalone financial results of the company are in compliance with Indian Accounting Standards (Ind AS) specified under section 133 of The Companies Act, 2013, generally accepted accounting principles in India read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and are subjected to audit by the Statutory Auditors.
- 3 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable for the users of the financial statements.
- 4 In view of the amalgamation of Praveg Communications Limited with Praveg Communications (India) Limited (Formerly known as Sword and Shield Pharma Limited), the financial results given for all periods includes financials of Transferor Company incorporated with that of Resulting Company as a better comparative for the readers of the financial results.
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Notes forming part of standalone financial results;

The Company has considered internal and external sources of information up to the date of approval of these standalone financial results, in assessing the recoverability of its trade receivables, inventories, investments in and loans given to subsidiaries, liquidity, financial position and operations of the Company and based on the management's assessment, there is no material impact on the standalone financial results of the Company.

Considering the uncertainties involved in estimating the impact of this force majeure pandemic situation, the future impact of this pandemic may be different from those estimated as on the date of approval of these standalone financial results.

8 Accounting of Errors in calculating depreciation rate based on useful life specified in Schedule II of Companies Act 2013 as per Ind AS 08.

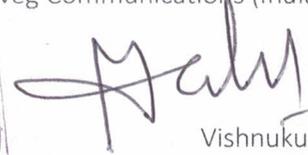
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10 On account of change in effective estimated useful life of building constructed on lease hold land due to change in lease period, depreciation of Rs.13.90 lakhs on building has been charged for this quarter under review.

For, Praveg Communications (India) Limited




Vishnukumar Patel

Chairman

Date: 08-02-2021
Place: Ahmedabad