

# M L BHUWANIA AND CO LLP

## CHARTERED ACCOUNTANTS

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### LIMITED REVIEW REPORT

The Board of Directors of  
**M/s. CHAMPION COMMERCIAL COMPANY LIMITED**

We have reviewed accompanying statement of unaudited financial results of **M/s. CHAMPION COMMERCIAL COMPANY LIMITED**, (the "Company") for the quarter and half year ended 30<sup>th</sup> September, 2017 attached herewith, being submitted by the company pursuant requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 (The Regulations).

The unaudited financial results are the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 11<sup>th</sup> December, 2017. Our responsibility is to issue a report on these unaudited financial results 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We draw attention to the fact that figures for the corresponding quarter and half year ended 30<sup>th</sup> September, 2016, including the reconciliation of profit under Ind AS of the corresponding quarter and half year ended with loss reported under previous GAAP as reported in these unaudited financial results have been approved by the Company's Board of Directors but have not been subjected to our review. Our conclusion is not qualified in respect of these matters.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013 read with relevant rules there under and other recognized accounting practices and policies, and has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of  
M L BHUWANIA AND CO LLP  
Chartered Accountants  
Firm's Registration No. 101484W/W100197



Vijay Kumar Jain  
Partner  
Membership No. 108374  
Place: Mumbai  
Date: 11<sup>th</sup> December, 2017

