

To,
BSE Ltd.
(Scrip Code-500365)
Listing Department,
P. J. Towers, Dalal Street,
Mumbai - 400 001

May 15, 2019

Dear Sirs/ Madam,

Sub.: Audited Financial Results for the year ended March 31, 2019

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (i) Statement showing the Audited Financial Results (Standalone) for the year ended March 31, 2019;
- (ii) Auditors' Report on the Audited Financial Results; and
- (iii) Declaration on Auditors' Report with Unmodified Opinion.

The above results, duly reviewed and recommended by the Audit Committee, have been approved by the Board of Directors of the Company at its meeting held on May 15, 2019.

The Board meeting commenced at 4.10 pm and concluded at 7.00 P.M.

Kindly take note of the above.

Yours Faithfully,
For RMG Alloy Steel Limited


Rashmi Mamtura
Company Secretary
F-8658



RMG ALLOY STEEL LTD

Regd. Office : Plot No. 1, GIDC Industrial Estate, Jhagadia, Dist. Bharuch, Gujarat-393110
Website : www.rmgalloysteel.com, Email ID : allcompanysecretaryofrmgl@welspun.com
CIN : L27100GJ1980PLC020358

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

(Rs. In Lacs)

Sr. No	Particulars	Quarter Ended			For The Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Un-Audited			Audited	
1	Income					
a)	Revenue from Operations	7,900	11,669	10,136	43,621	24,009
b)	Other Income	95	48	214	395	468
	Total Revenue	7,995	11,717	10,350	44,016	24,477
2	Expenses					
a)	Cost of materials consumed	5,504	9,552	6,461	29,688	14,624
b)	Changes in inventories of finished goods, work in progress and stock in trade	(1,144)	(2,336)	(321)	(2,897)	(1,109)
c)	Excise Duty on sale of goods	-	-	-	-	483
d)	Employees benefits expenses	688	670	365	2,495	1,428
e)	Depreciation and Amortisation expenses	166	171	173	668	661
f)	Power & fuel	1,374	2,659	2,195	8,768	5,897
g)	Finance Costs	140	136	1,276	945	4,683
h)	Consumption of stores & spares	1,150	1,890	1,091	6,317	2,413
i)	Other expenses	811	756	492	2,995	1,348
	Total Expense	8,689	13,498	11,732	48,979	30,428
3	Profit/(Loss) before exceptional items and Tax (1-2)	(694)	(1,781)	(1,382)	(4,963)	(5,951)
4	Exceptional Items {Refer note - 6 (a) and (b)}	-	-	500	2,949	500
5	Profit/(Loss) before tax (3+4)	(694)	(1,781)	(882)	(2,014)	(5,451)
6	Tax expenses	-	-	-	-	-
7	Net Profit/(Loss) for the period (5-6)	(694)	(1,781)	(882)	(2,014)	(5,451)
8	Other Comprehensive Income					
a)	Items that will be reclassified to profit or loss					
	Fair value change on derivatives designated as cash flow hedge	(127)	-	-	(127)	-
b)	Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit obligation	(18)	3	38	(8)	13
	Total Other Comprehensive Income Net of Income tax	(145)	3	38	(135)	13
	Total Comprehensive Income for the period	(839)	(1,778)	(844)	(2,149)	(5,438)
9	Paid-up equity share capital (Rs.6/- per equity share)	20,802	20,802	6,506	20,802	6,506
10	Earnings per share (Face Value of Rupees 6/ Each)					
	- Basic	(0.25)	(0.57)	(1.06)	(0.88)	(5.84)
	- Diluted	(0.25)	(0.57)	(1.06)	(0.88)	(5.84)

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Sr No	Particulars	As at 31st March 2019	As at 31st March 2018
		(Audited)	(Audited)
	ASSETS		
	I Non-current assets		
	(a) Property, Plant and Equipment	9,966	10,542
	(b) Capital Work in Progress	8,515	714
	(c) Intangible assets	1	0
	(d) Income tax assets (net)	223	192
	(e) Other non-current assets	323	247
	Total non-current Assets	19,028	11,695
	II Current assets		
	(a) Inventories	11,758	6,504
	(b) Financial assets		
	(i) Investments	-	6,711
	(ii) Trade receivables	7,136	8,002
	(iii) Cash and cash equivalents	3	24,258
	(iv) Bank Balance Other than Cash and Cash Equivalent	1,062	184
	(c) Other current assets	2,068	699
	Total Current Assets	22,027	46,358
	(III) Assets Held For Sale	-	-
	Total Assets	41,055	58,053



EQUITY AND LIABILITY		
IV Equity		
(a) Equity share capital	20,802	6,506
(b) Other equity	(44,277)	(39,088)
(c) Money received against warrants (Refer Note 8)	2,082	-
Total Equity	(21,393)	(32,582)
V Non-current liabilities		
(a) Financial liabilities		
- Borrowings	25,814	48,535
(b) Long term Provisions	347	159
Total non-current liabilities	26,161	48,694
VI Current liabilities		
(a) Financial liabilities		
(i) Short term borrowings	3,299	27,779
(ii) Trade payables		
- Total outstanding dues of micro, small and medium enterprise	10	31
- Total outstanding dues of creditors other than micro, small and medium enterprise	12,575	7,439
(iii) Other financial liabilities	18,987	6,330
(b) Other current liabilities	1,346	324
(c) Short term Provisions	70	38
Total current liabilities	36,287	41,941
TOTAL EQUITY AND LIABILITIES	41,055	58,053

Notes :

- The above results have been reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors at its meeting held on 15th May, 2019.
- The figures of the quarter are balancing figure between the audited figures in respect of the full financial year and the published figures year to date figures up to the third quarter of the financial year
- The Company is engaged in the business of steel & steel products which in the opinion of the Management is considered the only business segment in the context of IND AS 108 on "Operating Segment", as specified under section 133 of Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015.
- As the deferred tax asset is higher than the deferred tax liability as computed in accordance with the IND AS 12, specified under section 133 of Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, the Company, as a matter of prudence, has not recognised any deferred tax asset.
- The company has raised funds through preferential allotment of shares and warrants to Welspun Steel Limited & other investors and the amount raised have been utilized for repayment of borrowings, augmentation of working capital and capex for offering new / improved product range, there is significant reduction of debt and interest burden and better potential from the product range. Expansion project is at a very advance stage and upon start of commercial production, the company expects improvement in operational performance. Further our continued thrust to improve operational efficiency and initiative to raise funds are expected to result in sustainable cash flows. Accordingly, inspite of negative net worth of the Company, the Statement of financial result have been prepared on a going concern basis and no adjustments are required to the carrying amount of assets and liabilities. This matter has been referred to by Auditors in the report as matter of emphasis.
- During the quarter ended 30th June 2018, the Company paid Rs.29,458 Lacs to lenders and got waiver of Rs. 3,091 Lacs. In the year ended on 31st March 2018, the Company paid Rs.2,264 Lacs and got waiver of Rs. 500 Lacs .
 - As per the recent Judgment of Supreme Court of India in case of Civil Appeal Nos 13047-13048 of 2017 held that reduction in input tax credit in case of sale in course of inter-state would be applied whenever a case gets covered by sub-clause (ii) and again when sub-clause (iii) of section 11(3) of Gujarat Value Added tax Act, 2003 is attracted. Accordingly during the quarter ended 30th June 2018 the Company has calculated and reversed Vat refundable amount of Rs 142 lacs pertaining to the earlier years.
- With effect from 1st April 2018, the Company has adopted Ind AS 115, 'Revenue from Contracts with Customers'. The Company has applied cumulative effect method which does not require comparative information to be restated in the above standalone financial results. Further, the standard is applied retrospectively only to contracts that were not completed as at the date of initial application (i.e. 1st April, 2018). There is no significant net impact on retained earnings as at 1st April, 2018 and net loss for the Quarter /year ended 31st March, 2019 and Quarter ended 31st December 2018.
- 75% advance received against 6,94,15,000 warrants has been classified as Other Financial Liability which is subsequently converted into 6,94,15,000 equity shares of Rs. 6/- each at premium of Rs. 6/- each as on 9th April, 2019.
- The figures for the previous periods have been regrouped / rearranged, wherever necessary, to make them comparable.

For and on behalf of Board

Date: 15th May, 2019
Place: Mumbai



[Signature]
Director

Auditor's Report on Financial Results of RMG ALLOY STEEL LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of RMG Alloy Steel Limited,

We have audited the accompanying Financial Results of RMG Alloy Steel Limited ("the Company") for the year ended 31st March 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. The Statement, which are the responsibility of the company's management and approved by the Board of Directors, have been prepared on the basis of the related financial statements which is in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit.

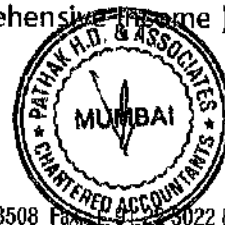
We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards requires that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the Statement are free from material misstatement.

An Audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An Audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016; and

(ii) give a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net loss (including Other Comprehensive Income) and other financial information for the year ended 31st March 2019.



Emphasis of Matter

We draw attention to Note 5 of the accompanying statement; the Company's net worth is eroded and the Company has continued incurring losses for the quarter and Year ended 31st March, 2019. Considering the matters set out in the said note, this statement is prepared on a going concern basis. Our report is not modified in respect of this matter.

The Statement includes the results for the Quarter ended 31st March 2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.



Place: Mumbai
Date : 15th May, 2019

For Pathak H D & Associates
Chartered Accountants
(Firm's Registration No:107783W)

Vishal D. Shah
Partner
Membership No. 119303

May 15, 2019

To,
BSE Ltd.
(Scrip Code-500365)
Listing Department,
P. J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sirs/ Madam,

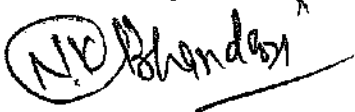
Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Narendra Kumar Bhandari, Chief Financial Officer of RMG Alloy Steel Limited (CIN: L27100GJ1980PLC020358) having its Registered Office at Plot No.1, GIDC Industrial Estate, Valia Road, Bharuch, Jhagadia, Gujarat - 392001, India, hereby declare that, in terms of the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, the Statutory Auditors of the Company, Pathak H.D. & Associates, Chartered Accountants (Firm Registration Number 107783W), have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone only) for the quarter and year ended on March 31, 2019.

Kindly take this declaration on your records.

Thank you,

For RMG Alloy Steel Limited



Narendra Kumar Bhandari
Chief Financial Officer



Corporate Office:

C/8, BKT House, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013
Tel.: +91-22-66136000 / 24908000 Fax : +91-22-2490 8020 www.rmgalloysteel.com

Registered Office & Works: Plot No.1, G.I.D.C. Industrial Estate, Jhagadia - Valia Road, Jhagadia Dist. Bharuch - 393 110, Gujarat. (INDIA) Tel: +91-2645-619700 Fax: +91-2645-226841



APOLLO FINVEST (INDIA) LTD.

CIN L51900MH1985PLC036991

Regd. Office: Unit No. 803, Morya Blue Moon, Veera Desai Industrial Estate,
Andheri West, Mumbai, Maharashtra 400053 **Tel No. :** 6223 1667

**STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019**


(₹ In Lakhs)

Sl. No.	Particulars	Quarter ended	Year Ended	Quarter ended
		31.03.2019 (Audited)	31.03.2019 (Audited)	31.03.2018 (Unaudited)
1	Total income from operations (net)	110.16	247.37	145.65
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	51.65	158.90	119.12
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	52.06	160.56	119.12
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	45.37	153.67	109.41
5	Paid-up Equity Share Capital	373.12	373.12	373.12
6	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-
7	Earnings Per Share			
	(i) Before extraordinary items (of Rs.10/- each)			
	(a) Basic	1.20	4.08	2.93
	(b) Diluted	1.20	4.08	2.93
	(ii) After extraordinary items (of Rs.10/- each)			
	(a) Basic	1.22	4.12	2.93
	(b) Diluted	1.22	4.12	2.93

Note: The above is an extract of the detailed format of the Audited Financial Results for the Quarter & Year ended 31st March, 2019 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full Format of the financial results for the Quarter & Year ended 31st March, 2019 are available on the Stock Exchange websites (www.bseindia.com) and Company's website (www.apollofinvest.com)

By order of the Board
For Apollo Finvest (India) Limited
 Sd/-
Mikhail Innani (DIN : 02710749)
 Managing Director

Place : Mumbai
 Date : 15th May, 2019

<div><div></div><div>SANGAM RENEWABLES LIMITED</div></div> <div>(ERSTWHILE SANGAM ADVISORS LIMITED)</div> <div>CIN- L93000MH1999PLC120470</div> <div>REGISTERED OFFICE ADDRESS : 501, Western Edge-1, OFF Western Express Highway, Borivali (East), Mumbai 400066 Tele No.: 022 43331510, Email Id : info@sangamrenew.com, website:www.sangamrenew.com</div> <div>EXTRACT OF STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019</div>							
(Rs. in Lakhs)							
Sr. No	Particulars	Standalone		Consolidated			
		Quarter Ended (Audited)		Year Ended (Audited)			
		31-03-19	31-03-18	31-03-19	31-03-18	31-03-19	31-03-18
1	Total Income from operations (net)	277.21	90.27	582.14	204.20	758.54	203.37
2	Net Profit for the period (before tax and exceptional item)	135.11	6.69	91.33	41.68	62.07	38.63
3	Net Profit for the period before tax (after exceptional item)	135.11	6.69	91.33	41.68	62.07	38.63
4	Net Profit for the period after tax & after exceptional item	46.22	-13.23	30.93	12.23	-191.44	9.18
5	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)	52.78	-14.75	37.37	10.71	-186.52	9.18
6	Equity Share Capital (Face Value Rs. 10/-)	1,001.48	1,001.48	1,001.48	1,001.48	1,001.48	1,001.48
7	Other Equity (excluding Revaluation Reserve)			61.85	24.49	29.69	23.12
8	Earning Per Share (of Rs. 10/- each) (not annualised)						
	(a) Basic :	0.53	-0.15	0.37	0.11	-1.86	0.09
	(a) Diluted :	0.53	-0.15	0.37	0.11	-1.86	0.09

Notes:

1) The above financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) regulations, 2015 have been reviewed by the Audit Committee & approved by the Board of Directors at their meeting held on May 14, 2019. The above results have been audited by statutory auditor of the Company. The audited financials are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

2) Figures of quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figure between the audited figures in respect of the full financial year and unaudited figures of first nine months of the relevant financial year.

3) The above is an extract of the detailed format of quarterly & annual financial results filed with BSE Limited under Regulation 33of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015. The full format of quarterly and annual financials results are available on the website of the Company www.sangamrenew.com and on the stock exchange website www.bseindia.com.

For and on behalf of the Board of Directors
Sd/-
Sharad Kumar Saxena
Whole time Director
DIN: 01874149

Mumbai
May 14, 2019

State Bank of India, Retail Asset Central Processing Center-II, Tara Chambers, Near Mariaai Gate, Mumbai-Pune Road, Wakdevadi, Pune-411003.

VEHICLE SALE NOTICE

Following vehicles hypothecated with State Bank of India and now is for sale "AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS".

No.	i)Name of the Borrowers, ii) Address, iii)Loan Account No., iv) Outstanding Amount as on date, v) Date of seizure notice	Particulars of Vehicles, Reserve Price&EMD
1	i) Mrs. Jyoti Waghmare ii) Add: Ashirwad Niwas, Sangam Housing Society, Chikhali iii) Loan Account No.: 35735296118 iv)Rs. 6,62,195/-as on 15/05/2019 plus interest & incidental charges etc. v) Notice Date :-02/02/2019	Model No.: MARUTICIAZ SHVS ZDI REG.No.: MH/14/FM/5176 Fuel: Diesel Reserve Price:Rs : 4,56,000/- EMD Rs. 45,600/- Color: M G Grey
2	i) Mrs. Amruta A. Gholap ii) Add: At Post Khamgaon, Tal- Junnar, Pune-410502 iii) Loan Account No.:35948456092 iv)Rs.8,22,148/- as on 15/05/2019 plus interest & incidental charges etc. v) Notice Date : 25/05/2018	Model No.: MARUTICIAZ ZDI REG.No.: MH/14/FS/1812 Fuel: Diesel Reserve Price:4,72,000/- EMD Rs.47200/- Colour: PD Brown

Date of inspection for above all vehicles: 21.05.2019 and 22.05.2019 between 11:00 am to 04:00 pm

Date of Auction for above all vehicles: 24/05/2019 at 12:00 pm

Quotation are invited with Earnest Money Deposit above mentioned for respective vehicles by Demand Draft or Pay Order in favor of "**State Bank of India**", Payable at Pune at the above address on working hours till 24/05/2019 up to 11:00 AM. In sealed cover marked as "Offer for Purchase of Vehicle" for individual vehicle.

Terms and Conditions.

- The offer must be specific for above vehicles quoting the vehicle number. The earnest money of the offer will be forfeited if the successful bidder fails to pay the quoted amount within the period of seven days from the date of acceptance of the offer.
- Please note that it is responsibility of the purchaser to transfer the vehicle on his/her name within one month after the delivery at his/her cost.
- The purchaser has to take responsibilities till the vehicle is transferred to his/her name after the delivery by signing an Indemnity Bond of Rs.100/-.
- Car Dealers/Agencies may participate in the tendering process but they have to transfer the vehicle on their name.
- This notice is also published for borrowers to pay our entire outstanding dues together with interest, cost charges; expenses etc. on or before 23/05/2019 till 11:30 am and close the loan account.
- Bank/Authorized Officer hereby reserves the right to reject any or all offers without assigning any reason thereof.
- Contact for Inspection of vehicle: 020-25618404/9372513245

Place: Pune.
Date: 16/05/2019

Sd/-
Authorized Officer
State Bank of India RACPC-II

Edelweiss

Ideas create, values protect

ECL

Finance Ltd.

ECL FINANCE LIMITED

Our Company was incorporated in Mumbai, Maharashtra on July 18, 2005 as a public limited company under the provisions of the Companies Act, 1956, as ECL Finance Limited and received the certificate of commencement of business from the Registrar of Companies, Maharashtra at Mumbai on August 04, 2005. Our Company is registered as a Non-Banking Financial Company under Section 45-1A of the Reserve Bank of India Act, 1934. For further details, please refer to the chapter titled "History and certain other Corporate Matters" beginning on page 117 of the Shelf Prospectus.

Registered Office & Corporate Office: Edelweiss House, Off. C.S.T Road, Kalina, Mumbai 400098, Maharashtra, India
CIN: U65990MH2005PLC154854 | Tel: +91 22 4009 4400 | Fax: +91 22 4086 3759 | Website: <https://eclfinance.edelweissfin.com/>
Company Secretary and Compliance Officer: Mr. Jitendra Maheshwari | Tel.: +91 22 4009 4400 | Fax: +91 22 4086 3759
E-mail: eclfdebtypo@edelweissfin.com

Our promoter is Edelweiss Financial Services Limited. For further details, refer to the chapter "Our Promoter" on page 133 of the Shelf Prospectus.

PUBLIC ISSUE BY ECL FINANCE LIMITED ("COMPANY" OR THE "ISSUER") OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 1,000 EACH ("NCDs") FOR AN AMOUNT OF RS. 1,500 MILLION ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO RS. 1,500 MILLION AGGREGATING UP TO 3,000,000 NCDs AMOUNTING TO RS. 3,000 MILLION ("TRANCHE I ISSUE LIMIT") ("TRANCHE I ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF RS. 20,000 MILLION AND IS BEING OFFERED BY WAY OF THE TRANCHE I PROSPECTUS DATED MAY 6, 2019 CONTAINING, INTER ALIA, THE TERMS AND CONDITIONS OF THIS TRANCHE I ISSUE ("TRANCHE I PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED MAY 6, 2019 ("SHELF PROSPECTUS") FILED WITH THE REGISTRAR OF COMPANIES, MAHARASHTRA, MUMBAI, STOCK EXCHANGE AND SECURITIES AND EXCHANGE BOARD OF INDIA. THE SHELF PROSPECTUS AND THIS TRANCHE I PROSPECTUS CONSTITUTES THE PROSPECTUS ("PROSPECTUS").

THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 AS AMENDED (THE "SEBI DEBT REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED TO THE EXTENT NOTIFIED.

SECOND ADDENDUM TO THE SHELF PROSPECTUS DATED MAY 6, 2019 AND TRANCHE I PROSPECTUS DATED MAY 6, 2019

This second addendum is supplemental to and should be read in conjunction with, the Shelf Prospectus dated May 6, 2019 and the Tranche I Prospectus dated May 6, 2019 filed by the Company with the ROC, BSE Limited and the Securities and Exchange Board of India and the addendum, dated May 8, 2019, to the Shelf Prospectus and Tranche I Prospectus. Investors may please note the following updates to the Shelf Prospectus dated May 6, 2019 and the Tranche I Prospectus dated May 6, 2019:

The Board of Directors of the Company at their meeting held on May 13, 2019, has considered and taken on record the audited financial results of the Company for the half year ended and year ended March 31, 2019. BSE Limited and National Stock Exchange of India Limited (the "Stock Exchanges") were intimated of the outcome of the meeting of the Board of Directors of the Company, post the meeting, on May 14, 2019.

Pursuant to the aforesaid meeting of Board of Directors of the Company, the financial statements of the Company issued on standalone basis as at and for the year ended March 31, 2019, along with the comparative period as at and for the year ended March 31, 2018, prepared in accordance with IND-AS and the audit report issued thereon ("Audited Financial Statements 2019") have been submitted to the Stock Exchanges, in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, issued by SEBI, as amended from time to time ("SEBI Listing Regulations"), and are available on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com) and the Company's website (<https://eclfinance.edelweissfin.com/>).

Our Company's financial statements for the year ended March 31, 2018, March 31, 2017, March 31, 2016, March 31, 2015 and March 31, 2014 have been prepared in accordance with Indian GAAP including the Accounting Standards notified under the Companies Act read with General Circular 8/2014 dated April 4, 2014. With effect from 1 April 2018, as per the roadmap issued by the Ministry of Corporate Affairs for Non-Banking Financial Companies dated 18 January 2016, for financial reporting purposes, the Company has followed the Accounting Standards issued by the ICAI specified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 ("Ind AS"). Accordingly, please note that the Audited Financial Statements 2019 are prepared in accordance with IND-AS. Your attention is drawn towards section titled "Significant differences between Indian GAAP and Ind AS" at page 147 of the Shelf Prospectus. Further, it is urged that you consult your own advisors regarding such differences and their impact on our financial data.

Further, the sections titled "Material Developments" on page 192 of the Shelf Prospectus and page 29 of the Tranche I Prospectus and the Abridged Prospectus, respectively, would stand supplemented to include the Audited Financial Statements 2019.

Investors should note that investment in NCDs involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" on page 18 of the Shelf Prospectus. Further, for information regarding withdrawal of applications, please see page 225 of the Shelf Prospectus and page 83 of the Tranche I Prospectus.

Further, the Board has reconstituted Risk Management Committee, Asset - Liability Management Committee and IT Strategy Committee in its meeting held on May 13, 2019. The members of the Committees as on date are as follows:

Risk Management Committee: Mr. Deepak Mittal Mr. Himanshu Kaji Mr. Venkatchalam Ramaswamy Mr. Sunil Srivastava Mr. Kulbir Singh Rana Mr. Smit Shah Ms. Shalinee Mimani Mr. Sarju Simaria Mr. Phanindranath Kakarla Mr. Lim Meng Ann	Asset - Liability Management Committee: Mr. Deepak Mittal Mr. Himanshu Kaji Mr. Venkatchalam Ramaswamy Mr. Sarju Simaria Mr. Phanindranath Kakarla Mr. Kulbir Singh Rana Mr. Deepak Mundra Ms. Shilpa Gattani Mr. Lim Meng Ann	IT Strategy Committee: Mr. Biswamohan Mahapatra Mr. Deepak Mittal Mr. Phanindranath Kakarla Mr. Rukesh Patel Mr. Smit Shah Mr. Lim Meng Ann
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Accordingly, page no. 129 and page no. 131 of the Shelf Prospectus will undergo a change. Further, the sections titled "Material Developments" on page 192 of the Shelf Prospectus and page 29 of the Tranche I Prospectus and the Abridged Prospectus, respectively, would stand supplemented to include the changes in re-constitution of the above mentioned committees.

All capitalized terms not specifically defined above shall, unless the context otherwise requires, have the meanings ascribed in the Shelf Prospectus dated May 6, 2019 and the Tranche I Prospectus dated May 6, 2019.

DISCLAIMER OF ECL FINANCE LIMITED: ECL Finance Limited, subject to market conditions and other considerations is proposing a public issue of secured, redeemable non-convertible debentures ("NCDs") and has filed the Shelf Prospectus dated May 6, 2019 and Tranche I Prospectus dated May 6, 2019 with the Registrar of Companies, Maharashtra at Mumbai, BSE Limited and SEBI. The Shelf Prospectus dated May 6, 2019 and Tranche I Prospectus dated May 6, 2019 are available on the website of the Company <https://eclfinance.edelweissfin.com>, on the website of the stock exchange www.bseindia.com and the respective websites of the lead managers at www.axisbank.com and www.edelweissfin.com. Investors proposing to participate in the issue, should invest only on the basis of the information contained in the Shelf Prospectus dated May 6, 2019 and Tranche I Prospectus dated May 6, 2019. Investors should note that investment in NCDs involves a high degree of risks and for details relating to the same, please refer to Shelf Prospectus dated May 6, 2019, including the section on "Risk Factors" beginning on Page 18 of the Shelf Prospectus dated May 6, 2019. Investors are advised to also refer to the addendum, dated May 8, 2019, to the Shelf Prospectus dated May 6, 2019 and Tranche I Prospectus dated May 6, 2019.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in anyway be deemed or construed that the Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus read with the addendum, dated May 8, 2019, to the Shelf Prospectus dated May 6, 2019 and Tranche I Prospectus dated May 6, 2019 for the full text of the Disclaimer Clause of the BSE.

DISCLAIMER CLAUSE FOR USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the BSE to use their network and software of the Online system should not in any way be deemed or construed as compliance with various statutory requirements approved by the Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does it take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company.

DISCLAIMER CLAUSE OF CRISIL: A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL rating are under surveillance. CRISIL or its associates may have other commercial transactions with the company / entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL website, www.crisil.com.

DISCLAIMER CLAUSE OF CARE: CARE's Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell, or hold any security. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/ instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/ instruments. In case of partnership/proprietary concerns, the rating/outlook assigned by care is based on the capital deployed by the partners/ proprietor and the financial strength of the firm, at present. The rating/outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/ proprietors in addition to the financial performance and other relevant factors.

For ECL Finance Limited
Sd/-
Jitendra Maheshwari
Company Secretary and Compliance Officer

Place : Mumbai
Date : May 15, 2019

MAHESH DEVELOPERS PRIVATE LIMITED (Continued.....)

Depreciation as per Income Tax Act for the Year Ending 31.03.2018

S.No	Description/Block of asset	Rate	Opening WDV	—A D D I T I O N S—		—D E D U C T I O N S—		Total	Depreciation	Closing WDV Depreciation
				180 Days OR more	Less Than 180 Days	Deletion	Less Than 180 Days			
1	Machinery and plant 15% - TELEVISION	15 %	1,735	0	0	0	0	1,735	260	1,475
2	Machinery and plant 15% - REFRIGRATOR	15 %	10,518	0	0	0	0	10,518	1,578	8,940
3	Machinery and plant 15% - MOBILE	15 %	75,771	0	0	0	0	75,771	11,366	64,405
	Machinery and plant 15% - INTERCOM	15 %	4,440	0	0	0	0	4,440	666	3,774
4	Machinery and plant 15% - GENERATOR	15 %	187,154	0	0	0	0	187,154	28,073	159,081
5	Machinery and plant 15% - AIRCONDITIONER	15 %	54,210	0	0	0	0	54,210	8,132	46,078
6	Machinery and plant 60% - COMPUTER	40 %	9,370	3,396	114,287	0	0	127,053	27,964	99,089
7	Machinery and plant 15% - MOTOR CAR	15 %	527,685	0	0	0	0	527,685	79,153	448,532
8	Machinery and plant 15% - Bycle	15 %	9,467	0	0	0	0	9,467	1,420	8,047
8	Machinery and plant 15% - BOREWELL	15 %	2,014	0	0	0	0	2,014	302	1,712
	Machinery and plant 15% - MARINE PLYWOOD	15 %	1,074	0	0	0	0	1,074	161	913
	CCTV CAMERA	15 %	15,725	0	0	0	0	15,725	2,359	13,366
9	Furniture & Fixture 10%	10 %	18,361	0	0	0	0	18,361	1,836	16,525
	Total		917,524	3,396	114,287	0	0	1,035,207	163,270	871,937

Other Notes

18 Previous years figures has been rearranged wherever necessary

19 The other additional information required to be given in respect of Schedule VI Part I vide Notification No. 494(E) dated 30th October, 1973 as far as applicable to the Company is given as under:

a) None of the employees were in receipt of remuneration exceeding Rs.60,00,000/- p.a. if employed throughout the year and Rs. 5,00,000/- p.m., if employed for the part of the year.

b) Remuneration to the Auditors

For Statutory Audit

— 30000

20 Based on the information available with the Company, there are no dues to Micro and Small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006.

21 Related party disclosure as required by Accounting Standard - "AS - 18 - Related Parties Disclosures" issued by the Institute of Chartered Accountants are given below :-

A) Related Parties and their Relationship

i) Related Parties :

Name of the Person Relationship

1 Mahesh R Sapariya HUF HUF of a Director

2 Samps Developers Pvt Ltd Concern in which KMP / Relatives are interested

3 Mahesh Developers Concern in which KMP / Relatives are interested

ii) Key Managerial Personnel

Name of the person Relationship

1 Suresh R Sapariya Director

2 Ashok R Sapariya Director

3 Mahesh R Sapariya Director

B) Details of Transactions :-

Nature of Transaction	Key Managerial Person	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence
1 Loan Taken	1,599,821	9,095,000	2,575,500
2 Loan Repaid	27,363,118	1,587,413	2,590,500
3 Loans and Advances Given		-	
4 Loans and Advances Recovered		-	
5 Directors Remuneration	600,000	-	
Balances outstanding at the end of the year			
1 Unsecured Loan	42,384,365		-
2 Loans and Advances		20,430,612	14,916,945

22 Earnings per Share

	2018	2017
Net profit / (loss) for the year after tax	0	8846885
Weighted average number of equity shares	120000	120000
Par value per share	10	10
Earnings per share - Basic	0.00	2.95

* Earnings per Share has been worked out with reference to fully paid up share

23 Deferred Tax Assets / Liabilities

Depreciation as per Companies Act	153,786
Depreciation as per Income Tax Act	163,270
Difference in WDV	(9,484)
Deffred Tax Asset @30.9%	(2,931)
Add : Opening deferred tax assets	141,367
Deffred Tax Asset as on 31.03.2017	138,436

24 Scheme of Arrangement

The Scheme for Demerger of the Real Estate Business of Corporate Courier and Cargo Ltd with the Company was approved by the Hon. NCLT, Mumbai Vide its order dated 09/08/2018.

Pursuant to the said Order of Hon NCLT, the Company has acquired the Real Estate Business of Corporate Courier and Cargo Ltd. on and with effect from 1/4/2017. The consideration for this demerger was discharged by issue of 11,52,000- Equity shares of Rs. 10/- each of the Company to the Equity Shareholders of Corporate Courier and Cargo Ltd.

K) CHANGES IN ACCOUNTING POLICIES

There are no changes in accounting policies of the Company

L) DETAILS OF ITS OTHER GROUP COMPANIES INCLUDING THEIR CAPITAL STRUCTURE AND FINANCIAL STATEMENTS.

As on the date of advertisement, Company does not have a Group Company

M) PARTICULARS OF HIGH, LOW AND AVERAGE PRICES OF THE LISTED TRANSFEROR ENTITY(CORPORATE COURIER AND CARGO LIMITED) DURING THE PRECEEDING THREE YEARS.

Year	High (Rs.)	Low (Rs.)	Avg for the year (Rs.)
2016	12.74	6.00	9.37
2017	19.60	10.32	14.96
2018	32.70	8.80	20.75
2019*(April 01,2019 till April 30,2019)	15.45	11.00	13.225

N) OUTSTANDING LITIGATIONS AND DEFAULTS OF THE TRANSFEREE ENTITY, PROMOTERS, DIRECTORS OR ANY OF THE GROUP COMPANIES.

As on the date of this advertisement, there are no outstanding litigations and defaults either by the Company, or its promoters, or its directors or any of its group companies.

O) MATERIAL DEVELOPMENT AFTER THE DATE OF THE BALANCE SHEET.

Save and except the developments in the normal course of business activity of the Company, there are no further material developments with respect to the business of the Company after the date of the balance sheet of the Company, except the following:-

1. In-principle approval for listing of 4152000 shares of Rs. 10 each of the Company received from BSE Limited("BSE") on April 16,2019

2. Securities and Exchange Board of India granted relaxation under Rule 19(2)(b) of the Securities Contract(Regulation) Rules,1957.as amended vide its letter dated April 26,2019.

P) SUCH OTHER INFORMATION AS MAY BE SPECIFIED BY THE BOARD FROM TIME TO TIME-N.A.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MAHESH DEVELOPERS LIMITED

Sd/-

MAHESH SAPARIYA

DIRECTOR - DIN: 00414104

Date: 16/05/2019

Place: Mumbai

RMG ALLOY STEEL LTD						
Regd. Office : Plot No. 1, GIDC Industrial Estate, Jhagadia, Dist. Bharuch, Gujarat-393110						
Website : www.rmgalloysteel.com, Email ID : allcompanysecretaryofrmg@welspun.com						
CIN : L27100GJ1980PLC020358						
EXTRACT OF STATEMENT OF FINANCIAL RESULTS						
FOR THE YEAR ENDED 31ST MARCH 2019						
		(Rs. In Lacs)				
Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Un-Audited	Un-Audited	Un-Audited	Audited	Audited
1	Total Income from operations (net)	7,995	11,717	10,350	44,016	24,477
2	Net Profit/(Loss) for the period (before Tax and Exceptional Items)	(694)	(1,781)	(1,382)	(4,962)	(5,951)
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	(694)	(1,781)	(882)	(2,014)	(5,451)
4	Net Profit/(Loss) for the period after tax (after Exceptional Items)	(694)	(1,781)	(882)	(2,014)	(5,451)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(839)	(1,778)	(844)	(2,149)	(5,438)
	Paid-up equity share capital (Rs.6/- per equity share)	20,802	20,802	6,506	20,802	6,506
	Earnings per share (before extraordinary items) (not annualised) Basic (In Rupees) (Face Value of Rupees 6/- each)	(0.25)	(0.57)	(1.06)	(0.88)	(5.84)
	Earnings per share (after extraordinary items) (not annualised) Basic (In Rupees) (Face Value of Rupees 6/- each)	(0.25)	(0.57)	(1.06)	(0.88)	(5.84)
	Earnings per share (before extraordinary items) (not annualised) Diluted (In Rupees) (Face Value of Rupees 6/- each)	(0.25)	(0.57)	(1.06)	(0.88)	(5.84)
	Earnings per share (after extraordinary items) (not annualised) Diluted (In Rupees) (Face Value of Rupees 6/- each)	(0.25)	(0.57)	(1.06)	(0.88)	(5.84)

Notes :

1. The above is an extract of the detailed format of Financial Results for Quarter & Year ended 31st March 2019 filed with stock exchanges under regulation 33 of the SEBI (Listing and other Disclosure Requirement) Regulations, 2015. The Full format of the aforesaid Audited Financial Results is available on the Stock Exchange website of BSE at www.bseindia.com and company's website at www.rmgalloysteel.com

For and on behalf of Board

Sd/-

Anuj Burakia

Whole Time Director

Place: Mumbai

Date : 15th May, 2019