

Ref: TVL/BSE/2024-25/30  
Date: 14.11.2024

To  
**Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
1<sup>st</sup> Floor, Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.**

Dear Sir,

**Sub:** - Submission of Unaudited Financial Results for the second quarter and half year ended 30<sup>th</sup> September, 2024 – reg.

**Ref:** - Our Scrip Code: 501421, Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015.

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the financial results of the Company for the second quarter and half year ended 30<sup>th</sup> September, 2023 as reviewed and recommended by the Audit Committee, which have been approved by the Board of Directors of the Company in its meeting held on Thursday, the 14<sup>th</sup> Day of November, 2024.

1. Approved the Unaudited standalone financial results along with Independent Auditors' Limited Review Report for the second quarter and half ended 30<sup>th</sup> September, 2024.
2. Approved the Unaudited consolidated financial results along with Independent Auditors' Limited Review Report for the second quarter and half ended 30<sup>th</sup> September, 2024.

This is for your kind information and records.

Yours truly  
for **Technvision Ventures Ltd.,**

*D. Santosh Kumar*

**Santosh Kumar Diddiga  
Company Secretary & Compliance Officer**



**Encl:** As Above

**TechN Vision Ventures Limited.**

CIN - L51900TG1980PLC054066

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED ON 30.09.2024

PART I S.No.	Particulars	CONSOLIDATED (Rupees in Lakhs, except per share data)											
		STANDALONE			STANDALONE			STANDALONE			CONSOLIDATED		
		30th Sep 2024 (Unaudited)	30th Jun 2024 (Unaudited)	30th Sep 2023 (Unaudited)	30th Sep 2024 (Unaudited)	30th Sep 2023 (Unaudited)	31st Mar 2024 (Audited)	30th Sep 2024 (Unaudited)	30th Jun 2024 (Unaudited)	30th Sep 2023 (Unaudited)	30th Sep 2024 (Unaudited)	30th Sep 2023 (Unaudited)	31st Mar 2024 (Audited)
1	Income from operations	522.87	455.35	391.84	978.22	748.50	1,519.65	5,500.63	5,241.41	5,004.33	10,750.04	8,130.05	19,277.20
	(a) Net Sales/Income from Operations	522.87	455.35	391.84	978.22	748.50	1,519.65	5,500.63	5,241.41	5,004.33	10,750.04	8,130.05	19,277.20
	(b) Other Operating Income	61.30	22.41	0.71	83.71	0.87	57.90	60.63	11.75	3.50	72.38	1.12	56.16
	(c) Other Income	584.17	477.76	392.55	1,061.93	749.37	1,577.55	5,569.26	5,253.15	5,007.83	10,822.42	8,131.17	19,333.36
2	Total Income from operations (net)	584.17	477.76	392.55	1,061.93	749.37	1,577.55	5,569.26	5,253.15	5,007.83	10,822.42	8,131.17	19,333.36
	(a) Employee benefits expense												
	(b) Depreciation and amortisation expense												
	(c) Finance Costs												
	(d) Other expenses												
	(e) Total Expenses												
3	Profit / (Loss) from operations before Share of profit / (loss) of associates and Joint Ventures, Exceptional Items and Tax (1-2)	58.05	42.55	26.90	100.60	78.48	78.48	(227.16)	243.72	274.47	16.57	(405.14)	1,425.79
4	Share of profit / (loss) of associates												
5	Net Profit (+)/Loss (-) from before Exceptional Items and tax (5+6)	58.05	42.55	26.90	100.60	78.48	78.48	(227.16)	243.72	274.47	16.57	(405.14)	1,425.79
6	Exceptional Items												
7	Net Profit (+)/Loss (-) before tax (7-8)	58.05	42.55	26.90	100.60	78.48	78.48	(227.16)	243.72	274.47	16.57	(405.14)	1,425.79
8	Tax expenses												
9	Net Profit / (Loss) for the period	1.28	0.18	(0.39)	1.48	(1.29)	(1.20)	1.28	0.15	(0.39)	1.43	(1.20)	0.49
10	Other Comprehensive Income	13.45	10.54	7.40	23.99	10.69	22.71	28.78	27.47	18.70	57.22	23.81	72.01
	(a) Items that will not be reclassified to profit or loss	43.32	31.83	19.89	75.15	27.70	37.04	(258.19)	216.11	256.16	(42.08)	(427.69)	1,353.29
	(b) Items that will be reclassified to profit or loss												
11	Total Other Comprehensive Income (Net of Taxes)	43.32	31.83	19.89	75.15	27.70	37.04	(258.19)	216.11	256.16	(42.08)	(427.69)	1,353.29
12	Total Comprehensive Income for the period	43.32	31.83	19.89	75.15	27.70	37.04	(258.19)	216.11	256.16	(42.08)	(427.69)	1,353.29
13	Other Comprehensive Income attributable to Owners of the Company												
14	Other Comprehensive Income attributable to Non-controlling Interest												
15	Total Comprehensive Income for the period attributable to Owners of the Company	43.32	31.83	19.89	75.15	27.70	37.04	(258.19)	216.11	256.16	(42.08)	(427.69)	1,353.29
16	Non-controlling Interest												
17	Paid up Equity Share Capital (Face value of each share is Rs.10/-)	627.60	627.50	627.50	627.50	627.50	627.50	627.50	627.50	627.50	627.50	627.50	627.50
18	Reserves excluding revaluation reserves as per Balance sheet of previous accounting year	1,042.35	995.03	937.96	1,042.35	937.96	967.28	115.79	285.63	(1,758.33)	115.79	(1,758.33)	59.87
19	Equity Per Share (EPS)												
	(a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	0.69	0.51	0.32	1.20	0.44	0.91	(4.11)	3.44	4.08	(0.67)	(6.82)	21.57
	(b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	0.69	0.51	0.32	1.20	0.44	0.91	(4.11)	3.44	4.08	(0.67)	(6.82)	21.57

Notes:

- The above results were reviewed by the Audit Committee and taken on record at the Meeting of the Board of Directors held on 14.11.2024.
  - There are no complaints received from investors during the year.
  - The Consolidated results include the figures of the subsidiaries viz. SITI Corporation Inc -USA, S Element Homes Private Ltd, Accel Force Pte Ltd-Singapore and its subsidiary companies viz. Solx Technologies Inc., USA and its subsidiary Solx Sotech Pvt Ltd and Emagie Corp., USA.
  - The exchange conversion rate considered for the Subsidiary Company's figures are @ US \$ 1= INR 83.79 (Last quarter as on 30.09.2023 - 1 USD = INR 83.05)
  - Previous year / period figures have been regrouped / reclassified to confirm to current period classification.
  - Minority interest has been appropriately reflected in the above results and EPS is calculated on Net Profit after deducting Minority Interest.
- Segment results:**
- Software related Development services, products and information Technology enabled services are considered as one business segment. The Company is primarily engaged in the said business, the activities as such are governed by the same sets of risk and return. Therefore they have been grouped as single segment as per IND AS - 108 dealing with segment reporting. Secondary segment reporting is based on geographical location of the customers.
  - Information about secondary business segments.

S.No.	Particulars	CONSOLIDATED (Rupees in Lakhs)											
		STANDALONE			STANDALONE			STANDALONE			CONSOLIDATED		
		30th Sep 2024 (Unaudited)	30th Jun 2024 (Unaudited)	30th Sep 2023 (Unaudited)	30th Sep 2024 (Unaudited)	30th Sep 2023 (Unaudited)	31st Mar 2024 (Audited)	30th Sep 2024 (Unaudited)	30th Jun 2024 (Unaudited)	30th Sep 2023 (Unaudited)	30th Sep 2024 (Unaudited)	30th Sep 2023 (Unaudited)	31st Mar 2024 (Audited)
1	Revenue :	520.51	453.02	389.58	973.53	743.81	1,510.30	5,506.27	5,239.08	5,001.97	10,745.35	8,125.36	19,267.85
	Overseas	2.36	2.36	2.36	4.69	4.69	2.36	2.36	2.33	2.36	4.69	4.69	9.35
	Domestic	518.15	450.66	387.22	968.84	739.12	1,507.94	5,503.91	5,236.75	5,000.00	10,740.66	8,120.67	19,258.50
	Total	520.51	453.02	389.58	973.53	743.81	1,510.30	5,506.27	5,239.08	5,001.97	10,745.35	8,125.36	19,267.85
2	Segment results												
	Profit / (Loss) before tax and interest from each Segment												

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-Overseas	156.52	134.96	127.56	291.48	450.71	1,904.72	2,061.10	2,333.39	3,986.02	3,143.50	8,296.61
-Domestic	0.20	0.20	0.20	0.40	0.79	0.20	0.20	0.20	0.20	0.20	0.20
<b>Total</b>	<b>156.72</b>	<b>135.16</b>	<b>127.76</b>	<b>291.88</b>	<b>451.51</b>	<b>1,904.92</b>	<b>2,061.30</b>	<b>2,333.59</b>	<b>3,986.22</b>	<b>3,143.70</b>	<b>8,296.81</b>
Less:											
(i) Interest	46.78	45.19	42.08	91.97	153.30	46.78	45.20	42.08	91.98	51.95	153.32
(ii) Other Un-allocable expenditure net off	113.19	69.83	59.49	193.02	277.63	2,145.83	1,804.12	2,030.54	3,950.05	3,408.01	6,773.86
(iii) Un-allocable income	81.30	22.41	0.71	83.71	57.60	0.87	11.72	3.50	72.38	1.12	56.16
<b>Total Profit Before Tax</b>	<b>56.05</b>	<b>42.55</b>	<b>26.90</b>	<b>100.60</b>	<b>78.48</b>	<b>(227.16)</b>	<b>243.72</b>	<b>274.47</b>	<b>16.87</b>	<b>(405.14)</b>	<b>1,425.79</b>
<b>Capital Employed</b>											
<b>Segment Assets</b>											
Overseas	3,806.84	3,701.68	3,422.97	3,856.94	3,693.81	16,707.90	15,640.42	10,574.13	16,707.90	10,574.13	15,343.17
Domestic	51.78	50.35	46.55	46.55	49.83	136.25	177.55	86.23	136.25	86.23	125.12
Unallocated Corporate Assets less Liabilities	243.10	243.10	224.80	250.02	240.62	657.81	615.86	416.38	657.81	416.38	604.17
<b>TOTAL</b>	<b>4,108.72</b>	<b>3,995.13</b>	<b>3,694.32</b>	<b>4,108.72</b>	<b>3,984.26</b>	<b>17,502.07</b>	<b>16,383.91</b>	<b>11,076.74</b>	<b>17,502.07</b>	<b>11,076.74</b>	<b>16,072.46</b>
<b>Segment Liabilities</b>											
Overseas	2,258.82	2,193.70	1,872.50	2,258.82	2,185.24	15,196.18	13,969.88	10,860.84	15,196.18	10,860.84	13,888.76
Domestic	30.72	29.84	26.83	26.83	29.72	123.92	113.92	86.57	123.92	86.57	113.26
Unallocated Corporate Assets less Liabilities	148.35	144.93	148.35	148.35	143.51	500.39	550.10	427.67	500.39	427.67	437.67
<b>TOTAL</b>	<b>2,437.88</b>	<b>2,368.47</b>	<b>2,128.87</b>	<b>2,437.88</b>	<b>2,358.46</b>	<b>15,918.49</b>	<b>14,633.90</b>	<b>11,377.07</b>	<b>15,918.49</b>	<b>11,377.07</b>	<b>14,540.92</b>

**Standalone / Consolidated Statement of Assets and Liabilities**

Particulars	STANDALONE		CONSOLIDATED	
	Year to Date		Year to Date	
	30th Sep 2024 (Unaudited)	31st Mar 2024 (Audited)	30th Sep 2024 (Unaudited)	31st Mar 2024 (Audited)
<b>A ASSE'S</b>				
<b>1 Non-current assets</b>				
Property, plant and equipment	129.88	97.17	951.42	492.55
Investment in subsidiaries, joint ventures and associates	954.05	954.09	-	-
Deferred tax assets (net)	15.05	-	792.98	790.62
Long-term loans and advances	-	1,500.00	-	1,500.00
Other non-current assets	-	-	-	-
<b>Sub-total - Non-current assets</b>	<b>1,099.04</b>	<b>2,567.80</b>	<b>1,444.40</b>	<b>2,783.17</b>
<b>2 Current assets</b>				
Financial asset	-	-	-	-
Inventories	-	-	-	-
Trade receivables	34.38	200.62	4,837.31	4,647.65
Cash and Cash equivalents	61.51	48.17	4,658.79	4,195.87
Bank Balances other than Cash and Cash Equivalents	-	-	-	-
Short-term loans and advances	2,802.43	1,137.66	6,991.55	4,445.58
Other current assets	-	-	-	-
<b>Sub-total - Current assets</b>	<b>2,898.32</b>	<b>1,386.45</b>	<b>16,057.65</b>	<b>13,289.30</b>
<b>TOTAL - ASSETS</b>	<b>3,997.36</b>	<b>3,954.25</b>	<b>17,502.05</b>	<b>16,072.47</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>1 EQUITY</b>				
Equity Share Capital	627.50	627.50	1,466.78	1,462.68
Reserves and Surplus	1,042.35	908.28	115.79	60.87
Money received against share warrants	-	-	-	-
<b>Sub-total - Shareholders' funds</b>	<b>1,669.85</b>	<b>1,595.78</b>	<b>1,582.57</b>	<b>1,523.55</b>
<b>2 Share application money pending allotment</b>	-	-	-	-
<b>3 Non-controlling interest</b>	-	-	-	-
<b>2 LIABILITIES</b>				
(A) Non-current liabilities				
(a) Financial Liabilities	-	-	-	-
(b) Borrowings	-	1,210.30	-	1,210.30
(c) Deferred tax liabilities (net)	-	-	-	-
(d) Other Non-current Liabilities	-	-	1,580.05	1,572.32
(e) Provisions	-	-	-	-
<b>Sub-total - Non-current liabilities</b>	-	<b>1,210.30</b>	<b>1,580.05</b>	<b>2,782.62</b>
(B) Current Liabilities				
(a) Financial Liabilities				
(i) Short-term borrowings	227.05	152.89	227.05	152.98
(ii) Trade payables	7.04	7.98	1,176.35	1,199.23
(iii) Other current liabilities	2,039.30	594.20	12,882.91	10,361.05
(iv) Short-term provisions	54.12	53.03	54.11	53.04
<b>Sub-total - Current liabilities</b>	<b>2,327.52</b>	<b>1,148.17</b>	<b>14,339.43</b>	<b>11,766.30</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,997.37</b>	<b>3,954.24</b>	<b>17,502.05</b>	<b>16,072.47</b>

Date: 14.11.2024  
Place: Secunderabad

By and on behalf of the Board  
for TechWision Ventures Limited

*T. Geetanjali*  
T. Geetanjali  
Whole Time Director & CFO  
DIN: 01498741



**TECHNVISION VENTURES LIMITED**

**STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30th Sep 2024**

(Amount in Rupees)

PARTICULARS	YEAR ENDED	
	30th Sep 2024	31st March 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before interest and tax	19,624,910	25,016,950
Depreciation	1,614,341	3,497,053
Preliminary expenses		
Deferred Tax	145,677	129,547
Current Tax and Tax for Previous years	(2,398,920)	(2,273,950)
Operating Profit before working capital changes	<b>18,986,007</b>	<b>26,369,599</b>
<b>Adjustment for :</b>		
(Increase) / Decrease in trade and other receivable	5,487,284	11,607,348
(Increase) /Decrease in the Loans & Advances	(16,477,150)	(235,519,700)
Increase / (Decrease) in Trade payables	(191,231)	(127,271)
Increase / (Decrease) in other liabilities	578,377	63,995,866
Net Cash Flow From Operating Activities (A)	<b>8,383,287</b>	<b>(133,674,157)</b>
<b>B.CASH FLOW FROM INVESTMENT ACTIVITIES (B)</b>		
Investment in fixed assets	(4,883,452)	(2,256,769)
Investment in Subsidiaries	-	-
Net Cash Used In Investing Activities (B)	<b>(4,883,452)</b>	<b>(2,256,769)</b>
<b>C.CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(9,573,646)	(17,167,982)
Proceeds from long term & other borrowings	7,407,830	136,327,557
Net Cash Used In Financing Activities ( C )	<b>(2,165,816)</b>	<b>119,159,574</b>
<b>D.NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)</b>	<b>1,334,021</b>	<b>(16,771,349)</b>
Cash & Cash equivalent at the beginning of the year	4,817,044	21,588,393
<b>Cash &amp; Cash equivalent at the end of the year</b>	<b>6,151,065</b>	<b>4,817,044</b>

For and on behalf of the Board of Directors

Technvision Ventures Limited

*Teetanjali*

Geetanjali Toopran

Whole Time Director & CFO

DIN : 01498741

UDIN : 24200021BKHTV6895



Place: Secunderabad

Date : 14.11.2024

**TECHNVISION VENTURES LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30th Sep 2024**

(Amount in INR)

PARTICULARS	YEAR ENDED	
	30th Sep 2024	31st March 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before interest and tax	3,862,597	162,940,766
<b>Adjustment for</b>		
Depreciation & Amortization	9,459,342	15,827,036
Deffered Tax	(236,442)	(1,024,169)
Current Tax	(5,865,026)	(7,249,792)
	<b>3,357,874</b>	<b>7,553,075</b>
Operating Profit before working capital charges	<b>7,220,471</b>	<b>170,493,841</b>
<b>Adjustment for</b>		
Exchange fluctuation on Consolidation	17,978,115	1,769,218
(Increase)/ Decrease in trade and other receivable	(18,946,640)	99,146,977
Increase / ( Decrease) in the Loans & Advances	(61,596,821)	(417,815,966)
Increase in Software Work in Progress	-	-
Increase / (Decrease) in Trade & Other payables	128,776,036	345,572,765
	<b>66,210,690</b>	<b>28,672,994</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>73,431,161</b>	<b>199,166,835</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Investment in fixed assets	(25,506,288)	(20,228,585)
Sale/Disposal of Product Dev	-	-
<b>NET CASH IN INVESTING ACTIVITIES (B)</b>	<b>(25,506,288)</b>	<b>(20,228,585)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(9,813,145)	(17,898,766)
Proceeds from long term & other borrowings	8,180,980	138,514,998
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>(1,632,165)</b>	<b>120,616,233</b>
<b>D. NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)</b>	<b>46,292,708</b>	<b>299,554,482</b>
Cash & Cash equivalent at the beginning of the year	419,586,670	120,032,188
<b>Cash &amp; Cash equivalent at the end of the year</b>	<b>465,879,378</b>	<b>419,586,670</b>

For and on behalf of the Board of Directors  
Technvision Ventures Limited

*Geetanjali Toopran*

Geetanjali Toopran  
Whole Time Director & CFO  
DIN : 01498741



Place: Secunderabad

Date : 14.11.2024

UDIN: 242000218KHJTW1632

**INDEPENDENT AUDITOR'S REPORT ON QUARTELY AND YEAR TO DATE STANDALONE UNAUDITED FINANCIAL RESULTS OF TECHNVISION VENTURES LIMITED FOR THE PERIOD ENDED SEPTEMBER 30, 2024, PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,  
The Board of Directors  
TechNvision Ventures Limited,  
Secunderabad, Telangana

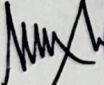
We have reviewed the accompanying statement of unaudited Standalone Financial Results of TechNvision Ventures Limited Secunderabad, Telangana for the Quarter and half Year ended September 30, 2024, this Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement 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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 of unaudited financial results, prepared in accordance with the applicable accounting standards and other recognized accounting practices, 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ramu & Ravi  
Chartered Accountants

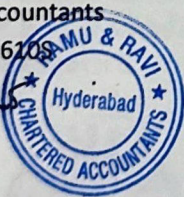
ICAI FRN. 0066708

  
K.V.R Murthy

Partner

Membership Number: 200021

UDIN: 24200021BKHJTV6895



Place: Hyderabad

Date: November 14, 2024

**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Unaudited Financial Results of Technvision Ventures Limited for the period ended September 30, 2024, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors  
Technvision Ventures Limited  
Secunderabad, Telangana.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Technvision Ventures Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/(loss) after tax for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the cognition 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially 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 in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of entities as given under:

Accelforce Pte. Limited  
Siti Corporation Inc.  
Solix Technologies Inc.  
Emagia Corporation Inc.  
Solix Softtech Private Limited  
5 Elements Homes Private Limited.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditor and unaudited financials submitted by the Management of the subsidiaries referred to in paragraph 6 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

6. We did not review the financial results of subsidiaries included in the consolidated unaudited financial results, whose financial results reflect total revenues of ₹ 159.34 Crores (after eliminating intercompany revenue among the subsidiaries), total net profit after tax of ₹ (1.17) Crores and total Other Comprehensive Income / loss of ₹ Nil for the quarter and half year ended September 30, 2024. The consolidated unaudited financial results also include the Group's share of net profit after tax of ₹ (0.74) Crores and total Other Comprehensive Income/ loss of ₹ Nil for the quarter and half year ended September 30, 2024, as considered in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results have not been reviewed by us. These interim financial information have been reviewed by other auditors and unaudited financials submitted by the Management of the subsidiaries whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and unaudited financials submitted by the Management of the subsidiaries and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For Ramu & Ravi,

Chartered Accountants

FRN: 0066105

KVR Murthy

Partner

ICAI Membership No. 200021

UDIN:- 24200021BKHJTW1632

Place:- Hyderabad

Date:- November 14, 2024

