



# BARAK VALLEY CEMENTS LTD.

Unit No. DSM 450-451-452, DLF Tower, 15 Shivaji Marg,  
Najafgarh Road, Delhi 110015 • Tel. : Tel: +91-11-41212600  
E-mail : delhi@barakcement.com • Website : www.barakcement.com  
CIN : L01403AS1999PLC005741



ISO 9001 : 2015 CERT. No.:  
QAC/R91/1941

Ref: 1411/BVCL/2024-25

November 14, 2024

To  
The General Manager  
Department of Corporate Services,  
BSE Limited  
Phiroze Jee Jee Bhoy Tower  
Dalal Street, Fort  
Mumbai-400001  
Fax: 022-22722061/41/39  
Phone No. 91-22-22721233/4

To  
The General Manager  
Department of Corporate Services,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai-400051  
Fax: 022-26598237/38/47  
Phone No. 022-2659-8235/36

Scrip Code- 532916

Scrip Code- BVCL

**Sub: Outcome of the Board Meeting held on 14<sup>th</sup> November 2024.**

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of the Company in their Meeting held on Thursday, 14<sup>th</sup> November, 2024 inter alia has considered and approved/discussed/taken note of the following matters:

1. Standalone & Consolidated Un-audited Financial results for the second quarter and half year ended September 30, 2024 along with the Limited Review Report issued by the Statutory Auditors (As enclosed).
2. Publication of Standalone & Consolidated Un-audited Financial results for the second quarter ended September 30, 2024.
3. Certificate from CEO and CFO pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
4. Consequent to the expiration of term of Mrs. Renu Kejriwal, Mr. Shyam Agarwal and Mr. Puran Chand from the post of Non-Executive Independent Directors, there is re-constitution of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee
5. Related party transactions entered during the period ended September 30, 2024
6. Statement on Investor Grievances Report, Corporate Governance Report, Reconciliation of Share Capital Audit Report, Shareholding Pattern, Certificate under regulation 74(5) of SEBI (DP) Regulations 2018 for the quarter ended September 30, 2024.
7. Familiarization Programme for the Independent Directors for the Quarter ended 30<sup>th</sup> September, 2024.
8. Sitting fees to Independent Directors.



The Meeting of Board of Directors commenced at 03:00 P.M. and concluded at 05:10 P.M.

**Financial results are being uploaded on the Website of the Company.**

This is for your information and record.

**For BARAK VALLEY CEMENTS LIMITED**

*Rachna*

**Rachna Gambhir  
(Company Secretary and Compliance Officer)**



**Encl: As Above**



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**Department of Corporate Services,**  
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To  
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**Department of Corporate Services,**  
**National Stock Exchange of India Limited**  
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Fax: 022-26598237/38/47  
Phone No. 022-2659-8235/36

Scrip Code- 532916

Scrip Code- BVCL

**Sub: Submission of Un-Audited Standalone & Consolidated Financial Results of the Company for the Second Quarter and half year ended September 30, 2024**

Dear Sir,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held on 14<sup>th</sup> November, 2024 had considered and approved the Un-Audited Standalone & Consolidated Financial Results for the second Quarter and half year ended September 30, 2024.

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

1. Un-Audited Standalone & Consolidated Financial results for the second Quarter and half year ended September 30, 2024.
2. Limited Review Report as furnished by the Statutory Auditors in respect of Standalone & Consolidated Financial Results for the second Quarter and half year ended September 30, 2024.

The above information is also available on the website of the Company: [www.barakcement.com](http://www.barakcement.com)

You are therefore, requested to take this in your official records and oblige.

Thanking You,

**For BARAK VALLEY CEMENTS LIMITED**

**Rachna Gambhir**  
**Company Secretary & Compliance Officer**







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## BARAK VALLEY CEMENTS LIMITED

(Rs. in Lakhs)

### Statement of Unaudited Financial Results for the Quarter/ Half Year ended 30th September' 2024

S. no.	Particulars	STANDALONE						CONSOLIDATED						
		Quarter Ended			Half Year Ended			Quarter ended			Half Year Ended			Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	
1	<b>Income from Operations</b>													
	a) Revenue from Operations	4,118.35	5,339.25	5,040.97	9,457.60	10,490.11	23,214.34	4,171.35	5,353.62	5,076.21	9,524.97	10,632.74	23,401.09	
	b) Other Income	4.91	9.37	14.04	14.28	106.46	200.42	5.28	9.66	17.87	14.94	110.58	361.77	
	<b>Total Income ( a+b)</b>	<b>4,123.26</b>	<b>5,348.62</b>	<b>5,055.01</b>	<b>9,471.88</b>	<b>10,596.57</b>	<b>23,414.76</b>	<b>4,176.64</b>	<b>5,363.27</b>	<b>5,094.08</b>	<b>9,539.91</b>	<b>10,743.32</b>	<b>23,762.86</b>	
2	<b>Expenses :</b>													
	a) Cost of materials consumed	1167.26	1,928.02	1,410.23	3095.28	2,752.99	6,541.91	927.31	1,826.74	1,313.05	2,754.05	2,504.97	6,100.70	
	b) Purchase of traded goods	-	-	-	-	-	-	-	-	35.36	-	77.31	111.69	
	c) Changes in inventories of finished goods, work - in - progress and stock-in- trade	179.43	(136.65)	170.93	42.78	835.70	562.51	361.89	(185.14)	143.45	176.75	757.28	436.47	
	d) Employee benefits expense	464.83	435.00	401.84	899.83	781.02	1,708.61	504.51	470.99	438.45	975.50	868.24	1,877.82	
	e) Finance costs	138.86	131.29	196.65	270.15	367.90	720.02	141.66	131.36	210.41	273.02	395.29	762.43	
	f) Depreciation and amortisation expense	142.06	140.91	156.89	282.97	315.28	632.76	148.01	146.86	164.81	294.87	331.11	748.44	
	g) Other expenses	1964.98	2,422.35	2,383.66	4387.33	4,806.04	11,870.84	2,130.96	2,547.71	2,456.84	4,678.67	5,083.75	12,460.09	
	<b>Total Expenses</b>	<b>4,057.41</b>	<b>4,920.92</b>	<b>4,720.20</b>	<b>8,978.33</b>	<b>9,858.93</b>	<b>22,036.66</b>	<b>4,214.34</b>	<b>4,938.51</b>	<b>4,762.36</b>	<b>9,152.85</b>	<b>10,017.95</b>	<b>22,497.62</b>	
3	<b>Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>65.85</b>	<b>427.69</b>	<b>334.81</b>	<b>493.55</b>	<b>737.64</b>	<b>1,378.10</b>	<b>(37.70)</b>	<b>424.76</b>	<b>331.72</b>	<b>387.06</b>	<b>725.37</b>	<b>1,265.24</b>	
4	Exceptional items (Income)/ Loss	-	-	-	-	-	-	-	-	-	-	-	-	
5	<b>Profit/ (Loss) before extraordinary items and tax (3-4)</b>	<b>65.85</b>	<b>427.69</b>	<b>334.81</b>	<b>493.55</b>	<b>737.64</b>	<b>1,378.10</b>	<b>(37.70)</b>	<b>424.76</b>	<b>331.72</b>	<b>387.06</b>	<b>725.37</b>	<b>1,265.24</b>	
6	Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	
7	<b>Profit/ (Loss) before tax (5-6)</b>	<b>65.85</b>	<b>427.69</b>	<b>334.81</b>	<b>493.55</b>	<b>737.64</b>	<b>1,378.10</b>	<b>(37.70)</b>	<b>424.76</b>	<b>331.72</b>	<b>387.06</b>	<b>725.37</b>	<b>1,265.24</b>	
8	Tax Expenses	16.58	107.64	55.89	124.22	123.13	392.18	16.58	107.64	55.89	124.22	123.13	539.77	
9	<b>Net Profit / (Loss) after Tax for the period (7-8)</b>	<b>49.28</b>	<b>320.05</b>	<b>278.92</b>	<b>369.33</b>	<b>614.51</b>	<b>985.92</b>	<b>(54.28)</b>	<b>317.12</b>	<b>275.83</b>	<b>262.84</b>	<b>602.24</b>	<b>725.47</b>	
10	Other Comprehensive Income net of taxes	-	-	-	-	-	(1.08)	-	-	-	-	-	(1.08)	
11	<b>Total Comprehensive Income for the Period (9+10)</b>	<b>49.28</b>	<b>320.05</b>	<b>278.92</b>	<b>369.33</b>	<b>614.51</b>	<b>984.83</b>	<b>(54.28)</b>	<b>317.12</b>	<b>275.83</b>	<b>262.84</b>	<b>602.24</b>	<b>724.39</b>	
12	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	2,216.00	2,216.00	2,216.00	2,216.00	2,216.00	2,216.00	2,216.00	2,216.00	2,216.00	2,216.00	2,216.00	2,216.00	
13	Earning per equity share of Rs.10/- each (not annualised):													
	(i) Basic	0.22	1.44	1.26	1.67	2.77	4.45	(0.24)	1.43	1.24	1.19	2.72	3.27	
	(ii) Diluted	0.22	1.44	1.26	1.67	2.77	4.45	(0.24)	1.43	1.24	1.19	2.72	3.27	

#### Notes:

- The above financial results has been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended. The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 14th November '2024. The same have been reviewed by the Statutory Auditor's of the company who have expressed an unmodified opinion thereon.
- The Consolidated results include the financial results of the following subsidiaries viz. Meghalaya Minerals & Mines Limited (MMML), Cement International Limited (CIL), Badarpur Energy Private Limited (BEPL) and Valley Strong Cement (Assam) Limited (VSCAL).
- From current Financial year 2024-25, company has opted to pay Income - tax as per provisions of Section 115BAA of the Income - Tax Act, 1961.
- Figures of the previous period/ year have been regrouped and reclassified to confirm to the classification of current period/ year, wherever necessary.

By Order of the Board,  
For Barak Valley Cements Limited

*Kamakhya Chamaria*  
Kamakhya Chamaria  
(Vice Chairman & Managing Director)

Vice Chairman & Managing Director

Place : New Delhi  
Date : 14.11.2024

**BALANCE SHEET AS AT 30TH SEPTEMBER' 2024**

(Rs. in Lakhs)

S.No.	Particulars	STANDALONE		CONSOLIDATED	
		As on 30.09.2024 (Unaudited)	As on 31.03.2024 (Audited)	As on 30.09.2024 (Unaudited)	As on 31.03.2024 (Audited)
<b>A</b>	<b>ASSETS</b>				
1	<b>Non-Current Assets</b>				
	Property, Plant and Equipment	10,567.15	10,836.05	13,232.40	13,513.20
	Capital Work-in-progress	-	-	-	29.02
	Intangible Assets	0.36	0.36	0.36	0.36
	Investment in Subsidiaries	1,249.89	1,249.89	-	-
	<b>Financial Assets :</b>				
	- Investments	16.69	16.69	16.69	16.69
	-Other Financial Assets	210.74	197.58	277.30	245.23
	Other Non-Current Assets	256.48	283.68	466.77	493.77
	<b>Total Non-Current Assets</b>	<b>12,301.31</b>	<b>12,584.25</b>	<b>13,993.51</b>	<b>14,298.27</b>
2	<b>Current Assets</b>				
	Inventories	2,788.60	3,248.28	3,090.91	3,668.86
	<b>Financial Assets:</b>				
	Trade Receivables	2,348.28	1,632.42	2,422.10	1,712.15
	Cash and Cash Equivalents	89.46	111.27	108.43	140.62
	Other Bank Balances	152.57	149.57	187.44	184.44
	Loans	-	-	1,132.04	1,132.04
	Others financial assets	18.37	8.86	31.20	17.67
	Other Current Assets	3,042.28	2,783.16	2,350.92	2,288.07
	<b>Total Current Assets</b>	<b>8,439.57</b>	<b>7,933.56</b>	<b>9,323.05</b>	<b>9,143.85</b>
	<b>TOTAL ASSETS</b>	<b>20,740.88</b>	<b>20,517.80</b>	<b>23,316.56</b>	<b>23,442.12</b>
<b>B</b>	<b>EQUITY AND LIABILITES</b>				
	<b>Equity</b>				
	Equity Share capital	2,216.00	2,216.00	2,216.00	2,216.00
	Other equity	8,467.99	8,098.66	10,079.47	9,816.63
	<b>Total Equity</b>	<b>10,683.99</b>	<b>10,314.66</b>	<b>12,295.47</b>	<b>12,032.63</b>
	<b>Liabilities</b>				
1	<b>Non-Current Liabilities</b>				
	<b>Financial Liabilities</b>				
	Borrowings	1,675.04	1,789.52	1,675.04	1,789.52
	Other Financial Liabilities	1,079.27	972.98	1,079.27	972.98
	Employee Benefit Obligation	209.04	202.99	212.00	205.95
	Deferred tax liability	222.89	222.89	195.73	195.73
	Other Non-Current Liabilities	69.87	74.53	578.50	583.73
	<b>Total Non-Current Liabilities</b>	<b>3,256.11</b>	<b>3,262.90</b>	<b>3,740.54</b>	<b>3,747.91</b>
2	<b>Current Liabilities</b>				
	<b>Financial Liabilities</b>				
	Borrowings	2,823.70	2,947.39	2,823.70	3,081.23
	<b>-Trade Payables</b>				
	Total outstanding dues of micro enterprises and small enterprises	76.60	124.19	76.60	124.19
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,627.95	1,654.65	1,834.04	1,947.77
	Other Financial Liabilities	537.30	474.17	551.91	432.92
	Employee Benefit Obligation	59.12	59.12	65.18	65.74
	Other Current Liabilities	1,657.01	1,631.67	1,910.02	1,960.69
	Current Tax Liabilities (net)	19.10	49.05	19.10	49.05
	<b>Total Current Liabilities</b>	<b>6,800.79</b>	<b>6,940.24</b>	<b>7,280.55</b>	<b>7,661.59</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20,740.88</b>	<b>20,517.80</b>	<b>23,316.56</b>	<b>23,442.12</b>

For Barak Valley Cements Limited

*Khanra*

Vice Chairman & Managing Director



**BARAK VALLEY CEMENTS LIMITED**

**Statement of Cash Flow for the Half Year ended 30 th September '2024**

(Rs. In Lakhs)

S.no.	Particulars	Standalone		Consolidated	
		Six months ended 30.09.2024 (Unaudited)	Six months ended 30.09.2023 (Unaudited)	Six months ended 30.09.2024 (Unaudited)	Six months ended 30.09.2023 (Unaudited)
<b>A.</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES :</u></b>				
	Net Profit before Tax and exceptional items	493.54	737.64	387.06	725.37
	<b>Adjustments for:</b>				
	Add : Depreciation and amortisation expenses	282.97	315.27	294.87	331.11
	Interest & finance charges	270.15	367.90	273.02	395.29
	Interest on Bank deposits and Others	(4.82)	(0.18)	(4.91)	(3.43)
	Re-measurement (losses) on Defined Benefit Plan	-	-	-	-
	Operating Profit before working capital changes	1,041.84	1,420.63	950.04	1,448.34
	<b>Adjustment for change in :</b>				
	Trade and other Receivable	(715.87)	(945.54)	(709.95)	(951.03)
	Inventories	459.68	961.14	577.95	877.73
	Loans	-	(514.46)	-	6.40
	Other Assets	(284.80)	381.10	(108.46)	(254.99)
	Trade & other payable	(197.98)	(724.18)	(421.85)	(444.09)
	Othe Liabilities and Povisions	64.57	119.03	43.86	59.23
	<b>Cash generated from Operations</b>	367.44	697.72	331.59	741.60
	Direct Taxes Paid	(124.22)	(123.13)	(124.22)	(123.13)
	<b>Net Cash Flow from Operating Activities</b>	<b>243.23</b>	<b>574.59</b>	<b>207.38</b>	<b>618.47</b>
<b>B.</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES:</u></b>				
	Purchase of Property, plant and equipment (including CWIP)	(14.07)	(64.17)	14.95	(73.21)
	Loan and Advances	27.20	-	27.01	-
	Interest on Bank deposits and Others	4.82	0.18	4.91	3.43
		<b>17.96</b>	<b>(63.99)</b>	<b>46.86</b>	<b>(69.78)</b>
<b>C.</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES :</u></b>				
	Increase in Long term Bank & Other borrowings	(12.85)	(140.05)	(13.42)	(168.41)
	Interest & finance charges paid	(270.15)	(367.90)	(273.02)	(395.29)
		<b>(283.00)</b>	<b>(507.95)</b>	<b>(286.44)</b>	<b>(563.70)</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(21.81)</b>	<b>2.64</b>	<b>(32.20)</b>	<b>(15.00)</b>
	Add:- Opening Balance of Cash and Cash Equivalents	111.27	11.47	140.62	52.88
	<b>Cash and Cash Equivalents at the end of the period</b>	<b>89.46</b>	<b>14.11</b>	<b>108.43</b>	<b>37.88</b>

For Barak Valley Cements Limited



Vice Chairman & Managing Director

**LIMITED REVIEW REPORT**

To,  
The Board of Directors of  
Barak Valley Cements Limited  
Debendra Nagar, Jhoombasti,  
P.O. Badarpurghat, Distt. Karimganj,  
Assam-788803

**LIMITED REVIEW REPORT ON UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR PERIOD ENDED SEPTEMBER 30, 2024 OF BARAKVALLEY CEMENTS LIMITED**

1. We have reviewed the accompanying statement of Un-audited Standalone financial results ('the Statement') of **Barak Valley Cements Limited** ('the Company'), for the quarter and Half year period ended 30th September, 2024, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder 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 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 from material misstatement. A review of interim financial information consist of making enquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.



4. 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 applicable Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder 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 & Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For P.K. Lakhani & Co.**  
**Chartered Accountants**  
**Firm Registration No. 014682N**

  
**CA. Sandeep Gulati**

**Partner**

**M. No. 509230**

**Place: Gurgaon**

**Date: 14<sup>th</sup> November 2024**

**UDIN: 24509230BKCNLE1880**





**LIMITED REVIEW REPORT**

To,  
The Board of Directors of  
Barak Valley Cements Limited  
Debendra Nagar, Jhoombasti,  
P.O. Badarpurghat, Distt. Karimganj,  
Assam-788803

**LIMITED REVIEW REPORT ON UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024 OF BARAKVALLEY CEMENTS LIMITED**

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results ('the Statement') of **Barak Valley Cements Limited** ("the Parent Company") and its subsidiaries (the Parent and its Subsidiaries together referred to as "the Group") for the quarter and half year period ended 30<sup>th</sup> September, 2024 ("the Statement"), being submitted by the Parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's 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 the relevant rules issued there under 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatements. 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 Listing Regulations, to the extent applicable.



4. The Statement includes the unaudited financial results of the Parent and the following Subsidiaries:
- Cement International Limited (CIL)
  - Badarpur Energy Private Limited (BEPL)
  - Meghalaya Minerals and Mines Limited (MMML)
  - Valley Strong Cements (Assam) Limited (VSCAL)
5. Based on our review conducted and procedures performed as stated in paragraph 3 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 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.

**Other Matters**

6. The consolidated unaudited financial results also include the interim financial information and financial results of all the above four subsidiaries, whose interim financial and financial results reflects total assets of Rs. 4,641.46 Lakhs, Net assets of Rs. 2,861.76 Lakhs, total revenue of Rs. 410.41 Lakhs, total net profit/(loss) of Rs. (105.33) Lakhs, total comprehensive Income/ (Loss) of Rs. (105.33) lakhs and Net Cash Outflow of Rs. 10.39 Lakhs for the half year period ended 30th September' 2024, which has not been reviewed by us and has been certified by the management of the subsidiary companies. According to the information and explanations given to us by the management, these interim financial information and financial results are not material to the Group. Our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the above subsidiary companies, is based solely on the financial information and financial results certified by the management.

**For P.K. Lakhani & Co.**  
**Chartered Accountants**  
**Firm Registration No. 014682N**



**CA. Sandeep Gupta**

**Partner**

**M. No. 509230**

**Place: Gurgaon**

**Date: 14<sup>th</sup> November 2024**

**UDIN: 245092308KCNLF1502**