



we build tomorrow's world

# PUROHIT CONSTRUCTION LIMITED

CIN : L45200GJ1991PLC015878



May 24, 2024

To,  
The Manager Listing,  
The Bombay Stock Exchange Limited  
P.J.Tower,  
Dalal Street,  
Mumbai-400 0001

Dear Sir/Madam,

**Subject : Outcome of Board of Directors Meeting held on 24<sup>th</sup> May, 2024**  
**Ref : Purohit Construction Limited – 538993**

This is to inform you that, the Board of Directors at their meeting held on today i.e. 24<sup>th</sup> May, 2024 at 401, Purohit House, Opp. Sardar Patel Stadium, Navrangpura, Ahmedabad -380009, had considered following matter.


1. The Board had considered and approved the Standalone Audited Financial Result for the fourth Quarter and Year ended 31<sup>st</sup> March, 2024 as per regulation 33 of the SEBI (LODR) Regulation, 2015. The Statutory Auditor has submitted an unmodified Audit Report on Financial Result.

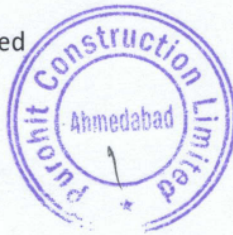
The meeting of the Board of directors of the company commenced at 5.30 p.m. and concluded at 6:10 p.m.

Kindly acknowledge the receipt and update your website with the same.

Thanking you.

For Purohit Construction Limited

  
Nishit Sandhani  
Company Secretary



Encl.:

1. Audited Financial Result for the quarter and year ended 31<sup>st</sup> March 2024.
2. Unmodified Auditor's Report on Financial Result.
3. Declaration on Audit Report with Unmodified Opinion.
4. Certificate of Correctness of Financial Results.



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# PUROHIT CONSTRUCTION LIMITED

CIN : L45200GJ1991PLC015878



Date: 24<sup>th</sup> May, 2024

The Secretary,  
**BSE Limited,**  
Corporate Relationships Dept,  
1<sup>st</sup> Floor, New Trading Ring,  
P. J. Towers, Dalal Street,  
Fort, Mumbai – 400001  
**Script Code: 538993**

Dear Sir,

## DECLARATION ON AUDIT REPORT WITH UNMODIFIED OPINION

I, Narendra Maganlal Purohit (DIN: 00755195), Managing Director of Purohit Construction Limited (CIN: L45200GJ1991PLC015878) having its registered office at 401, Purohit House, Opp. Sardar Patel Stadium, Navrangpura, Ahmedabad, Gujarat-380009, hereby declare that, the Statutory Auditor of the Company, M/s. NARESH J PATEL & CO, Chartered Accountants (Firm Reg. Number: 123227W) have issued an Audit report with unmodified opinion on audited financial result for the quarter and year ended on **31<sup>st</sup> March, 2024.**

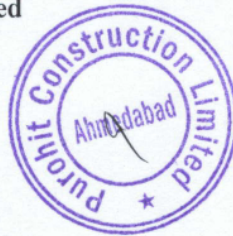
This declaration is issued pursuant to the amendments made by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your record.

**For Purohit Construction Limited**

*(Narendra Purohit)*

Narendra Purohit  
Managing Director  
DIN: 00755195



Place: Ahmedabad  
Date: 24/05/2024



we build tomorrow's world

# PUROHIT CONSTRUCTION LIMITED

CIN : L45200GJ1991PLC015878



DATE: 24/05/2024

To,  
The Board of Directors  
Purohit Construction Limited

## CERTIFICATE OF CORRECTNESS OF FINANCIAL RESULTS

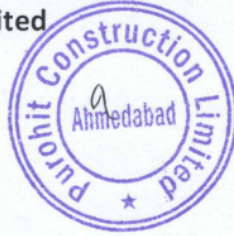
Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby certify that the financial results of the Company for the fourth Quarter and Year ended 31<sup>st</sup> March, 2024 placed before the meeting do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

For Purohit Construction Limited

*(Signature)*

Mr. Narendra M Purohit,

(DIN: 00755195)



**PUROHIT CONSTRUCTION LIMITED**

CIN : L45200GJ1991PLC015878

REGD.OFFICE:401,PUROHIT HOUSE,OPP:STADIUM,NAVRANGPURA, AHMEDABAD-380 009

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024**

Statement of Standalone Audited Financial Results for the Quarter & Year Ended 31st March, 2024

(Rs.in Lakh except EPS)

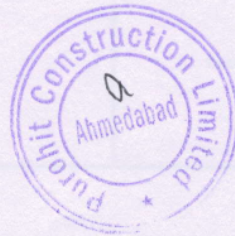
| S.No. | Particulars  | Quarter Ended |               |              | Year Ended    |               |
|-------|--|---------------|---------------|--------------|---------------|---------------|
|       |  | (Audited)     | (Unaudited)   | (Audited)    | (Audited)     | (Audited)     |
|       |  | 31-03-2024    | 31-12-2023    | 31-03-2023   | 31-03-2024    | 31-03-2023    |
|       | <b>Income from Operations:</b>   |               |               |              |               |               |
| 1     | Revenue from Operations  | -             | -             | 66.50        | -             | 111.50        |
| 2     | Other Income   | -             | 0.05          | 7.33         | 0.05          | 8.93          |
| 3     | <b>Total Revenue (1+2)</b>   | -             | <b>0.05</b>   | <b>73.83</b> | <b>0.05</b>   | <b>120.43</b> |
| 4     | <b>Expenses:</b>   |               |               |              |               |               |
|       | (a) Cost of Materials Consumed   | -             | -             | 2.31         | -             | 2.31          |
|       | (b) Purchases of Stock-in-Trade  | -             | -             | -            | -             | -             |
|       | (c) Changes in Inventories of finished goods, Work-in-Progress and Stock-in-Trade  | -             | -             | -            | -             | -             |
|       | (d) Employee benefits Expenses   | 4.98          | 4.66          | 11.44        | 17.78         | 49.84         |
|       | (e) Finance Costs  | 0.04          | -             | -            | 0.04          | -             |
|       | (f) Depreciation and Amortisation expense  | 0.17          | 0.17          | 0.29         | 0.70          | 1.14          |
|       | (g) Other expenses   | 4.17          | 5.43          | 51.20        | 25.52         | 143.20        |
|       | <b>Total Expenses</b>  | <b>9.36</b>   | <b>10.26</b>  | <b>65.24</b> | <b>44.03</b>  | <b>196.49</b> |
| 5     | Profit / (Loss) before exceptional items and tax (3-4)                             | -9.36         | -10.21        | 8.59         | -43.98        | -76.06        |
| 6     | Exceptional items  | -             | -             | -            | -             | -             |
| 7     | Profit / (Loss) after exceptional items and before tax (5-6)                       | -9.36         | -10.21        | 8.59         | -43.98        | -76.06        |
| 8     | <b>Tax Expenses:</b>   |               |               |              |               |               |
|       | (1) Income Tax   | -             | -             | -            | -             | -             |
|       | (2) Deferred Tax   | -0.31         | 0.71          | -1.05        | 2.25          | -0.29         |
|       | <b>Total Tax</b>   | <b>-0.31</b>  | <b>0.71</b>   | <b>-1.05</b> | <b>2.25</b>   | <b>-0.29</b>  |
| 9     | Profit / (Loss) for the period from continuing operations (7-8)                    | -9.05         | -10.92        | 9.64         | -46.24        | -75.77        |
| 10    | Profit / (Loss) for the period from discontinued (before tax)                      | -             | -             | -            | -             | -             |
| 11    | Tax expense of discontinued operations   | -             | -             | -            | -             | -             |
| 12    | Profit / (Loss) for the period from discontinued (after tax)(10-11)                | -             | -             | -            | -             | -             |
| 13    | Profit / (Loss) for the period (9+12)  | -9.05         | -10.92        | 9.64         | -46.24        | -75.77        |
| 14    | <b>Other comprehensive income</b>  |               |               |              |               |               |
|       | A. (i) Items that will not be reclassified to profit / (loss)                      | -0.28         | -             | -            | -0.28         | -             |
|       | (ii) Income tax relating to items that will not be reclassified to profit / (loss) | -             | -             | -            | -             | -             |
|       | B. (i) Items that will be reclassified to profit / (loss)                          | -             | -             | -            | -             | -             |
|       | (ii) Income tax relating to items that will be reclassified to profit / (loss)     | -             | -             | -            | -             | -             |
| 15    | <b>Total comprehensive income and other comprehensive income (13+14)</b>           | <b>-9.33</b>  | <b>-10.92</b> | <b>9.64</b>  | <b>-46.52</b> | <b>-75.77</b> |
| 16    | Paid up Equity Share Capital (Face value of Rs. 10 each)                           | 440.56        | 440.56        | 440.56       | 440.56        | 440.56        |
| 17    | <b>Earning per equity share (for continuing operations)</b>                        |               |               |              |               |               |
|       | a) Basic EPS(Rs.)  | -0.21         | -0.25         | 0.22         | -1.05         | -1.72         |
|       | b) Diluted EPS(Rs.)  | -0.21         | -0.25         | 0.22         | -1.05         | -1.72         |
| 18    | <b>Earning per equity share (for discontinued operations)</b>                      |               |               |              |               |               |
|       | a) Basic EPS(Rs.)  | -             | -             | -            | -             | -             |
|       | b) Diluted EPS(Rs.)  | -             | -             | -            | -             | -             |
| 19    | <b>Earning per equity share (for continuing and discontinued operations)</b>       |               |               |              |               |               |
|       | a) Basic EPS(Rs.)  | -0.21         | -0.25         | 0.22         | -1.06         | -1.72         |
|       | b) Diluted EPS(Rs.)  | -0.21         | -0.25         | 0.22         | -1.06         | -1.72         |



Statement of Standalone Audited Financial Results for the Year Ended 31st March, 2024

(Rs. In Lakhs)

| No. | Particular   | As at 31-03-2024 | As at 31-03-2023 |
|-----|--|------------------|------------------|
| I   | <b>ASSETS</b>  |                  |                  |
| 1   | <b>Non-current assets</b>  |                  |                  |
|     | a) Property, plant and equipment   | 11.72            | 14.38            |
|     | b) Financial assets  |                  |                  |
|     | i. Investments   | 0.02             | 0.02             |
|     | ii. Trade receivables  | -                | 189.29           |
|     | iii. Other Financial Assets  | 5.43             | 5.43             |
|     | c) Deferred tax Assets (net)   | 4.20             | 6.45             |
|     | d) Other non-current assets  | 13.85            | 14.23            |
|     | <b>Total Non-Current Assets</b>  | <b>35.22</b>     | <b>229.80</b>    |
| 2   | <b>Current assets</b>  |                  |                  |
|     | a) Inventories   | -                | -                |
|     | b) Financial assets  |                  |                  |
|     | i. Trade receivables   | 164.56           | -                |
|     | ii. Cash and cash equivalents  | 1.19             | 14.73            |
|     | iii. Loans   | -                | 12.39            |
|     | c) Current Tax Asset (Net)   | 7.77             | 7.77             |
|     | d) Other current assets  | 12.76            | 11.20            |
|     | <b>Total Current Assets</b>  | <b>186.28</b>    | <b>46.09</b>     |
|     | <b>Total Assets</b>  | <b>221.50</b>    | <b>275.89</b>    |
| II  | <b>EQUITY AND LIABILITIES</b>  |                  |                  |
|     | <b>Equity</b>  |                  |                  |
|     | a) Equity share capital  | 440.56           | 440.56           |
|     | b) Other equity  | -240.56          | -194.04          |
|     | <b>Total Equity</b>  | <b>200.00</b>    | <b>246.52</b>    |
|     | <b>Liabilities</b>   |                  |                  |
|     | <b>Non-current liabilities</b>   |                  |                  |
|     | a) Provisions  | 6.19             | 4.95             |
|     | <b>Total Non-Current Liabilities</b>   | <b>6.19</b>      | <b>4.95</b>      |
|     | <b>Current liabilities</b>   |                  |                  |
|     | a) Financial liabilities   |                  |                  |
|     | i. Borrowings  | 6.46             | -                |
|     | ii. Trade payables   |                  |                  |
|     | - Total outstanding dues of micro enterprises and small enterprises                      | -                | -                |
|     | - Total outstanding dues of creditors other than micro enterprises and small enterprises | 8.14             | 22.34            |
|     | iii. Other financial liabilities   | 0.42             | 0.43             |
|     | b) Provisions  | 0.14             | 0.13             |
|     | c) Other current liabilities   | 0.15             | 1.54             |
|     | <b>Total Current Liabilities</b>   | <b>15.31</b>     | <b>24.43</b>     |
|     | <b>Total Equity &amp; Liabilities</b>  | <b>221.50</b>    | <b>275.89</b>    |



Statement of Cash Flows for the period ended 31st March, 2024

(Rs.in Lakh)

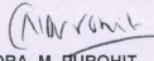
| Particulars  | As at 31-03-2024 | As at 31-03-2023 |
|--|------------------|------------------|
| <b>A. CASH FROM OPERATING ACTIVITIES</b>                                   |                  |                  |
| PROFIT BEFORE TAX  | -43.98           | -76.06           |
| <b>Adjustment For :</b>  |                  |                  |
| Depreciation   | 0.70             | 1.14             |
| Profit on Sale of Assets   | -0.04            | 0.00             |
| Interest Expenses  | 0.00             | 0.00             |
| Employer Expense/ (income) recognised as OCI                               | -0.28            | 0.00             |
| Interest Income  | 0.00             | -0.26            |
| Operating Profit Before Working Capital Changes                            | <b>-43.61</b>    | <b>-75.17</b>    |
| <b>Adjustment For :</b>  |                  |                  |
| (Increase) / Decrease in Trade Receivables                                 | 24.73            | 61.36            |
| (Increase) / Decrease in Other assets                                      | -1.18            | 14.95            |
| (Increase) / Decrease in Inventories                                       | 0.00             | 2.31             |
| Increase / (Decrease) in Trade payables                                    | -14.19           | 10.22            |
| Increase / (Decrease) in Other financial liabilities                       | -0.00            | -1.99            |
| Increase / (Decrease) in Provisions  | 1.25             | 5.07             |
| Increase / (Decrease) in Other liabilities                                 | -1.39            | 0.64             |
| <b>Cash generated from Operations</b>                                      | <b>-34.39</b>    | <b>17.39</b>     |
| Taxes paid (net of refunds)  | 0.00             | 0.00             |
| <b>Net Cash Flow from Operating Activities</b>                             | <b>-34.39</b>    | <b>17.39</b>     |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                              |                  |                  |
| (Purchase) Sale of Fixed Assets  | 2.00             | 0.00             |
| (Purchase) / Sale of Investments   | 0.00             | 0.00             |
| Interest Received  | 0.00             | 0.26             |
| Loan received or (given)   | 12.39            | 0.00             |
| Interest paid  | -0.00            | 0.00             |
| <b>Net Cash Flow from Investing Activities</b>                             | <b>14.39</b>     | <b>0.26</b>      |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                              |                  |                  |
| Proceeds from Issue of Share Capital                                       | 0.00             | 0.00             |
| Proceeds from / (Repayment of) Long-Term Borrowings                        | 0.00             | 0.00             |
| Proceeds from / (Repayment of) Short -Term Borrowings                      | 6.46             | -12.10           |
| <b>Net Cash Flow from Financing Activities</b>                             | <b>6.46</b>      | <b>-12.10</b>    |
| <b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent : (A + B + C)</b> | <b>-13.54</b>    | <b>5.55</b>      |
| Cash and Cash equivalents at the beginning of the year                     | 14.73            | 9.18             |
| Cash and Cash equivalents at the end of the year                           | <b>1.19</b>      | <b>14.73</b>     |
| <b>Cash &amp; Cash Equivalents Comprise:</b>                               |                  |                  |
| Cash on Hand   | 0.43             | 7.28             |
| Balance with Banks   | 0.76             | 7.45             |
| <b>Total</b>   | <b>1.19</b>      | <b>14.73</b>     |

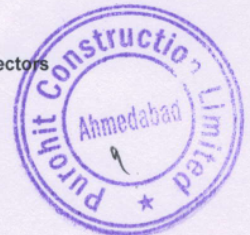
**Notes:**

- The Above Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meetings held on 24.05.2024
- The above result for the quarter and year ended on 31.03.2024 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
- The financial results for the quarter and year ended 31st March, 2024 have been audited by the statutory auditors of the Company. The Statutory Auditor expressed an unmodified opinion.
- The Company has Rs. Nil revenue from operations during the year, which may cast significant doubt on the company continuing as a going concern. The management has plans to carry on business and has taken steps, therefore continuing to consider it as going concern.
- The Company primarily engaged only in the business of real estate development. As the Company operates in a single business geography, the disclosure of such segment-wise information as defined in "IND AS108 - Operating Segments" is not required and accordingly not provided.
- The Fourth Quarter figures are the Balancing figures of Yearly Audited Financial Results less cumulative 9 months figures published by the company in previous December quarter results.
- The above financial results are available on the Company's website [www.purohitconstruction.com](http://www.purohitconstruction.com) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com))

Place : Ahmedabad  
Date : 24.05.2024

For and on behalf of the Board of Directors

  
NARENDRA M. PUROHIT  
(Chairman & Managing Director)  
DIN:00755195



### INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To  
The Board of Directors of  
**Purohit Construction Limited**

#### Report on the audit of the Standalone Financial Results

##### Opinion and Conclusion

We have (a) audited the Standalone Financial Results of Purohit Construction Limited ("the company") for the year ended 31st March, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended 31st March, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

##### (a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31st March, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended. March 31, 2024.

##### (b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31st March, 2024

With respect to the Standalone Financial Results for the quarter ended 31st March, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31st March, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

##### Basis for Opinion on the Audited Standalone Financial Results for the year ended 31st March, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31st March, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical



responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### **Material uncertainty related to Going Concern**

We draw attention to Note 4 of the standalone Ind AS financial results which indicates that the company has Rs. Nil (Previous year Rs. 111.50 lakhs) revenue from operations. This indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

#### **Management's Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31st March, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31st March, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities**

##### **(a) Audit of the Standalone Financial Results for the year ended 31st March, 2024**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31st March, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the





aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**(b) Review of the Standalone Financial Results for the quarter ended 31st March, 2024**

We conducted our review of the Standalone Financial Results for the quarter ended 31st March, 2024 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 ICAI. A review of interim financial information consists of making inquiries, 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 SAs specified under section 143(10) of the Act 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.

**Other Matters**

- The Statement includes the results for the quarter ended 31st March, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of this matter.

For, Naresh J Patel & Co.

Chartered Accountants

FRN.: 123227W

*Chintan N. Patel*

**Chintan N Patel**

(Partner)

Membership No: 110741

UDIN: 24110741BKFXZJ8829



Place: Ahmedabad

Date: 24<sup>th</sup> May 2024