



Dated: 30<sup>th</sup> May, 2022

BSE Limited  
Corporate Relation Department  
1st Floor, New Trading Ring  
Rotunga Building Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001  
Stock code: 534328

National Stock Exchange of India Limited,  
Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051  
Stock code: HEXATRADEX

**Sub.: Information pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

Dear Sir,

This is with reference to our letter dated 27<sup>th</sup> May 2022 regarding intimation of revised Board meeting to be held on 30<sup>th</sup> May 2022 for the purpose of rectification of inadvertent clerical error in Cash Flow Statement filed along with Annual Financial Results (Standalone & Consolidated) and Auditors Report thereon by M/s Lodha & Co, Chartered Accountant, Statutory Auditors of the Company in pursuant to Regulation 30(2) read with Schedule III Part A Para A and Regulation 33 of the Listing Regulations on 26<sup>th</sup> May 2022.

In this regard, we wish to inform you that the Board of Directors in its meeting held on 30<sup>th</sup> May 2022 has reconsidered and reapproved the revised Cash Flow Statement along with the Audited Financial Results (Standalone & Consolidated) of the Company for the 4th Quarter/year ended 31<sup>st</sup> March, 2022 along with the Auditors Report thereon by M/s Lodha & Co., Chartered Accountant, Statutory Auditors of the Company.

The Board Meeting commenced at 05.30 p.m. and concluded at 6.45 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,  
For Hexa Tradex Limited,

Pravesh Srivastava  
Company Secretary  
ACS- 20993

**Hexa Tradex Limited | [www.hexatradex.com](http://www.hexatradex.com)**

Jindal Centre, 12, Bhikaiji Cama Place, New Delhi - 110066, Phone: +91 (11) 26188360-74 Fax: +91(11) 26170691  
Regd. Office: A-1, UPSIDC, Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) - 281403

CIN : L51101UP2010PLC042382

**Independent Auditor's Report (Revised) on the Quarterly and Year to Date Audited Standalone Financial Results of HEXA TRADEX LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors of  
HEXA TRADEX LIMITED

**Report on the Audit of Standalone Financial Results****Opinion**

We have audited the accompanying Statement of Standalone Financial Results of HEXA TRADEX LIMITED ('the Company') for the quarter ended March 31, 2022 and year to the date for the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022 ("the statement"), 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 ("the Listing Regulations").

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

- a) are presented in accordance with the requirements of the Listing Regulations in this regard; and
- b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the audit of Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The statement has been prepared on the basis of the Standalone annual financial statements for the year ended 31<sup>st</sup> March, 2022. The Company's Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable 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 Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the



assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, 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 is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the audit of Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement 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 the 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. Misstatement can arise from fraud or error and are considered material if, individually in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

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

- Identify and assess the risk of material misstatement of the statement, whether due to fraud of 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, misrepresentation, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company's ability 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 financial results 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 statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

#### **Other Matters**

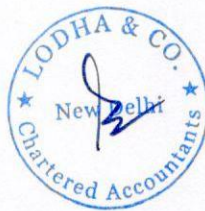
- (a) The Statement includes the results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- (b) The audit of standalone quarterly and year to date financial results for the period ended 31st March, 2021, included in the Statement was carried out and reported by N.C. Aggarwal & Co., Chartered Accountants who have expressed unmodified opinion vide their audit report dated 25th June, 2021.
- (c) We have issued an audit report dt. 26th May 2022 ('the original report') on the financial results adopted by Board of Directors on that date. As informed to stock exchanges by the Company in their letter dated 27th May 2022, on observing inadvertent clerical error in Cash Flow Statement which was approved by the Board of Directors, the financial results and Cash Flow Statements have been revised and adopted by the Board of Directors. This Audit report supersedes the original report and the revision made are not material considering the size and the nature of the items revised.

Our opinion is not modified in respect of above stated matters.

For **Lodha & Co.**  
Chartered Accountants  
Firm Registration No. 301051E



**Shyamal Kumar**  
Partner  
Membership No. 509325  
UDIN: 22509325AJXSDC5858



Place: Delhi  
Date: 30th May, 2022

**HEXA TRADEX LIMITED**

Regd. Off: A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.)-281403

Corp. Office: Jindal Centre, 12, Bhikaiji Cama Place, New Delhi- 110066

CIN - L51101UP2010PLC042382

**Statement of standalone audited financial results for the quarter and year ended March 31, 2022**

S. No.	Particulars	Quarter ended			Year ended	
		31.03.2022 Audited	31.12.2021 Unaudited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
(₹ lakhs)						
<b>I</b>	<b>Income</b>					
	Revenue from operations	1.00	-	0.65	1.89	0.92
	Other income	-	-	-	-	-
	<b>Total income (I)</b>	<b>1.00</b>	<b>-</b>	<b>0.65</b>	<b>1.89</b>	<b>0.92</b>
<b>II</b>	<b>Expenses</b>					
	Employee benefit expenses	32.20	31.75	22.62	128.84	123.34
	Finance costs	11.14	13.47	8.72	47.45	27.21
	Depreciation	0.08	0.09	0.07	0.34	0.22
	Other expenses	26.30	24.76	11.36	76.98	36.17
	<b>Total expenses (II)</b>	<b>69.72</b>	<b>70.07</b>	<b>42.77</b>	<b>253.61</b>	<b>186.94</b>
<b>III</b>	<b>Profit/(loss) before tax (I-II)</b>	<b>(68.72)</b>	<b>(70.07)</b>	<b>(42.12)</b>	<b>(251.72)</b>	<b>(186.02)</b>
<b>IV</b>	<b>Tax expense:</b>					
	Deferred tax	(26.58)	(17.41)	(12.18)	(72.78)	(48.38)
	<b>Total tax expense (IV)</b>	<b>(26.58)</b>	<b>(17.41)</b>	<b>(12.18)</b>	<b>(72.78)</b>	<b>(48.38)</b>
<b>V</b>	<b>Net profit/(loss) after tax (III-IV)</b>	<b>(42.14)</b>	<b>(52.66)</b>	<b>(29.94)</b>	<b>(178.94)</b>	<b>(137.64)</b>
<b>VI</b>	<b>Other comprehensive income (OCI):</b>					
	<b>Items that will not be reclassified to profit or loss:</b>					
	(i) Re-measurement gains/(losses) on defined benefit plans	(0.36)	0.15	2.06	0.08	0.59
	(ii) Income tax effect on above items	0.09	(0.04)	(0.52)	(0.02)	(0.15)
	(iii) Gain/(loss) on fair valuation of non-current investments	32,288.13	(19,083.10)	43,503.87	1,26,812.99	1,17,277.46
	(iv) Income tax effect on above items	(7,395.76)	4,365.81	(9,950.12)	(29,013.64)	(26,845.32)
	<b>Total other comprehensive income (VI)</b>	<b>24,892.10</b>	<b>(14,717.18)</b>	<b>33,555.29</b>	<b>97,799.41</b>	<b>90,432.58</b>
<b>VII</b>	<b>Total comprehensive income (Comprising profit/(loss) and other comprehensive income (V+VI))</b>	<b>24,849.96</b>	<b>(14,769.84)</b>	<b>33,525.35</b>	<b>97,620.47</b>	<b>90,294.94</b>
<b>VIII</b>	<b>Earnings per equity share of ₹ 2/- each</b>					
	(i) Basic	(0.08)	(0.10)	(0.05)	(0.32)	(0.25)
	(ii) Diluted	(0.08)	(0.10)	(0.05)	(0.32)	(0.25)
		(Not annualised)	(Not annualised)	(Not annualised)		
<b>IX</b>	<b>Net worth</b>					
	(i) Paid-up equity share capital (₹ 2/- per share)	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91
	(ii) Reserve/other equity				2,12,712.95	1,15,092.48
	(iii) Net worth				2,13,817.86	1,16,197.39



**HEXA TRADEX LIMITED**

Standalone audited segment results for the quarter and year ended March 31, 2022

(₹ lakhs)

S. No.	Particulars	Quarter ended			Year ended	
		31.03.2022 Audited	31.12.2021 Unaudited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
1	<b>Segment revenue</b>					
	a) Trading and other activities	1.00	-	0.65	1.00	0.65
	b) Investment and finance	-	-	-	0.89	0.27
	<b>Total revenue from operations</b>	<b>1.00</b>	<b>-</b>	<b>0.65</b>	<b>1.89</b>	<b>0.92</b>
2	<b>Segment results</b>					
	a) Trading and other activities	(57.58)	(56.60)	(33.40)	(205.16)	(159.08)
	b) Investment and finance	-	-	-	0.89	0.27
	<b>Total segment profit/(loss) before finance costs, other income and tax</b>	<b>(57.58)</b>	<b>(56.60)</b>	<b>(33.40)</b>	<b>(204.27)</b>	<b>(158.81)</b>
	Less: Finance costs	(11.14)	(13.47)	(8.72)	(47.45)	(27.21)
	<b>Profit/(loss) before tax</b>	<b>(68.72)</b>	<b>(70.07)</b>	<b>(42.12)</b>	<b>(251.72)</b>	<b>(186.02)</b>
	Less: Tax expense/(credit)	(26.58)	(17.41)	(12.18)	(72.78)	(48.38)
	<b>Profit/(loss) after tax</b>	<b>(42.14)</b>	<b>(52.66)</b>	<b>(29.94)</b>	<b>(178.94)</b>	<b>(137.64)</b>
3	<b>Segment assets</b>					
	a) Trading and other activities	71.14	19.07	32.70	71.14	32.70
	b) Investment and finance	2,71,144.58	2,39,281.45	1,44,756.59	2,71,144.58	1,44,756.59
	c) Unallocated	30.76	30.28	30.19	30.76	30.19
	<b>Total segment assets</b>	<b>2,71,246.48</b>	<b>2,39,330.80</b>	<b>1,44,819.48</b>	<b>2,71,246.48</b>	<b>1,44,819.48</b>
4	<b>Segment liabilities</b>					
	a) Trading and other activities	639.46	647.01	980.30	639.46	980.30
	b) Investment and finance	203.56	497.17	-	203.56	-
	c) Unallocated	56,585.60	49,218.72	27,641.79	56,585.60	27,641.79
	<b>Total segment liabilities</b>	<b>57,428.62</b>	<b>50,362.90</b>	<b>28,622.09</b>	<b>57,428.62</b>	<b>28,622.09</b>



**HEXA TRADEX LIMITED**
**Statement of audited standalone assets and liabilities**

(₹ lakhs)

S. No.	Particulars	As at 31.03.2022 Audited	As at 31.03.2021 Audited
	<b>Assets</b>		
<b>(1)</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	0.37	0.63
	(b) Intangible assets	0.44	0.52
	(c) Financial assets		
	(i) Investments	2,71,144.58	1,44,756.59
	(ii) Loans	-	3.14
<b>(2)</b>	<b>Current assets</b>		
	(a) Financial assets		
	(i) Trade receivables	-	0.12
	(ii) Cash and cash equivalents	53.90	9.25
	(iii) Loans	0.14	10.67
	(b) Current tax assets (net)	30.76	30.19
	(c) Other current assets	16.29	8.37
	<b>Total assets</b>	<b>2,71,246.48</b>	<b>1,44,819.48</b>
	<b>Equity and liabilities</b>		
	<b>Equity</b>		
	(a) Equity share capital	1,104.91	1,104.91
	(b) Other equity	2,12,712.95	1,15,092.48
	<b>Liabilities</b>		
<b>(1)</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	203.56	353.87
	(b) Provisions	45.72	42.97
	(c) Deferred tax liabilities (net)	56,536.71	27,595.83
<b>(2)</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Other financial liabilities	630.19	619.58
	(b) Other current liabilities	9.30	6.85
	(c) Provisions	3.14	2.99
	<b>Total equity and liabilities</b>	<b>2,71,246.48</b>	<b>1,44,819.48</b>



HEXA TRADEX LIMITED

Standalone audited statement of cash flow for the year ended March 31, 2022

(₹ lakhs)

Particulars	Year ended March 31, 2022 Audited	Year ended March 31, 2021 Audited
<b>A. CASH INFLOW/ (OUTFLOW) FROM OPERATING ACTIVITIES</b>		
Net profit/(loss) before tax	(251.72)	(186.02)
Adjustments for:		
Add/(less):		
Interest expense and bank charges	47.45	27.21
Dividend income	(0.89)	(0.27)
Effect of unrealised foreign exchange (gain)/loss (net)	21.23	(20.58)
Loss on sale of property, plant and equipment (net)	-	0.02
Depreciation	0.34	0.22
	68.13	6.60
<b>Operating profit before working capital changes</b>	<b>(183.59)</b>	<b>(179.42)</b>
Changes in operating assets and liabilities:		
Trade receivables	0.12	-
Loans, other financial assets and other assets	5.75	(0.28)
Trade payables, other financial liabilities, provisions and other liabilities	(5.19)	(4.05)
	0.68	(4.33)
<b>Cash generated from operations</b>	<b>(182.91)</b>	<b>(183.75)</b>
Tax refund/(paid)	(0.57)	(0.07)
<b>Net cash inflow / (outflow) from operating activities</b>	<b>(183.48)</b>	<b>(183.82)</b>
<b>B. CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	-	(1.26)
Sale proceeds from property, plant and equipment	-	0.16
Sale/(Purchase) of Non current investment	425.00	-
<b>Net cash inflow / (outflow) from investing activities</b>	<b>425.00</b>	<b>(1.10)</b>
<b>C. CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES</b>		
Interest and bank charges paid	(4.76)	(3.00)
Dividend received	0.89	0.27
Loan from related party	215.00	192.98
Loan repaid to related party	(408.00)	-
<b>Net cash inflow / (outflow) from financing activities</b>	<b>(196.87)</b>	<b>190.25</b>
<b>Net changes in cash and cash equivalents</b>	<b>44.65</b>	<b>5.33</b>
Cash and cash equivalents at beginning of the year	9.25	3.92
<b>Cash and cash equivalents at end of the year</b>	<b>53.90</b>	<b>9.25</b>

Notes:

- Figures in bracket indicates cash outflow.
- The above cash flow statement has been prepared under the indirect method set out in IND AS - 7 'Statement of Cash Flows'.






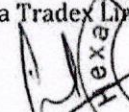
**Notes:**

1. The Company has two primary business segments viz. trading & other activities and investment & finance on standalone basis.
2. The management has assessed the impact of COVID-19 pandemic on the financial statements, business operations, liquidity position & cash flow and has concluded that no adjustments are required in the carrying amount of assets and liabilities as at March 31, 2022.  
However, the Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
3. The figures of the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial year which were subject to limited review by the auditor.
4. An Initial public announcement made by the promoter group persons / entities in accordance with Regulation 8 of the Securities and Exchange Board of India (Delisting of Equity Shares), 2021, inter alia, expressing the intention to voluntary delist the equity shares of the Company and approved to initiate the process and the floor price and notice of postal ballot. The shareholders of the company had also approved the delisting of shares of the company. The in-principle approval from the Stock Exchanges are pending.
5. Previous quarters/periods figures have been regrouped/rearranged, wherever considered necessary to conform to current quarter and year ended classification.
6. The Board of Directors in their meeting held on 26th May 2022 had approved the financial results which was declared to the Stock Exchanges on the same date. Post submission of results to the Stock Exchanges, an inadvertent clerical error, the impact of which is not material, was observed in the financial results which has been corrected in these results.
7. These revised results are reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 30, 2022.

Place: New Delhi  
Date: May 30, 2022.



By Order of the Board  
For Hexa Tradex Limited



Veni Verma  
Director  
DIN: 07586927

**Independent Auditor's Report (Revised) on the Quarterly and Year to Date Audited Consolidated Financial Results of HEXA TRADEX LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To  
The Board of Directors of  
HEXA TRADEX LIMITED**

Report on the audit of the Consolidated Financial Results

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of HEXA TRADEX LIMITED ("the Company"/"Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended March 31, 2022 and year to the date for the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022 ["the Statement"], attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ["the Listing Regulations"].

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial statement /financial information of the subsidiary referred in Other Matters section below, the Statement:

- a) Includes the results of the following entity;  
Subsidiary company:-  
Hexa Securities and Finance Company Limited.
- b) is presented in accordance with the Listing Regulations in this regard; and
- c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net loss, other comprehensive income and other financial information of the Group for the quarter ended 31st March, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013, as amended ("the Act")' Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the consolidated Financial Results" section of our report. We are independent of the Group in accordance with the code of Ethics issued by the institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report, is sufficient and appropriate to provide a basis for our opinion.



### **Management's Responsibilities for the Consolidated Financial Results**

The statement has been prepared on the basis of the Consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the applicable 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 Regulations 33 of the Listing Regulations.

The respective Board of Directors of the Company included in Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its Joint Ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the company included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or the cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing of financial reporting process of the Group.

### **Auditors Responsibilities for the Audit of Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement 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 the 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. Misstatement 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 the statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risk of material misstatement of the statement, 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, misrepresentation, 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. Under Section 143(3)(i) of the Act we are also responsible for expressing our opinion through a separate report on the complete set of Consolidated financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls. For drafting of our report, we have considered the report of the independent auditor of respective Indian subsidiary company.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 ability of the Group 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 consolidated financial results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the statement, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the statement of which we are the independent auditors 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.

