

The Manager, Capital Market (Listing)
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No : C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai-400 051

The Corporate Relationship Dept.
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai-400 001

Stock Code: Equity – SPTL

Stock Code: Equity 540653

Dear Sir/Madam,

Sub.: Approval of Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended on 31st March, 2022 and Outcome of the Board Meeting held on 18th May, 2022

1. We hereby inform you that the Board of Directors of the Company, at its Meeting held on 18th May, 2022, considered and approved the Standalone and Consolidated Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended on 31st March, 2022.
2. In view of losses incurred by the Company, the Board of Directors has not recommended dividend for the Year ended on 31st March, 2022.
3. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:
 - Standalone and Consolidated Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended 31st March, 2022.
 - Audit Report on Standalone & Consolidated Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended 31st March, 2022.

We hereby inform that Pursuant to the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, there is unmodified opinion with respect to the Standalone and Consolidated Annual Audited Financial Results for the Year ended March 31, 2022.

4. The Board of Directors of the Company has approved re-appointment of Mr. Amit D. Patel as Managing Director of the Company for the second term of five years commencing from 15th September, 2022 and concluding 14th September, 2027, subject to approval of members at ensuing General Meeting of the Company.

The meeting of Board of Directors commenced at 02.35 p.m. and concluded at 03.50 p.m.

You are requested to bring this to the notice of all concerned.

Thanking You,

Yours Faithfully,

For Sintex Plastics Technology Limited



Manan Bhavsar
Company Secretary



Enclosed: As stated above

SINTEX PLASTICS TECHNOLOGY LIMITED

(Formerly known as Neev Educare Limited)

Regd. Office : In the premises of Sintex-BAPL Ltd., Near Seven Garnala, Kalol (N.G.)-382 721

Phone : +91-2764-253500 E-mail : info@sintex-plastics.com

CIN: L74120GJ2015PLC084071

Investor Relationship Cell:

7th Floor, Abhijit Building-I, Mithakhali Six Roads,
Ellisbridge, Ahmedabad-380006, Gujarat.

Ph.: (079) 26420045, 6358855979

E-mail : info@sintex-plastics.com

www.sintex-plastics.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022

(Rupees in crore except per share data)

Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2022	31 December 2021	31 March 2021	31 March 2022	31 March 2021
		Audited	(Un Audited)	Audited	(Audited)	(Audited)
1	Revenue from operations	278.03	236.34	291.46	935.13	858.37
2	Other income	3.12	2.19	9.04	11.39	89.02
3	Total income (1+2)	281.15	238.53	300.50	946.52	947.39
4	Expenses					
	a) Cost of materials consumed	160.89	129.98	166.86	512.10	455.77
	b) Purchases of stock-in-trade	2.95	1.51	3.98	11.12	12.92
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	6.96	(6.33)	1.04	2.48	5.67
	d) Employee benefits expense	32.15	30.93	31.68	124.67	120.97
	e) Finance costs	3.36	6.73	198.42	23.88	431.84
	f) Depreciation and amortisation	24.34	25.09	35.49	99.27	139.45
	g) Other expenses	433.64	70.90	55.30	597.40	212.55
	Total expenses	664.29	258.81	492.77	1,370.92	1,379.17
5	Profit/(Loss) before exceptional items and tax (3-4)	(383.14)	(20.28)	(192.27)	(424.40)	(431.78)
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(383.14)	(20.28)	(192.27)	(424.40)	(431.78)
8	Tax expenses					
	Current tax	1.88	0.37	1.73	3.28	2.47
	Short/(Excess) Provision for tax of earlier years	-	0.44	-	0.44	85.82
	Deferred tax	-0.25	0.15	9.83	(0.26)	128.24
	Total tax expenses	1.63	0.96	11.56	3.46	216.53
9	Profit/(Loss) for the period from continuing operations (After tax and Exceptional Items) (7-8)	(384.77)	(21.24)	(203.83)	(427.86)	(648.31)
10	Profit/(Loss) from discontinued operations	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-
12	Profit/(Loss) from discontinued operations (after tax) (10-11)	-	-	-	-	-
13	Profit / (Loss) for the period (9+12)	(384.77)	(21.24)	(203.83)	(427.86)	(648.31)
14	Other comprehensive Income					
	Items that will not be reclassified to profit or loss	0.62	-	0.49	0.62	0.64
	Income tax relating to items that will not be reclassified to profit or loss	-	-	0.04	-	-
	Items that will be reclassified to profit or loss	-115.34	99.44	48.01	(12.90)	27.84
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income for the period, net of tax	(114.72)	99.44	48.54	(12.28)	28.48
15	Total comprehensive income for the period (13+14)	(499.49)	78.20	(155.29)	(440.14)	(619.83)
16	Profit/(Loss) for the period attributable to:					
	- Owners of the Company	-386.30	(21.72)	(205.21)	(430.43)	(650.63)
	- Non controlling interests	1.53	0.48	1.38	2.57	2.32
		(384.77)	(21.24)	(203.83)	(427.86)	(648.31)
17	Other comprehensive income for the period attributable to:					
	- Owners of the Company	-114.72	99.44	48.58	(12.28)	28.48
	- Non controlling interests	0.00	-	0.04	0.00	-
		(114.72)	99.44	48.54	(12.28)	28.48
18	Total comprehensive income for the period attributable to:					
	- Owners of the Company	-501.02	77.72	(156.63)	(442.71)	(622.15)
	- Non controlling interests	1.53	0.10	1.34	2.57	2.32
		(499.49)	78.20	(155.29)	(440.14)	(619.83)
19	Earnings per share (Face value of Re 1/- each) (not annualised)					
	For continuing and discontinued operation					
	Continuing Operation:					
	- Basic	(6.05)	(0.33)	(3.23)	(6.73)	(10.26)
	- Diluted	(6.00)	(0.33)	(3.20)	(6.67)	(10.18)
	Discontinued Operation:					
	- Basic	-	-	-	-	-
	- Diluted	-	-	-	-	-
	Continuing and Discontinuing Operation					
	- Basic	(6.05)	(0.33)	(3.23)	(6.73)	(10.26)
	- Diluted	(6.00)	(0.33)	(3.20)	(6.67)	(10.18)
20	Paid - up equity share capital (Face value of Re 1/- each)	63.62	63.62	63.62	63.62	63.62
21	Other equity excluding revaluation reserve	-	-	-	-	757.33

See accompanying notes to the financial results.





SINTEX PLASTICS TECHNOLOGY LIMITED
CIN: L74120GJ2015PLC084071

In the premises of Sintex - BAPL Limited, Near Seven Garna Kalol (N.G.) - 382721

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022

NOTES:

- 1 The above Audited financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on **MAY 18, 2022**. The Statutory Auditor of the Company has reviewed the aforesaid results.
- 2 These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- 3 The figures for quarter ended March 31, 2022 and March 31, 2021 are balancing figures between the audited figures of the full financial year and the reviewed year to date figure upto the third quarter of the relevant financial year.
- 4 In terms of the Composite Scheme of Arrangement, against USD 67 Million Foreign Currency Convertible Bonds due 2022 (FCCBs), there are USD 6.5 Million FCCBs outstanding for conversion as on 31 MARCH, 2022.
- 5 Sintex- BAPL Ltd (SBAPL) & Sintex Prefab & Infra Limited, wholly owned subsidiaries, admitted under Corporate Insolvency Resolution Process, the NPA status & default with lenders continues as on 31.03.2022. Further for SBAPL, the banking & Financial liability (financial creditors) have been brought to reflect carrying values that match with the claims admitted by IRP (a standard process of CIRP) as at 18th December, 2020.
- 6 The company had received communication from resolution professional of Sintex Prefab and Infra Limited ("SPIL"), the wholly owned subsidiary of the company that the financial results for the half year ended 30th September, 2021 was not available at the time of consolidation, as the company being under CIRP. Hence the financials of said subsidiary was not considered in consolidation of result of the Company on 30th September 2021 and thereafter. Hence the figures for the corresponding periods are not comparable. Further for the preparation of Cash flow for the FY 21-22, SPIL Balances for the FY 20-21 had not been considered.
- 7 On September 29, 2021, amount of EUR 55 million approximate (balance funds from the sale proceeds of Sintex NP SAS) lying in Sintex Holdings BV has been transferred as a unilateral action towards recovery of financial dues of the parent company of Sintex Holdings BV viz. Sintex BAPL Limited, to M/s Vistra Corporate Trust (Singapore) Limited. The company neither consented to this nor has approved the transaction and the company is exploring all possible legal course of action / recourses for recovery of the said amount. This transaction was executed without following the due process and should be construed as void. We reserve our right to recover the said amount and the transaction has been accounted for on this basis.
- 8 The Holding company i.e. Sintex Plastic Technology had given advances to Sintex Industries Limited (SIL) but due to SIL's admission into CIRP and resultant uncertainty of its realizability, full provision is made on the same in the financial statements.
- 9 The Holding company i.e. Sintex Plastic Technology had defaulted in payment of dues to RBL Bank in respect of its borrowings as on 31st March 2020 and the default continues as on 31st March, 2022, the default amount as on 31.03.2022 is Rs. 108.23 Crores.
- 10 Sintex Prefab and Infra Limited (SPIL) and Sintex Industriex Limited (SIL), both companies went in to CIRP for which claim was filed by SBAPL. In view of the uncertainty of its realizability, full provision is made on the same in the financial statements.
- 11 In view of losses incurred by the company, the Board of Directors has not recommended dividend for the year ended on 31st March, 2022.
- 12 The continuance of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The operations and revenue were impacted due to COVID-19 in the first quarter of the financial year. However for rest of the period (year ended 31st March, 2022) there is no significant impact on the operations.
- 13 During last year (on 20.02.2021) a major fire broke out at a Auto division plant located at Sanaswadi near Pune, Maharashtra of Sintex BAPL Limited resulting in damage/loss to both plant & machinery & Stocks. Later it was decided, not to reinstate the damaged plant. The company has filed the necessary claim with the insurance company and the accounting effect for this transaction has been duly accounted in the books of accounts.
- 14 Figures of the previous quarter / year to date have been regrouped, wherever necessary to make it comparable.

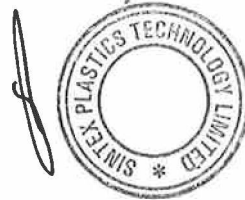
For Sintex Plastics Technology Limited


Amit D. Patel
Chairman & Managing Director
DIN: 00171035
Place : Ahmedabad
Date: 18th May, 2022



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022

Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2022	31 December 2021	31 March 2021	31 March 2022	31 March 2021
		Audited	(Un Audited)	Audited	(Audited)	(Audited)
1	Segment revenue					
	a) Custom Moulding	278.03	236.34	291.39	935.13	857.93
	b) Infra, Prefab and Others	-	-	0.07	-	0.44
	Revenue from operations	278.03	236.34	291.46	935.13	858.37
2	Segment results (Profit before tax, exceptional items, other income and finance costs)					
	a) Custom Moulding	(382.90)	(15.74)	9.81	(411.91)	(24.17)
	b) Infra, Prefab and Others	-	-	(12.70)	-	(64.79)
	Total	(382.90)	(15.74)	(2.89)	(411.91)	(88.96)
	Unallocable					
	- Finance costs	3.36	6.73	198.42	23.88	431.84
	- Exceptional expense	-	-	-	-	-
	- Other income	3.12	2.19	9.04	11.39	89.02
	(Loss) / profit before tax	(383.14)	(20.28)	(192.27)	(424.40)	(431.78)
	Tax Expenses	1.63	0.96	11.56	3.46	216.53
	Net Profit(Loss) after tax from continuing operations	(384.77)	(21.24)	(203.83)	(427.86)	(648.31)
	Net Profit(Loss) after tax from discontinued operations	-	-	-	-	-
	Net Profit(Loss) for the period	(384.77)	(21.24)	(203.83)	(427.86)	(648.31)
3	Segment assets					
	a) Custom Moulding	4,281.11	4,281.11	3,742.25	3,828.84	3,742.25
	b) Infra, Prefab and Others	-	-	1,883.31	-	1,883.31
	Total	4,281.11	4,281.11	5,625.56	3,828.84	5,625.56
4	Segment liabilities					
	a) Custom Moulding	3,737.98	3,797.98	3,675.54	3,765.55	3,675.54
	b) Infra, Prefab and Others	-	-	1,114.65	-	1,114.65
	Total	3,737.98	3,797.98	4,790.19	3,765.55	4,790.19





SINTEX PLASTICS TECHNOLOGY LIMITED

CIN: L74120GJ2015PLC084071

In the premises of Sintex - BAPL Limited, Near Seven Garnala Kalol (N.G.) - 382721

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Rs In Crores

Particulars	31 March 2022 Audited	31 March 2021 Audited
ASSETS		
Non-current assets		
a) Property, plant and equipment	1,573.26	2,811.82
b) Capital work-in-progress	5.64	2.62
c) Right of Use Assets	12.82	17.15
d) Goodwill	20.18	20.16
e) Other intangible assets	706.53	708.62
f) Financial assets		
i) Investment	304.80	-
ii) Loans	-	475.34
iii) Other financial assets	12.11	11.58
g) Deferred tax assets (net)	75.13	-
h) Other non-current assets	5.06	0.33
i) Non current tax assets (net)	0.36	133.49
	2,715.89	4,181.11
Current assets		
a) Inventories	130.56	173.64
b) Financial assets		
i) Trade receivables	87.78	179.39
ii) Cash and cash equivalents	167.01	573.61
iii) Bank balances other than cash and cash equivalents	85.07	197.24
iv) Other financial assets	582.94	9.44
c) Current tax assets (net)	10.64	15.30
d) Other current assets	48.95	295.83
	1,112.95	1,444.45
Total assets	3,828.84	5,625.56
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	63.62	63.62
b) Other equity	(10.62)	757.33
	53.00	820.95
Non-controlling interests	9.00	6.43
	62.00	827.38
Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	1.29	1.58
ii) Lease Liabilities	19.32	20.37
iii) Other financial liabilities	0.07	121.53
b) Provisions	25.43	26.29
c) Deferred tax liabilities (net)	-	109.85
	46.11	279.62
Current liabilities		
a) Financial liabilities		
i) Borrowings	2,471.39	3,091.63
ii) Lease Liabilities	5.50	8.27
iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	32.86	20.62
(b) total outstanding dues of creditors other than above	189.28	250.41
iv) Other financial liabilities	966.02	1,058.28
b) Other current liabilities	52.70	85.44
c) Provisions	2.99	3.77
d) Current tax liabilities (net)	-	0.14
	3,720.74	4,518.56
Total equity and liabilities	3,828.84	5,625.56

For Sintex Plastics Technology Limited

(Signature)
Amit D. Patel
Chairman & Managing Director
DIN: 00171035



Place : Ahmedabad
Date: May 18, 2022

Sintex Plastics Technology Limited


Consolidated Statement of cash flows for the Year ended 31 March 2022

(Currency: Indian Rupees in Crores)

Particulars	31 March 2022 (Audited)	31 March 2021 (Audited)
Cash flows from operating activities		
Profit/(Loss) before tax	(424.40)	(195.66)
Adjustments for:		
Depreciation and amortisation expense	99.27	71.74
Provision for doubtful debts & Bad Debt	361.28	35.57
Liabilities no longer payables written back	(0.01)	(8.40)
Interest income	(3.37)	(3.27)
Finance costs	23.88	154.45
Operating Profit/(Loss) before working capital changes	<u>56.65</u>	<u>54.43</u>
Working capital adjustments :		
(Increase) / decrease in financial and non-financial assets	(652.03)	61.36
(Increase) / decrease in loans given	11.68	(0.43)
(Increase) / decrease in inventories	19.71	19.42
(Increase) / decrease in trade receivables	10.45	13.59
Increase / (decrease) in trade payables	(21.36)	(15.00)
Increase/(decrease) in provisions, financial and non-financial liabilities	90.26	12.95
Cash generated from operating activities	<u>(484.65)</u>	<u>146.32</u>
Taxes Refund (paid)	(1.19)	(1.94)
Net cash (used in) / generated from operating activities (A)	<u>(485.84)</u>	<u>144.38</u>
Cash flows from investing activities		
Interest received	3.37	3.27
Payments for purchase of property, plant and equipment and other intangible assets	(18.28)	(0.85)
Proceeds from sale of property, plant and equipment and other intangible assets	-	36.30
Proceeds/(Investment) of Term deposits, FD & margin money	-	-
Net cash (used in) / generated from investing activities (B)	<u>(14.91)</u>	<u>38.73</u>
Cash flows from financing activities		
Interest paid	-	(6.77)
Proceeds / (repayment) of current borrowings (net)	(10.42)	(46.23)
Repayment of non-current borrowings	-	0.70
Net cash generated from / (used in) financing activities (C)	<u>(10.42)</u>	<u>(52.30)</u>
Net (decrease) / increase in cash and cash equivalents (A+B+C)	<u>(511.17)</u>	<u>130.81</u>
Cash and cash equivalents at 1 April	746.93	580.13
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	16.32	(10.28)
Cash and cash equivalents at 31 March	<u>252.08</u>	<u>700.66</u>

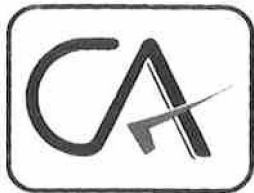
As per our report of even date attached.

For Sintex Plastics Technology Limited


Amit D. Patel
Chairman & Managing Director
DIN: 00171035



Place : Ahmedabad
Date: May 18, 2022



PRAKASH TEKWANI & ASSOCIATES

CHARTERED ACCOUNTANTS

Email : Parkashtekwani@yahoo.com /Mo.9426014576

387, Karnawati Plaza, Opp. Central Bank Of India, Revdibazar Char Rasta, Kalupur, Ahmedabad-01, Gujarat.

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO
THE BOARD OF DIRECTORS OF
SINTEX PLASTICS TECHNOLOGY LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Sintex Plastics Technology Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the three months and year ended 31 March, 2022 ("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 ("the Listing Regulations")

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

- a. includes the results of the following Subsidiary entities:
 - Sintex Prefab and Infra Limited (31ST March 2021)
 - Sintex-BAPL Limited
 - BAPL Rototech Private Limited
 - Sintex Holding BV (Netherlands) – Including its following Subsidiaries
 - i. Sintex Logistics LLC (USA)
- b. is presented in accordance with requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended; 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 and consolidated other comprehensive income and other financial information of the group for the quarter and year ended March 31, 2022.

Prakash
Tekwani

Digitally signed by Prakash Tekwani
DN: cn=Prakash Tekwani,
postalCode=382475, st=Gujarat,
serialNumber=1F4598A2447DABF8A5C
C09F1CB686A8B96724961C2494D
A18756E994893E, cn=Prakash
Tekwani
Date: 2022.05.18 15:49:10 +0530'



Basis for Opinion

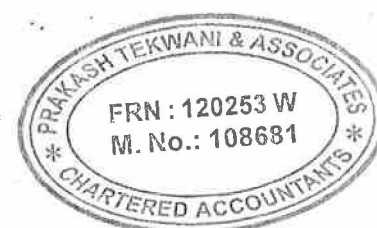
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial results 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.

Emphasis of Matter

- i. We draw attention to Note 5 of the consolidated financial result, which respect to Sintex- BAPL Ltd (SBAPL) & Sintex Prefab & Infra Limited, wholly owned subsidiaries, admitted under Corporate Insolvency Resolution Process, the NPA status & default with lenders continues as on 31.03.2022. Further for SBAPL, the banking & Financial liability (financial creditors) have been brought to reflect carrying values that match with the claims admitted by IRP (a standard process of CIRP) as at 18th December, 2020.
- ii. We draw attention to note 6 of the consolidated financial result wherein the company had received communication from resolution professional of Sintex Prefab and Infra Limited ("SPIL"), the wholly owned subsidiary of the company that the financial results for the half year ended 30th September, 2021 was not available at the time of consolidation as the company being under CIRP. Hence the financials of said subsidiary are not considered in consolidation of result of the Company in 30th September, 2021 and thereafter. Accordingly, the figures for the corresponding periods are not comparable.
- iii. We draw attention to note 7 of the consolidated financial result, On September 29, 2021, amount of EUR 55 million approximate (balance funds from the sale proceeds of Sintex NP SAS) lying in Sintex Holdings BV has been transferred as a unilateral action towards recovery of financial dues of the parent company of Sintex Holdings BV viz. Sintex BAPL Limited, to M/s Vistra Corporate Trust (Singapore) Limited. The

Prakash
Tekwani

Digitally signed by Prakash Tekwani
DN: cn=Prakash Tekwani, o=Prakash Tekwani
Reason: I am the Signer of this Document
Date: 2023.03.18 15:49:36 +05'30'



company neither consented to this nor has approved the transaction and the company is exploring all possible legal course of action / recourses for recovery of the said amount. This transaction was executed without following the due process and should be construed as void. We reserve our right to recover the said amount and the transaction has been accounted for on this basis.

- iv. We draw attention to note 8 of the consolidated financial result wherein The Holding company i.e. Sintex Plastics Technology Limited had given advances to Sintex Industries Limited (SIL) but due to SIL's admission into CIRP and resultant uncertainty of its realizability, full provision is made on the same in the financial statements.
- v. We draw attention to note 9 of the consolidated financial result wherein The company had defaulted in payment of dues to RBL Bank in respect of its borrowings as on 31st March 2020 and the default continues as on 31st March, 2022 the default amount as on 31.03.2022 is Rs. 108.23 Crores.
- vi. We draw attention to note 10 of the consolidated financial result wherein Sintex Prefab and Infra Limited (SPIL) and Sintex Industries Limited (SIL), both companies went in to CIRP for which claim was filed by SBAPL. In view of the uncertainty of its realizability, full provision is made on the same in the financial statements.

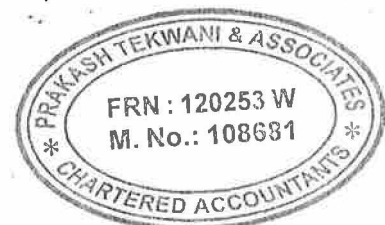
Our Opinion is not modified in respect of this matter.

Management's Responsibility 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 give a true and fair view of the net profit loss and other comprehensive income and other financial information of the Group including its associates and joint ventures 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 Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures 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 associates and joint ventures 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

Prakash
Tekwani

Digitally signed by Prakash Tekwani
DN: cn=Prakash Tekwani,
serial=1020518155015, c=India,
serialNumber=FR 201812467048P0A,
o=COMPANY SECRETARIES SERVICE,
#OID.1.3.6.1.4.1.311.1.1, cn=Prakash
Tekwani
Date: 2022.05.18 15:50:15 +05'30'



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 companies 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 to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the subsidiaries included in the Group and of its associates and jointly controlled entities is also responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are 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 these consolidated 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 consolidated 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.

Prakash
Tekwani
i

Digitally signed by Prakash
Tekwani
DN: cn=Prakash, o=Personal,
postalCode=382475,
st=Gujarat,
serialNumber=FA59BA246
7DABF9A5CC09FFC18A8B
BA1B8592249A1C6494DA1
8756604893E,
ou=Prakash Tekwani
Date: 2022.05.18 15:04:1
+0530'



- 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 on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 statements 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 consolidated financial results, including the disclosures, and whether the consolidated financial results represent 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 and its associates and joint ventures of which we are the independent auditors 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 auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work

Prakash
Tekwani

Digitally signed by Prakash
Tekwani
DN: cn=Prakash, ou=Personal,
post#CN=382475, st=Gujarat,
serialNumber=A.5984.246724881
945CC09FFC186A989A18590224
961CE482DA187360E094893E,
c=Prakash, Telephoni
Date: 2022.05.18 15:51:09 +05'30'



and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial results of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- a. Attention is drawn to Note 3 to the consolidated financial results which states that the consolidated figures for quarter ended March 31, 2022 and March 31, 2021 are balancing figures between the audited figures of the full financial year and the reviewed year to date figure upto the third quarter of the relevant financial year.
- b. We did not audit the financial information of two subsidiaries, whose financial information reflect total assets of Rs. 3092.53 crores and net assets of Rs. (466.80) crores as at March 31, 2022, total revenues of RS 921.43 crores, total net loss of Rs. 256.43 crores and total comprehensive loss of Rs 255.81 crores and net cash outflows amounting to RS 22.51 crores for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Prakash
Tekwan
i

Digitally signed by Prakash
Tekwan
DN: cn=Prakash, o=Prakash
Tekwan, postalCode=382012,
st=Gujarat,
serialNumber=1.3.368.2.0.1
7.2.6.4.8.F.1.C.C.0.9.F.1.C.I.B.6.8
6.8.A.0.8.3.9.7.2.4.9.1.C.6.4.0.4.A.
1.0.3.6.8.1.0.6.0.1.2.0.
cn=Prakash Tekwan
Date: 2022.05.18 15:51:45
+05'30'



- c. We did not audit the financial information of two overseas subsidiaries, whose financial information reflect total assets of Rs. 496.71 crores and net assets of Rs. 483.23 crores as at March 31, 2022, total revenues of Rs. 56.48 crores, total net loss of Rs. 28.53 crores, total comprehensive loss of Rs. 28.53 crores and net cash outflows amounting to Rs. 29.56 crores for the year ended on that date, which have been prepared in accordance with accounting principles generally accepted in their respective countries. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements.

Our report on the consolidated Ind AS financial statements above, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the financial statements / financial information certified by other auditors & Board of Directors.

Our conclusion is not modified in respect of the above matters.

For, M/s. Prakash Tekwani & Associates
Chartered Accountants
ICAI Firm Reg. No: 120253W

Prakash
Tekwani

Digitally signed by Prakash Tekwani
DN: cn=Prakash Tekwani, postalCode=382425, st=Gujarat,
ou=Prakash Tekwani & Associates, o=Prakash Tekwani,
c=India

Prakash U. Tekwani
(Proprietor)
Membership No.: 108681



Place: Ahmedabad
Date: May 18, 2021
UDIN: - 22108681AJEPH9419

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rupees in crores, except per share data)

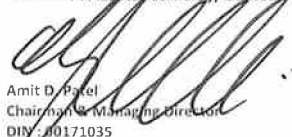
Sl. No.	Particulars	Quarter ended			Year Ended	
		31-Mar-2022 Audited	31-Dec-2021 Unaudited	31-Mar-2021 Audited	31-Mar-2022 Audited	31-Mar-2021 Audited
1	Revenue from operations	0.37	0.22	-	0.96	-
2	Other income	-	0.04	-	0.32	-
3	Total income (1+2)	0.37	0.26	-	1.28	-
4	Expenses					
	a) Purchases of stock-in-trade	-	-	-	-	-
	b) Employee benefits expense	0.11	0.10	0.06	0.37	0.26
	c) Finance costs	3.64	3.73	3.64	14.77	14.85
	d) Other expenses	130.15	0.09	0.36	130.36	1.07
	Total expenses	133.90	3.92	4.06	145.50	16.18
5	(Loss) / profit before exceptional items and tax (3-4)	(133.53)	(3.66)	(4.06)	(144.22)	(16.18)
6	Exceptional items (refer note 6)	-	-	-	-	-
7	(Loss) / profit before tax (5-6)	(133.53)	(3.66)	(4.06)	(144.22)	(16.18)
8	Tax expenses					
	Current tax	-	-	-	-	-
	Deferred tax	(0.28)	0.24	(6.88)	(0.04)	(6.88)
	Short / (Excess) Provision of Tax of Earlier Years	-	-	-	-	(1.13)
	Total tax expenses	(0.28)	0.24	(6.88)	(0.04)	(8.01)
9	(Loss) / profit for the period after tax (7-8)	(133.25)	(3.90)	2.82	(144.18)	(8.17)
10	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit plans	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income for the period, net of tax	-	-	-	-	-
11	Total comprehensive income for the period (9+10)	(133.25)	(3.90)	2.82	(144.18)	(8.17)
12	Paid-up equity share capital (face value of Rs 1 each)	63.62	63.62	63.62	63.62	63.62
13	Other equity excluding revaluation reserve	-	-	-	-	420.67
14	Earnings per share (Face value of Re 1/- each) (not annualised)					
	Basic (Rs)	(2.09)	(0.06)	0.04	(2.27)	(0.13)
	Diluted (Rs)	(2.08)	(0.06)	0.04	(2.25)	(0.13)

See accompanying notes to the standalone financial results.

NOTES:

- The above financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May, 18 2022. The Statutory Auditor of the Company have audited the said results.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- The figures for quarter ended March, 31 2022 and March, 31 2021 are balancing figures between the audited figures of the full financial year and the reviewed figures to date figures upto the third quarter of the relevant financial year.
- In terms of the Composite Scheme of Arrangement, against USD 67 Million Foreign Currency Convertible Bonds due 2022 (FCCBs), there are USD 6.5 Million FCCBs outstanding for conversion as on 31st March, 2022
- The company had defaulted in payment of dues to RBL Bank in respect of its borrowings as on 31st March 2020 and the default continues as on 31st March, 2022, the default amount as on 31.03.2022 is Rs. 108.23 Crores
- The company had given advances to Sintex Industries Limited (SIL) but due to SIL's admission into CIRP and resultant uncertainty of its realizability, full provision is made on the same in the financial statements.
- In view of losses incurred by the company, the Board of Directors has not recommended dividend for the year ended on 31st March, 2022.
- The continuance of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The operations and revenue were impacted due to COVID-19 in the first quarter of the financial year. However for rest of the period (year ended 31st March, 2022) there is no significant impact on the operations.
- The Company has presented segment information in the consolidated financial results. Accordingly, in terms of Paragraph 3 of Ind AS 108 'Operating Segments', no disclosures related to segments are presented in this standalone financial results.

For Sintex Plastics Technology Limited


Amit D. Patel
Chairman & Managing Director
DIN : 00171035



Place : Ahmedabad
Date : 18th May, 2022

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rupees in crores)	
	31 March 2022 Audited	31 March 2021 Audited
ASSETS		
Non-current assets		
a) Financial assets		
(i) Investments	532.10	532.10
b) Non current assets	-	129.05
	532.10	661.15
Current assets		
a) Financial assets		
(i) Trade receivables	3.86	4.37
(ii) Cash and bank balances	0.24	0.03
(iii) Loans	13.05	13.42
b) Other current assets	0.59	0.58
	17.74	18.40
Total Assets	549.84	679.55
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	63.62	63.62
b) Other equity	276.49	420.67
	340.11	484.29
Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	-	-
b) Deferred tax liabilities, net	15.52	15.56
	15.52	15.56
Current liabilities		
a) Financial liabilities		
i) Borrowings	140.53	140.53
ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	14.23	14.12
iii) Other financial liabilities	39.20	24.43
b) Other current liabilities	0.25	0.62
c) Current Tax Liabilities	-	-
	194.21	179.70
Total Equity and Liabilities	549.84	679.55

For Sintex Plastics Technology Limited


Amit B. Patel
Chairman & Managing Director
DIN : 00171035



Place : Ahmedabad
Date : 18th May, 2022

Sintex Plastics Technology Limited

Standalone Statement of Cash Flows

for the year ended 31st March 2022

(Currency: Indian Rupees in Crores)

Particulars	31 March 2022	31 March 2021
Cash flows from operating activities		
Net Profit / (Loss) before tax	(144.22)	(16.23)
Adjustments for:		
Interest income	(0.04)	-
Loss / (gain) arising on financial assets measured at FVTPL (net)	-	-
Bad debts written off	129.23	-
Impairment of Investment	-	-
Finance costs	14.77	14.77
Profit on sale of investment in subsidiaries	-	-
Operating Profit \ (Loss) before working capital changes	(0.26)	(1.46)
Working capital adjustments :		
(Increase) / decrease in financial and non-financial assets	(0.01)	(0.26)
(Increase) / decrease in loans given	0.41	0.10
(Increase) / decrease in trade receivables	(128.72)	-
Increase / (decrease) in trade payables	0.11	0.11
Increase / (decrease) in provisions, financial and non-financial liabilities	(0.40)	1.47
Cash (used in) / generated from Operations	(128.87)	(0.04)
Income tax paid (net)	-	-
Net cash (used in) / generated from operating activities (A)	(128.87)	(0.04)
Cash flows from investing activities		
Interest received	0.04	-
Payments for purchase of property, plant and equipment and other intangible assets	129.05	-
Payments for purchase of non-current investments in subsidiary	-	-
Net cash (used in) / generated from investing activities (B)	129.09	-
Cash flows from financing activities		
Interest paid	-	(0.01)
Proceeds / (repayment) of non current borrowings (net)	-	-
Net cash (used in) generated from financing activities (C)	-	(0.01)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	0.22	(0.05)
Cash and cash equivalents at 01 April	0.03	0.08
Cash and cash equivalents at 31 March	0.25	0.03

As per our report of even date attached.

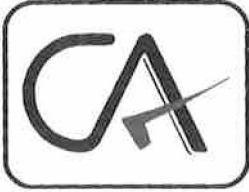
For Sintex Plastics Technology Limited


Amit D. Patel
Chairman & Managing Director
DIN: 00171035



Ahmedabad

Date : 18th May, 2022



PRAKASH TEKWANI & ASSOCIATES CHARTERED ACCOUNTANTS

Email : Parkashtekwani@yahoo.com /Mo.9426014576

387, Karnawati Plaza, Opp. Central Bank Of Inida, Revdibazar Char Rasta, Kalupur, Ahmedabad-01, Gujarat.

Independent Auditor's Report on the quarterly and Year to Date on Audit of the Standalone Financial Results of the company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**TO
THE BOARD OF DIRECTORS OF
SINTEX PLASTICS TECHNOLOGY LIMITED**

Opinion

We have audited the accompanying statement of standalone financial results of **Sintex Plastics Technology Limited** ("the Company"), for the quarter and year ended March 31, 2022 ("the Statement"), being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation 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:

- is presented in accordance with requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended; and
- 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 March 31,2022.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial results for the quarter and year ended March 31,2022 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

Prakash
Tekwani

Digitally signed by Prakash
Tekwani
DN: c=IN, o=Personal,
serialNumber=120253 W, st=Gujarat,
emailNumber=AS 9426014576@y
ASCOFFIC 120253 W, c=IN,
serialNumber=120253 W,
cn=Prakash Tekwani
Date: 2022.06.15 15:52:53 +05'30'



the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

Emphasis of Matter

- i. We draw attention to Note 5 to the standalone financial result with respect to defaulted in payment of dues to RBL Bank in respect of its borrowings as on 31 March 2020 and the default continues as on 31st March 2022, the default amount as on 31.03.2022 is Rs.108.23 Cr.
- ii. We draw attention to note 6 of the standalone financial result wherein Sintex Industries Limited (SIL) company went in to CIRP for which claim was filed by Sintex Plastics Technology Limited. In view of uncertainty of its realizability, full provision is made on the same in the financial statements.

Our Opinion is not modified in respect of above matters.

Management's Responsibility for the Standalone Financial Results

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these standalone financial results that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 judgments and estimates that are reasonable and prudent; and 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 are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, management is 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 management 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 Company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's

Prakash
Tekwan
i

Digitally signed by Prakash
Tekwan
DN: cn=Prakash, o=Personal,
postalCode=582475,
c=india,
serialNumber=F4598A3467DA,
email=S5CC99F7C1B6A828A6B59
672A963E4E4D3A1875665946B
93E, cn=Prakash Tekwan
Date: 2022.05.18 15:53:24
+05'30'



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 these 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 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 statements 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 standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and

**Prakash
Tekwani**

Digitally signed by Prakash Tekwani
DN: c=N, o=Personal,
postalCode=382475, st=Gujarat,
serialNumber=FA59A2467DABF9A
5CC09FC1B6AB6A0B396724961C
E494DA1B7566E094B93E,
cn=Prakash Tekwani
Date: 2022.05.18 13:53:58 +05'30'



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 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial results of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- a. The Standalone financial results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figure in respect of the full financial Year and the published unaudited year to date figures up to the third quarter of the current financial year which subject to limited review by us.

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

For M/s. Prakash Tekwani & Associates

Chartered Accountants

ICAI Firm Regn. No. : 120253W

**Prakash
Tekwani**

Digitally signed by Prakash Tekwani
DN: c=IN, o=Personel,
serialNumber=302475, st= Gujarat,
serialNumber=FA58A2467DA8FA9A,
BCCo#FC 1B6A8681C0396724961C,
E=Prakash.Tekwani@PRAKASH
o=Prakash Tekwani
Date: 2022.05.18 15:43:09 +05'30'

Prakash Tekwani

(Propreitor)

Membership No.: 108681

Place: Ahmedabad

Date: May 18, 2022

UDIN: 22108681AJEPHM1195

