



*Gelatine*

**C. J. GELATINE PRODUCTS LIMITED**

**FACTORY :**

21, NEW INDUSTRIAL AREA,  
MANDIDEEP- Pin : 462046  
DIST. RAISEN (M.P.) INDIA

**ISO 9001-2015 Certified**

TEL.: 07480-423301 (16 Lins)  
E-mail : [contact@cjgelatineproducts.com](mailto:contact@cjgelatineproducts.com)  
CIN : L24295MH1980PLC023206

**CJGELATINE/SE/2022-23**

**Date: 28/05/2022**

To,  
The Listing Department,  
BSE Limited  
P.J. Tower, Dalal Street  
Mumbai, MH-400001

**SCRIP CODE: 507515**

**ISIN: INE557D01015**

**Sub: Audited Financial Results/Statements of the Company for the Quarter & Year ended on 31<sup>st</sup> March, 2022 alongwith Auditor Report with unmodified opinions.**

**Dear Sir/Madam,**

Pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Please find enclosed herewith the Audited Financial Results/Statements for the Quarter and Year ended on 31<sup>st</sup> March, 2022 alongwith Auditor Report with unmodified opinions issued by M/s SPARK & Associates, Chartered Accountants LLP, Statutory Auditor of the Company duly approved by the Board of Directors of the Company in its Meeting held today i.e. Saturday, the 28<sup>th</sup> Day of May, 2022 commenced on 02:00 P.M. and concluded on 03:30 P.M.

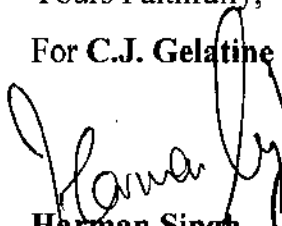
**REGD. OFFICE : TOKERSI JIVRAJ WADI, ACHARYADONDE MARG, SEWREE (W), MUMBAI -400 015 (INDIA)  
TEL.: 24161370, 24131609, 24135811, FAX : 022-24161368, Website : [www.cjgelatineproducts.com](http://www.cjgelatineproducts.com)**

Kindly take the above information on your records.

Thanking You,

Yours Faithfully,

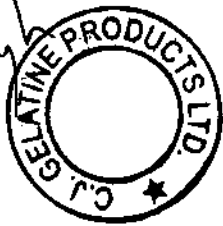
For **C.J. Gelatine Products Limited**



**Harman Singh**

(DIN: 01406962)

**Director & CFO**



**Encl.: As Above**



# C.J. GELATINE PRODUCTS LIMITED

CIN: L24295MH1980PLC023206

Registered Office: B-Shop, Grd Floor, Plot-237, Azad Nagar Rahivasi Sangh, Acharya Donde Marg,  
Sewree (w) Mumbai (MH) 400015 ; Contact: 07480- 423301, 423308

E-mail: cjsecretarial@gmail.com Website: www.cjgelatineproducts.com

## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakhs except EPS)

S. No	Particulars	Quarter Ended			Year Ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operation	1,155.16	1,283.68	1,078.07	3,967.24	3,903.38
II	Other Income	2.19	0.94	0.56	4.19	2.22
III	<b>Total Income (I+II)</b>	<b>1,157.36</b>	<b>1,284.62</b>	<b>1,078.63</b>	<b>3,971.43</b>	<b>3,905.60</b>
IV	<b>Expenses:</b>					
	(a) Cost of material consumed	634.96	935.63	812.22	2,798.83	2,852.01
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	161.13	-4.48	-76.68	-79.81	-91.74
	(d) Employee benefits expense	123.81	136.23	124.05	500.74	481.25
	(e) Finance cost	31.11	30.32	26.19	117.85	105.24
	(f) Depreciation and amortization expense	48.40	-	43.25	48.40	43.25
	(g) Others Expenses	135.72	146.01	138.95	544.67	476.22
	<b>Total expenses (IV)</b>	<b>1,135.14</b>	<b>1,243.70</b>	<b>1,067.98</b>	<b>3,930.69</b>	<b>3,866.24</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>22.22</b>	<b>40.92</b>	<b>10.65</b>	<b>40.74</b>	<b>39.36</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>22.22</b>	<b>40.92</b>	<b>10.65</b>	<b>40.74</b>	<b>39.36</b>
VIII	Tax expense: (1) Current Tax	6.36	-	6.14	6.36	6.14
	(2) Earlier years tax adjustments	-	-	-	-	-
	(3) Deferred Tax	-0.31	-	-1.41	-0.31	-1.41
IX	<b>Profit(Loss) for the period from continuing operations (VII-VIII)</b>	<b>16.17</b>	<b>40.92</b>	<b>5.92</b>	<b>34.69</b>	<b>34.63</b>
X	Profit(Loss) for the period from discontinuing operations	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-
XII	<b>Profit(Loss) from discontinuing operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>16.17</b>	<b>40.92</b>	<b>5.92</b>	<b>34.69</b>	<b>34.63</b>
XIV	<b>Other Comprehensive Income:</b>					
	A. (i) item that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. (i) Item that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>16.17</b>	<b>40.92</b>	<b>5.92</b>	<b>34.69</b>	<b>34.63</b>
XVI	<b>Earning Per Shares (For Continuing Operations):</b>					
	(1) Basic	0.34	0.85	0.12	0.72	0.72
	(2) Diluted	0.34	0.85	0.12	0.72	0.72
XVII	<b>Earning Per Shares (For Discontinuing Operations):</b>					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
	<b>Fully Paid Up Equity Shares of Rs. 10/- each of the Company</b>	<b>4813300</b>	<b>4813300</b>	<b>4813300</b>	<b>4813300</b>	<b>4813300</b>



**Notes:**

1. The above Audited Financial Results of the Company have been reviewed and recommended by the Audit Committee and thereafter considered and approved by the Board of Directors at their meeting held on Saturday, May 28, 2022.
2. These results are as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended. The Statutory Auditors have carried out audit of these financial results for the quarter and year ended 31st March, 2022.
3. These Audited Financial Results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
4. The Company is operating in a single segment viz manufacturing of gelatine and related by-products, Hence the results are reported on a single segment basis.
5. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary.
6. The above financials are available on the website of the company at [www.cjgelatineproducts.com](http://www.cjgelatineproducts.com) and website of stock exchange at [www.bseindia.com](http://www.bseindia.com)
7. The Figures of the Quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2022 and 31st March, 2021 and the unaudited published year to date figures upto the third quarter of the relevant financial year

Place : Mandideep  
Date : 28-05-2022

For C.J. GELATINE PRODUCTS LIMITED

  
Jaspal Singh  
Chairman & Managing Director  
DIN: 01406945



# C.J. GELATINE PRODUCTS LIMITED

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STATEMENT OF STANDALONE AUDITED ASSETS & LIABILITIES  
AS AT MARCH 31, 2022

S. No.	Particulars	(Rs. in Lakhs)	
		31/03/2022	31/03/2021
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	726.60	709.26
	(b) Capital work in Progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other intangible Assets	-	-
	(f) Intangible Assets under Development	-	-
	(g) Biological Assets other than bearer Plants	-	-
	(h) <b>Financial Assets</b>		
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Loans	-	-
	(iv) Others	-	-
	(i) Deferred Tax Assets (Net)	3.21	2.90
	(j) Other non-current assets	-	-
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	2,230.79	2,084.11
	(b) <b>Financial Assets</b>		
	(i) Investments	-	-
	(ii) Trade Receivables	370.84	256.17
	(iii) Cash & Cash Equivalents	1.10	0.44
	(iv) Bank Balance other than (iii) above	0.32	76.06
	(v) Loans	-	-
	(vi) Others	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other Current Assets	-	-
		147.08	126.30
	<b>TOTAL - ASSETS</b>	<b>3,479.94</b>	<b>3,255.23</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share capital	481.33	481.33
	(b) Other Equity	275.46	297.28
	<b>Total Equity</b>	<b>756.79</b>	<b>778.61</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-Current Liabilities</b>		
	(a) <b>Financial Liabilities</b>		
	(i) Borrowings	942.07	603.86
	(ii) Lease Liabilities	-	-
	(iii) Trade Payables:-		
	(A) Total Outstanding Dues of Micro & Small Enterprises;	-	-
	(B) Other than Micro & Small.	-	-
	(iv) Other Financial Liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (Net)	-	-
	(d) Other Non Current Liabilities	-	-
<b>2</b>	<b>Current Liabilities</b>		
	(a) <b>Financial Liabilities</b>		
	(i) Borrowings	831.39	599.99



(ii) Lease Liabilities	-	-
(iii) Trade Payables:-		
(A) Total Outstanding Dues of Micro & Small Enterprises:	139.17	72.63
(B) Other than Micro & Small.	473.80	908.88
(iv) Other Financial Liabilities	84.00	79.11
(b) Other Current Liabilities	168.26	135.92
(c) Provisions	84.45	76.22
(d) Deferred Tax Liabilities (Net)	-	-
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,479.94</b>	<b>3,255.23</b>

For C.J. GELATINE PRODUCTS LIMITED

Place : Mandideep  
Date : May 28, 2022

  
Jaspal Singh  
Chairman & Managing Director  
DIN: 01406945



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Cash Flow Statement for the Year Ended March 31, 2022

(Rs. In Lakhs)

Statement of Cash Flows	For the year ended	For the year ended
	31/03/2022	31/03/2021
<b>Cash flows from used in operating activities</b>		
Profit before tax	40.74	39.36
<b>Adjustments for reconcile profit (loss)</b>		
Adjustments for finance costs	-	-
Adjustments for decrease (increase) in inventories	-146.67	-163.56
Adjustments for decrease (increase) in trade receivables, current	-114.67	-11.30
Adjustments for decrease (increase) in trade receivables, non-current	-	-
Adjustments for decrease (increase) in other current assets	-20.78	55.21
Adjustments for decrease (increase) in other non-current assets	-	-
Adjustments for other financial assets, non-current	-	-
Adjustments for other financial assets, current	-	-
Adjustments for other bank balances	75.73	-68.78
Adjustments for increase (decrease) in trade payables, current	-368.54	-99.36
Adjustments for increase (decrease) in trade payables, non-current	-	-
Adjustments for increase (decrease) in other current liabilities	32.34	5.40
Adjustments for increase (decrease) in other non-current liabilities	-	-
Adjustments for depreciation and amortisation expense	48.40	43.25
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	-	-
Adjustments for provisions, current	8.23	31.61
Adjustments for provisions, non-current	-	-
Adjustments for other financial liabilities, current	4.89	-2.91
Adjustments for other financial liabilities, non-current	-	-
Adjustments for unrealised foreign exchange losses gains	-	-
Adjustments for dividend income	-	-
Adjustments for interest income	-1.84	-2.22
Adjustments for share-based payments	-	-
Adjustments for fair value losses (gains)	-	-
Adjustments for undistributed profits of associates	-	-
Other adjustments for which cash effects are investing or financing cash flow	-	-
Other adjustments to reconcile profit (loss)	-	-
Other adjustments for non-cash items	-2.35	-
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-	-
<b>Total adjustments for reconcile profit (loss)</b>	<b>-485.26</b>	<b>-173.30</b>
<b>Net cash flows from (used in) operations</b>	<b>-444.52</b>	<b>-212.66</b>
Dividends received	-	-
Interest paid	-117.85	-105.23
Interest received	-	-
Income taxes paid (refund)	6.36	6.14
Other inflows (outflows) of cash	-	49.37
<b>Net cash flows from (used in) operating activities</b>	<b>-333.02</b>	<b>-162.94</b>
<b>Cash flows from used in investing activities</b>		
Cash flows from losing control of subsidiaries or other businesses	-	-
Cash flows used in obtaining control of subsidiaries or other businesses	-	-
Other cash receipts from sales of equity or debt instruments of other entities	-	-
Other cash payments to acquire equity or debt instruments of other entities	-	-
Other cash receipts from sales of interests in joint ventures	-	-
Other cash payments to acquire interests in joint ventures	-	-
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	-	-
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	-	-
Proceeds from sales of property, plant and equipment	-	-



Purchase of property, plant and equipment	-122.26	-67.31
Proceeds from sales of investment property	-	-
Purchase of investment property	-	-
Proceeds from sales of intangible assets	-	-
Purchase of intangible assets	-	-
Proceeds from sales of intangible assets under development	-	-
Purchase of intangible assets under development	-	-
Proceeds from sales of goodwill	-	-
Purchase of goodwill	-	-
Proceeds from biological assets other than bearer plants	-	-
Purchase of biological assets other than bearer plants	-	-
Proceeds from government grants	-	-
Proceeds from sales of other long-term assets	-	-
Purchase of other long-term assets	-	-
Cash advances and loans made to other parties	-	-
Cash receipts from repayment of advances and loans made to other parties	-	-
Cash payments for future contracts, forward contracts, option contracts and swap contracts	-	-
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	-	-
Dividends received	-	-
Interest received	1.84	2.22
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	2.35	-
<b>Net cash flows from (used in) investing activities</b>	<b>-118.07</b>	<b>-65.09</b>
<b>Cash flows from used in financing activities</b>		
Proceeds from changes in ownership interests in subsidiaries	-	-
Payments from changes in ownership interests in subsidiaries	-	-
Proceeds from issuing shares	-	-
Proceeds from issuing other equity instruments	-	-
Payments to acquire or redeem entity's shares	-	-
Payments of other equity instruments	-	-
Proceeds from exercise of stock options	-	-
Proceeds from issuing debentures notes bonds etc	-	-
Proceeds from borrowings	569.61	292.82
Repayments of borrowings	-	-
Payments of finance lease liabilities	-	-
Payments of lease liabilities	-	-
Dividends paid	-	-
Interest paid	-117.85	-105.23
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	-
<b>Net cash flows from (used in) financing activities</b>	<b>451.75</b>	<b>187.59</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>0.66</b>	<b>-1.08</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>0.66</b>	<b>-1.08</b>
Cash and cash equivalents cash flow statement at beginning of period	0.44	1.52
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>1.10</b>	<b>0.44</b>

For C.J. GELATINE PRODUCTS LIMITED

Place : Mandideep  
Date : May 28, 2022

Jaspal Singh  
Chairman & Managing Director  
DIN: 01406945







*Gelatine*

## C. J. GELATINE PRODUCTS LIMITED

ISO 9001-2015 Certified

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TEL.: 07480-423301 (16 Lins)  
E-mail : contact@cjelatineproducts.com  
CIN : L24295MH1980PLC023206

**Date:** 28/05/2022

**To,**  
**The Listing Department,**  
**BSE Limited**  
**P.J. Tower, Dalal Street**  
**Mumbai, MH-400001**

**Sub:** Declaration for Audit Report for the financial year ended 31<sup>st</sup> March, 2022 with Unmodified Opinion.

Dear Sir/Madam,

In terms of the second proviso to Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016; we hereby declare that M/s SPARK & Associates, Chartered Accountants LLP (FRN: 005313C/C400311) have submitted the Auditor Report with unmodified opinion for Audited Financial Statements/results for the financial year ended 31<sup>st</sup> March, 2022.

Kindly take the note of the same.

Thanking You,

Yours Faithfully,

For and on behalf of **C.J.Gelatine Products Limited**

  
**Mr. Jaspal Singh**

(DIN: 01406945)

**Chairman Cum Managing Director**

**REGD. OFFICE :** TOKERSI JIVRAJ WADI, ACHARYADONDE MARG, SEWREE (W), MUMBAI -400 015 (INDIA)  
TEL.: 24161370, 24131609, 24135811, FAX : 022-24161368, Website : www.cjelatineproducts.com



**SPARK & ASSOCIATES**  
CHARTERED ACCOUNTANTS LLP

**Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Independent Auditor's Report**

To,  
The Board of Directors of  
C.J. Gelatine Products Limited  
(CIN: L24295MH1980PLC023206)

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

**Opinion**

We have audited the accompanying Standalone Quarterly Financial Results of C.J. Gelatine Products Limited (CIN: L24295MH1980PLC023206) (hereinafter referred to as "the Company") for the Quarter Ended 31<sup>st</sup> March, 2022 and the year to date results for the period from 01<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022, 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").

In our opinion and to the best of our information and according to the explanations given to us these Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2022 as well as the year to date results for the period from 01<sup>st</sup> April, 2021 to 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 (the Act). 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 together with the ethical requirements that are relevant to our audit of the financial results 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's and Board of Directors' Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results 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 Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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, 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 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 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, 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 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.





**S P A R K & ASSOCIATES**  
**CHARTERED ACCOUNTANTS LLP**

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.

**Place: Bhopal**

**For S P A R K & Associates Chartered Accountants LLP**

**(Formerly Known As M/s S P A R K & Associates)**

**(FRN: 005313C/C400311)**

**UDIN: 22436593AJUCQO3938**

**Date: 28/05/2022**



*Chandresh Singhvi*  
**CA Chandresh Singhvi**

**(M. No.: 436593)**

**Partner**