

JINDAL PHOTO LIMITED

Ref: JPL/Sectt./Feb-22/57

February 14, 2022

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1
Block – G, Bandra-Kurla Complex
Bandra (East), Mumbai –400051.
NSE Scrip Code: JINDALPHOT

The Deptt of Corporate Services
The BSE Ltd.
25, PJ Towers, Dalal Street
Mumbai – 400001.
BSE Scrip Code:532624

Re: Outcome of Board of Directors' Meeting held on– 14/2/2022


Dear Sir,

This is to inform you that the Board of Directors of the Company in their meeting (which commenced at 11.30 a.m. and concluded at 3.55 p.m.) held today (14/02/2022) has interalia discussed and approved the followings:

1. **Un-audited** Financial Results of the Company for the quarter and nine months ended on 31st December, 2021. A copy of aforesaid results along with Limited Review Report of the Statutory Auditors thereon, M/s Suresh Kumar Mittal & Co., Chartered Accountants, New Delhi is enclosed herewith.
2. Appointed Pragnya Parimita Pradhan & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the financial year 2021-22 in place of M/s Grover Ahuja & Associates Practicing Company Secretaries.
Profile of Pragnya Parimita Pradhan & Associates, Practicing Company Secretaries is enclosed.

This is for your information and records. Kindly acknowledge and oblige.

Yours truly,
For Jindal Photo Limited


(Ashok Yadav)
Company Secretary
Encl: as above



Head Office: Plot No. 12, Local Shopping Complex, Sector B-1, Vasant Kunj, New Delhi-110 070, Ph.: 011-40322100

Regd. Office: 19th, K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Distt-Bulandshahr, Utter Pradesh – 203408.

CIN: L33209UP2004PLC095076 E-mail: cs_jphoto@jindalgroup.com, Website: www.jindalphoto.com

JINDAL PHOTO LIMITED

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr - 203408 (U.P.)

Tel. No.: 011-40322100, Email: cs_jphoto@jindalgroup.com, Website: www.jindalphoto.com, CIN:-L33209UP2004PLC095076

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(Rs. In lacs except EPS)

S. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		Un-audited	Un-audited	Un-audited	Un-audited	Unaudited	Audited
1	Income						
	Revenue From Operations						
	(a) Interest	-	-	2	2	6	8
	(b) Dividend Income	-	-	-	-	-	9
	(c) Net gain on fair value changes	2	4	3	8	6	5
	Total Revenue from Operations	2	4	5	10	12	22
	Other Income	1	5	-	6	14	16
	Total Income	3	9	5	16	26	38
2	Expenses						
	Finance Cost	130	129	119	388	356	475
	Employees Benefits expenses	5	5	4	15	13	19
	Depreciation & Amortisation expenses	2	1	2	4	4	5
	Other Expenses	8	7	4	26	17	22
	Total Expenses	145	142	129	433	390	521
3	Profit/(Loss) before exceptional items and tax	(142)	(133)	(124)	(417)	(364)	(483)
4	Exceptional Items gain/(loss)	-	-	-	-	-	-
5	Profit/(Loss) before tax	(142)	(133)	(124)	(417)	(364)	(483)
6	Tax Expense						
	(1) Current Tax	-	1	-	2	7	11
	(2) Deferred Tax	(32)	(32)	(30)	(99)	(74)	(43)
	(3) Earlier Year Taxes	(6)	-	-	(6)	-	(9)
	Total Tax Expenses	(38)	(31)	(30)	(103)	(67)	(41)
7	Profit/(loss) for the period	(104)	(102)	(94)	(314)	(297)	(442)
8	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss	(1)	(1)	-	(3)	-	520
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income (a + b)	(1)	(1)	-	(3)	-	520
9	Total Comprehensive Income for the period (Comprising Profit/ (Loss) and other Comprehensive Income)	(105)	(103)	(94)	(317)	(297)	78
10	Paid up Equity Share Capital (face Value Rs. 10/- each)	1,026	1,026	1,026	1,026	1,026	1,026
11	Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss) (Not annualised/Rs.)	(1.02)	(1.00)	(0.92)	(3.06)	(2.90)	(4.31)
12	Other Equity	-	-	-	-	-	1,364



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NOTES

1. The financial results of the Company have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 as amended, prescribed under section 133 of the Companies Act, 2013.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2022. The Statutory Auditors have carried out Limited Review of the above financial results.
- 3 (a) In terms of Judgement of Hon'ble Delhi High Court dated 9th March, 2017, the Ministry of Coal vide its Circular dated 01.02.2018 asked allottees to file claims with regard to Compensation of Land and Mine. Accordingly Mandakini Coal Company Limited (MCCL), Joint Venture of the Company has claimed compensation of Rs. 240.49 crores, which included compensation towards leasehold land and other expenses which are to be received by MCCL from subsequent buyer/allottee of the Coal Mine after the reauction/reallotment of Coal Mine. MCCL shall also get simple interest @ 12% from the dates of payment towards purchase of land. The amount shall be paid after deduction of any loan of Banks/Financial Institution which will be directly paid to such creditors.
- 3 (b) On the basis of book value per share of MCCL as per latest unaudited balance sheet certified by management (including claim recoverable as per (a) above), the company has up to 31.12.2021 booked fair valuation loss amounting to Rs 1676.50 lakhs (Rs 1672.97 lakhs up to 31.03.2021) against investment of Rs. 3930.00 lakhs in shares of MCCL. In the opinion of the management, the provision is adequate.
- 3 (c) The Company has given interest bearing loan of Rs 537 lakhs upto 31.12.2021 (excluding interest receivable of Rs. 22 lakhs up to 31.03.2015) to MCCL, a joint venture of the company. MCCL, due to its worsen financial conditions, has approached the company to waive the interest on loan. The Board has agreed to waive off the interest for the financial year from 2015-16 to 2020-21 and for the current quarter and nine months period ended on 31.12.2021, hence no provision for interest has been made for financial years from 2015-16 to 2020-21 and for the current quarter and nine months ended on 31.12.2021. In the opinion of the Board, the amount due is good and recoverable.
- 3 (d) Company had given Corporate Guarantee to IFCL in respect of loan given by IFCL to MCCL, a joint venture of the company. Up to 31.3.2018, the company has made payment of Rs 5132 Lacs to IFCL to discharge its obligation under the deed of guarantee. The said amount has been shown as recoverable from MCCL in these accounts and no interest has been charged thereon. In the opinion of the Board, the amount is good and recoverable and in view thereof no provision has been created.
- 4 (a) The fair value of Investments in shares of Jindal India Thermal Power Limited (JITPL) as on 31.12.2021 has been taken on the basis of valuation of shares as on 30.09.2021 report by IBBI Registered valuer. Till 31.12.2021, the company has booked fair valuation loss of entire amount of investments in shares of Jindal India Thermal Power Limited amounting to Rs 187.09 lakhs.
- 4 (b) The value of Investments in shares of Jindal India Powertech Limited (JIPL), as on 31.12.2021 has been considered on the basis of valuation of shares as on 30.09.2021 report by IBBI Registered Valuer. Till 31.12.2021, the company has booked valuation loss of entire amount of investments in shares of Jindal India Powertech Limited amounting to Rs 15353.88 lakhs.
- 4 (c) The fair value of Investments in shares of Jindal Photo Investments Limited (JPIL) as on 31.12.2021 has been determined on the basis of valuation of shares as on 31.03.2021 report by IBBI Registered Valuer. Till 31.12.2021, the company has booked fair valuation gain of Rs 389.73 lakhs (Rs 389.73 lakhs up to 31.03.2021) against investment of Rs. 1473.50 lakhs in shares of JPIL.
5. The Company has received an Initial Public Announcement dated December 01, 2021 from Soyuz Trading Co. Limited, member of Promoter Group of the Company, expressing their intent to give an offer to the public shareholders of the Company to acquire entire 27,98,511 equity shares of the Company held by Public Shareholders of the Company (representing 27.28% of the paid up equity capital of the Company) at an Indicative Price for delisting which is Rs. 269/- per share in accordance with the Securities and Exchange Board of India (Delisting of Securities) Regulations, 2021 and voluntarily delist the Company from National Stock Exchange of India Limited and BSE Limited. The Board of Directors in their meeting held on 13th December, 2021 and shareholders of the Company through postal ballot on 23rd January, 2022 have approved the proposal with requisite majority. The Company on 7th February, 2022 has also moved an Application for In-Principle Approval for the proposed delisting of its Equity Shares in terms of Regulation 12(1) of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
6. Company is dealing in only one segment that is Investment business of shares and securities in group Company only, hence segment details as required by SEBI Circular bearing number CIR/CFD/FAC/62/2016 dated 5th July, 2016 is not applicable to the Company.
7. IMPACT OF COVID PANDEMIC AND RELATED LOCKDOWN MEASURES. The Company has taken all necessary steps to ensure the health, safety, welfare of employees and also the working environment as per the Government guidelines. The Company is a core investment company and has made strategic investments in group Companies only. The Company has adequate liquidity to manage the mismatch in cash flow arising due to Covid 19 situation.
8. The figures for previous quarter's / period have been reclassified / rearranged wherever required to make them comparable.

Place: New Delhi
Date: February 14, 2022



By Order of the Board
for JINDAL PHOTO LIMITED

Manoj Kumar Rastogi
Manoj Kumar Rastogi
Managing Director
DIN: 07585209

Independent Auditors Limited Review Report on unaudited quarterly and year-to-date standalone financial results of JINDAL PHOTO LIMITED under regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended

Review report to
The Board of Directors of
JINDAL PHOTO LIMITED

1. We have reviewed the accompanying statement of unaudited Standalone financial results of JINDAL PHOTO LIMITED (the "Company") for the quarter ended 31st December, 2021 and year to date from 1st April, 2021 to 31st December, 2021 (the "statement") attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.
2. This statement is the responsibility of the Company's Management which has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standard 34 (Ind AS 34) "Interim financial reporting" prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention drawn to the following:
 - a) We draw attention to Note 7 of the accompanying standalone financial results, which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the operations of the Company. Our conclusion is not modified in respect of this matter.
 - b) Foot Note 3(c) and 3(d) relating to non-provision of doubtful loans and non-provision of amount recoverable from MCCL, a joint Venture Company due to petition and claims are pending for finalization/settlement.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi

Date: 14.02.2022

UDIN: 22521915ACAIP7312



For Suresh Kumar Mittal & Co
Chartered Accountants
Firm Registration No. 500063N

Partner

Ankur Bagla

Membership Number: 521915

JINDAL PHOTO LIMITED

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr - 203408 (U.P.)

Tel. No.: 011-40322100, Email: cs_photo@jindalgroup.com, Website: www.jindalphoto.com, CIN:-L33209UP2004PLC095076

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(Rs. In lacs except EPS)

S. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		Un-audited	Un-audited	Un-audited	Un-audited	Unaudited	Audited
1	Income						
	Revenue From Operations			2	2	6	8
	(a) Interest	-	-	-	-	-	9
	(b) Dividend Income	-	-	-	-	-	-
	(c) Net gain on fair value changes	2	4	3	8	6	5
	Total Revenue from Operations	2	4	5	10	12	22
	Other Income	1	5	-	6	14	16
	Total Income	3	9	5	16	26	38
2	Expenses						
	Finance Cost	130	129	119	388	356	475
	Employees Benefits expenses	5	5	4	15	13	19
	Depreciation & Amortisation expenses	2	1	2	4	4	5
	Other Expenses	8	7	4	26	17	22
	Total Expenses	145	142	129	433	390	521
3	Profit/(Loss) before exceptional items and tax	(142)	(133)	(124)	(417)	(364)	(483)
4	Share of Net Profit/(Loss) of Joint Venture and Associate	417	25,608	-	55,274	(4)	(5)
5	Exceptional Items gain/(loss)	-	-	-	-	-	-
6	Profit/(Loss) before tax	275	25,475	(124)	54,857	(368)	(488)
7	Tax Expense						
	(1) Current Tax	-	1	-	2	7	11
	(2) Deferred Tax	(33)	(32)	(30)	(100)	(74)	(45)
	(3) Earlier Year Taxes	(6)	-	-	(6)	-	(8)
	Total Tax Expenses	(39)	(31)	(30)	(104)	(67)	(42)
8	Profit/(loss) for the period	314	25,506	(94)	54,961	(301)	(446)
9	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	524
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income (a + b)	-	-	-	-	-	524
10	Total Comprehensive Income for the period (Comprising Profit/ (Loss) and other Comprehensive Income)	314	25,506	(94)	54,961	(301)	78
11	Paid up Equity Share Capital (face Value Rs. 10/- each)	1,026	1,026	1,026	1,026	1,026	1,026
12	Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss) (Not annualised/Rs.)	3.06	248.64	(0.92)	535.79	(2.93)	(4.35)
13	Other Equity	-	-	-	-	-	1,475



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NOTES

1. The financial results of the Company have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 as amended, prescribed under section 133 of the Companies Act, 2013.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2022. The Statutory Auditors have carried out Limited Review of the above financial results.
- 3 (a) In terms of Judgement of Hon'ble Delhi High Court dated 9th March, 2017, the Ministry of Coal vide its Circular dated 01.02.2018 asked allottees to file claims with regard to Compensation of Land and Mine. Accordingly Mandakini Coal Company Limited (MCCL), Joint Venture of the Company has claimed compensation of Rs. 240.49 crores, which included compensation towards leasehold land and other expenses which are to be received by MCCL from subsequent buyer/allottee of the Coal Mine after the reauction/reallotment of Coal Mine. MCCL shall also get simple interest @ 12% from the dates of payment towards purchase of land. The amount shall be paid after deduction of any loan of Banks/Financial Institution which will be directly paid to such creditors.
- 3 (b) On the basis of book value per share of MCCL as per latest unaudited balance sheet certified by management (including claim recoverable as per (a) above), the company has up to 31.12.2021 booked fair valuation loss amounting to Rs 1676.50 lakhs (Rs 1672.97 lakhs up to 31.03.2021) against investment of Rs. 3930.00 lakhs in shares of MCCL. In the opinion of the management, the provision is adequate.
- 3 (c) The Company has given interest bearing loan of Rs 537 lakhs upto 31.12.2021 (excluding interest receivable of Rs. 22 lakhs up to 31.03.2015) to MCCL, a joint venture of the company. MCCL, due to its worsen financial conditions, has approached the company to waive the interest on loan. The Board has agreed to waive off the interest for the financial year from 2015-16 to 2020-21 and for the current quarter and nine months period ended on 31.12.2021, hence no provision for interest has been made for financial years from 2015-16 to 2020-21 and for the current quarter and nine months ended on 31.12.2021. In the opinion of the Board, the amount due is good and recoverable.
- 3 (d) Company had given Corporate Guarantee to IFCI in respect of loan given by IFCI to MCCL, a joint venture of the company. Up to 31.3.2018, the company has made payment of Rs 5132 Lacs to IFCI to discharge its obligation under the deed of guarantee. The said amount has been shown as recoverable from MCCL in these accounts and no interest has been charged thereon. In the opinion of the Board, the amount is good and recoverable and in view thereof no provision has been created.
- 4 (a) The fair value of Investments in shares of Jindal India Thermal Power Limited (JITPL) as on 31.12.2021 has been taken on the basis of valuation of shares as on 30.09.2021 report by IBBI Registered valuer. Till 31.12.2021, the company has booked fair valuation loss of entire amount of investments in shares of Jindal India Thermal Power Limited amounting to Rs 187.09 lakhs.
- 4 (b) The fair value of Investments in shares of Jindal Photo Investments Limited (JPIL) as on 31.12.2021 has been determined on the basis of valuation of shares as on 31.03.2021 report by IBBI Registered Valuer. Till 31.12.2021, the company has booked fair valuation gain of Rs 389.73 lakhs (Rs 389.73 lakhs up to 31.03.2021) against investment of Rs. 1473.50 lakhs in shares of JPIL.
5. The Company has received an Initial Public Announcement dated December 01, 2021 from Soyuz Trading Co. Limited, member of Promoter Group of the Company, expressing their intent to give an offer to the public shareholders of the Company to acquire entire 27,98,511 equity shares of the Company held by Public Shareholders of the Company (representing 27.28% of the paid up equity capital of the Company) at an Indicative Price for delisting which is Rs. 269/- per share in accordance with the Securities and Exchange Board of India (Delisting of Securities) Regulations, 2021 and voluntarily delist the Company from National Stock Exchange of India Limited and BSE Limited. The Board of Directors in their meeting held on 13th December, 2021 and shareholders of the Company through postal ballot on 23rd January, 2022 have approved the proposal with requisite majority. The Company on 7th February, 2022 has also moved an Application for In-Principle Approval for the proposed delisting of its Equity Shares in terms of Regulation 12(1) of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
6. Company is dealing in only one segment that is Investment business of shares and securities in group Company only, hence segment details as required by SEBI Circular bearing number CIR/CFD/FAC/62/2016 dated 5th July, 2016 is not applicable to the Company.
7. IMPACT OF COVID PANDEMIC AND RELATED LOCKDOWN MEASURES. The Company has taken all necessary steps to ensure the health, safety, welfare of employees and also the working environment as per the Government guidelines. The Company is a core investment company and has made strategic investments in group Companies only. The Company has adequate liquidity to manage the mismatch in cash flow arising due to Covid 19 situation. Given its healthy capital
8. The figures for previous quarter's / period have been reclassified / rearranged wherever required to make them comparable.

By Order of the Board
for JINDAL PHOTO LIMITED


Manoj Kumar Rastogi

Managing Director
DIN: 07585209

Place: New Delhi
Date: February 14, 2022



Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of Jindal Photo Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
JINDAL PHOTO LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Jindal Photo Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income /(loss) of its associates and joint ventures for the quarter ended 31st December, 2021 and for the period from 1st April, 2021 to 31st December, 2021 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India read with the Circular above mentioned. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. The standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
 - i. Jindal Photo Limited (Holding company)
 - ii. Jindal India Powertech Limited (Associate)
 - iii. Mandakini Coal Company Limited (Joint Venture)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Attention drawn to the following:

a) We draw attention to Note 7 of the accompanying financial results, which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the operations of the Company. Our conclusion is not modified in respect of this matter.

b) Foot Note 3(c) and 3(d) relating to non-provision of doubtful loans and non-provision of amount recoverable from MCCL, a joint Venture Company due to petition and claims are pending for finalization/settlement.

7. The consolidated unaudited financial results includes the Group's share of net profit/(loss) after tax of Rs. 418 lakhs and Rs. 55278 lakhs and total comprehensive income / (loss) of Rs. 418 lakhs and Rs. 55278 lakhs for the quarter ended 31.12.2021 and for the period from 01.04.2021 to 31.12.2021 respectively, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial statements / financial information/ financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors.

Our conclusion on the Statement is not modified in respect of the above matter.

8. The consolidated unaudited financial results includes the Group's share of net profit/(loss) after tax of Rs. (1) and Rs. (4) lakhs and total comprehensive income / loss of Rs. (1) and Rs. (4) lakhs for the quarter ended 31.12.2021 and for the period from 01.04.2021 to 31.12.2021 respectively, as considered in the consolidated unaudited financial results, in respect of one joint venture company, based on their interim financial statements/ financial information/ financial results which have not been reviewed by their auditors. According to the information and explanations



given to us by the management, these interim financial statements / financial information / financial results are certified by the management and are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: New Delhi
Date: 14.02.2022
UDIN: 22521915 ACAJZF 5099



For Suresh Kumar Mittal & Co
Chartered Accountants
Firm Registration No. 500063N

Partner
Ankur Bagla
Membership Number: 521915



PRAGNYA PRADHAN & ASSOCIATES

PRACTICING COMPANY SECRETARIES

Deliver the best at the earliest

Dear Sir,

As discussed, we take this opportunity to introduce ourselves as a budding entity of Company Secretaries in practice, having extensive exposure into core Secretarial Activities.

Our particulars are:-

Name: **PS Pragnya Parimita Pradhan**

Qualification: **B. Sc (Hon), MCA, ACS and LLB (DU)**

Peer Reviewed No: 1564/2021

Our key deliverables in core Corporate Secretarial Activities are:-

- **Incorporation** of Companies, Limited Liability Partnerships, Section 8 Companies (Charitable Institutions), Societies - Name availability, Drafting of MOA, AOA, Deed of Partnership, Bye-Laws and their registration. Issue of Capital & adjudication of Stamp Duty on Certificates, etc.
- **Restructuring** of all entities - Alteration of Name, Object clause, Capital, Registered Office, Conversion of company to LLP, LLP to Company, PVT Company to Public Company etc. Merger & Amalgamation, Acquisition Financing, Due Diligence for takeover etc.
- **Financing & Issue of Capital**- Advisory & Certifications for Issue of securities, Bonus Issue, Rights Issue, Preferential Issue, Dematerialisation through NSDL&CDSL, Listing with NSE & BSE, Issue of Debentures, Commercial Papers etc.
- **Drafting and vetting** of Loan Documentations, Deed of hypothecation, Mortgage, Memorandum of Entries, Trust Deeds, Consortium Arrangements, Security Trustee/Agent, share pledge, Pre certification & Registration of charge Creation, Modification & Satisfaction, Regularisation of old charges in ROC records. Compounding for delay filing of charges. Issue of Due Diligence Certificate under RBI Guidelines for consortium/multiple banking, CIBIL & RBI Defaulters inspection. **ROC Search Reports for Companies.**



PRAGNYA PRADHAN & ASSOCIATES
PRACTICING COMPANY SECRETARIES

Deliver the best at the earliest

- **ALL NCLT matters** with particularly with respect to Shareholder dispute – Operation mis-management, NCLT convened meetings of creditors and shareholders, Revival of stroked off companies. Acting as Scrutiniser for the meetings.
- **Certification & Pre-certification** of Forms, Secretarial Audit of listed and unlisted entities, Certification of Annual Returns, Annual Financial Statements, XBRL conversion & filings, FOREX Certifications for Inward & outward remittances etc.
- Certifications under clause 47(C.) of Listing agreement, Share Reconciliation Audit, **Secretarial Audit**, Corporate Governance Audit, Listing/de-listing from regional stock Exchanges etc. Liasoning with stock exchanges, SEBI, ROC, RD, CLB & MCA etc for various approvals.
- Reply to Show cause notices, Preparations for inspections, compounding applications for defaults with RD & CLB.
- Advisory/Opinions under new Companies Act, 2013, Related Party Transactions, Loan, Investments, Corporate Guarantees, Loan to directors, maintenance of statutory Records, Minutes Books, Statutory Registers etc. Acted as Scrutiniser for E-voting/Poll/Postal Ballot in renowned companies.
- Domain Expert in XBRL with rich expertise in Taxonomy Ind AS & XBRL Quality Tagging and conversion of Annual Financial into xbrl format, verification, pre-certification and filing with RoC.

It will be a great pleasure for us to associate with and serve your organization.

Thanking You,

Yours Truly,

For **PRAGNYA PRADHAN & ASSOCIATES**

sd/-

(PragnyaParimita Pradhan)

Proprietor