



JINDAL POLY FILMS LTD.

Plot No-87, Sector-32,
Institutional Area, Gurugram,
Haryana -122001 (India)
Phone : +91-0124-6925100
Web : www.jindalgroup.com

JPFL/DE-PT/SE/2023-24

February 14, 2024

To,
The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra(E) Mumbai-400 051
Symbol: NSE: **JINDALPOLY**

To,
The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400 001
Scrip Code: BSE: **500227**

Subject: Financial Results for the quarter and nine months ended December 31, 2023

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 and Regulation 33 and other applicable regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors in its meeting held on Wednesday, February 14, 2024, which commenced at 12:30 p.m. and concluded at 04:25 p.m. has approved the Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2023. Further the Limited Review Report from the Statutory Auditors for the said period was also placed before the Board.

A copy of the said Unaudited Financial Results along with Limited Review Reports for the Third Quarter ended 31st December 2023 are enclosed herewith as **Annexure - I**.

Kindly acknowledge the receipt.

FOR JINDAL POLY FILMS LIMITED

**VAISHALI SINGH
COMPANY SECRETARY
ACS 15108**

JINDAL POLY FILMS LIMITED
CIN :- L17111UP1974PLC003979

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

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023

Rs in Lakhs, except EPS

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31st Dec 2023 (Unaudited)	30th Sep 2023 (Unaudited)	31st Dec 2022 (Unaudited)	31st Dec 2023 (Unaudited)	31st Dec 2022 (Unaudited)	31st Mar 2023 (Audited)
1	Income						
	Revenue from operations	14,044	14,898	13,400	39,477	2,28,622	2,48,132
	Other income	13,666	9,428	7,944	43,928	41,732	56,306
	Total Income	27,710	24,326	21,344	83,405	2,70,354	3,04,438
2	Expenses						
	Cost of materials consumed	9,667	10,372	8,095	27,963	1,15,032	1,22,660
	Purchase of stock-in-trade	-	-	-	-	-	7,305
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(396)	(1,009)	1,572	(1,804)	33,554	34,252
	Employee benefits expense	648	739	558	2,031	5,511	6,338
	Finance costs	3,020	665	1,041	4,684	3,568	4,384
	Depreciation and amortisation expense	1,968	1,889	1,157	5,722	7,466	8,654
	Other expenses	3,520	3,071	3,849	9,424	35,768	34,009
	Total Expenses	18,426	15,727	16,272	48,020	2,00,899	2,17,602
3	Profit before exceptional items and tax	9,285	8,599	5,072	35,385	69,455	86,836
4	Exceptional items gain/(loss)	-	-	-	-	1,12,634	1,09,478
5	Profit before tax	9,285	8,599	5,072	35,385	1,82,089	1,96,314
6	Tax expense charge / (credit)						
	Current tax	955	805	(1,327)	2,127	41,218	41,504
	Deferred tax (including reversal of deferred tax on slump sale of plastic film business)	(417)	1,389	2,398	5,138	(29,066)	(19,308)
	Total tax	538	2,194	1,071	7,265	12,152	22,196
7	Net Profit for the period	8,746	6,405	4,001	28,120	1,69,937	1,74,118
8	Other comprehensive income						
	Items that will not be reclassified to profit or loss	(57)	29	10	(29)	(98)	243
	- Remeasurements of post employment benefit obligations	(76)	38	13	(38)	(131)	324
	- Income tax relating to above item	19	(9)	(3)	9	33	(82)
9	Total comprehensive income for the period	8,689	6,434	4,011	28,092	1,69,839	1,74,360
10	Other Equity (excluding revaluation reserve)						5,44,963
11	Paid up equity share capital (Face Value Rs. 10/- each)	4,379	4,379	4,379	4,379	4,379	4,379
12	Earnings per equity share of Rs.10/- Each (Not annualised)						
	Basic and Diluted Earnings per share	19.98	14.23	9.11	64.22	388.10	397.65



Signature

Reportable Operating Segment Informations

		Quarter Ended			Nine months ended		Year Ended
S.No.	Particulars	31st Dec 2023 (Unaudited)	30th Sep 2023 (Unaudited)	31st Dec 2022 (Unaudited)	31st Dec 2023 (Unaudited)	31st Dec 2022 (Unaudited)	31st Mar 2023 (Audited)
1	Segment Revenue						
	Packaging films*	-	-	-	-	1,89,534	1,95,663
	Nonwoven fabrics	14,044	14,898	13,400	39,477	39,088	52,469
	Revenue from operations	14,044	14,898	13,400	39,477	2,28,622	2,48,132
2	Segment Results						
	Packaging films*	-	-	-	-	39,040	39,040
	Nonwoven fabrics	(505)	1,276	(579)	(159)	3,646	3,627
	Other unallocable income/(expenses) (net)	12,810	7,988	6,692	40,227	1,42,971	48,553
	Profit/(Loss) before finance costs and tax	12,305	9,264	6,113	40,069	1,85,657	91,220
	Less : Finance costs	3,020	665	1,041	4,684	3,568	4,384
	Add : Exceptional Items	-	-	-	-	-	1,09,478
	Profit/(Loss) before tax	9,285	8,599	5,072	35,385	1,82,089	1,96,314
3	Segment Assets						
	Packaging films*	-	-	-	-	-	-
	Nonwoven fabrics	1,52,878	1,40,283	1,40,441	1,52,878	1,40,441	1,33,662
	Unallocable assets	5,54,102	5,44,289	5,16,224	5,54,102	5,16,224	5,19,980
	Total Assets	7,06,980	6,84,571	6,56,665	7,06,980	6,56,665	6,53,642
4	Segment Liabilities						
	Packaging films*	-	-	-	-	-	-
	Nonwoven fabrics	34,535	25,108	30,808	34,535	30,808	16,953
	Unallocable liabilities	96,893	92,601	84,966	96,893	84,966	87,347
	Total Liabilities	1,31,428	1,17,710	1,15,774	1,31,428	1,15,774	1,04,300

* Refer to Note 5

Notes:

- These standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other recognised accounting practices and policies to the extent applicable.
- The financial assets of the company have been growing on account of accumulated cash flows from its businesses and on account of the slump sale of its packaging (plastic) business in the previous year which have been invested in securities and other financial instruments generating significant income from these investments.
- The Company has investment in 1 % Non-Cumulative Redeemable Preference Share (Redemption premium - Minimum previous year inflation index plus 3% p.a. on cumulative basis) in one of the group company. As a consistent practice followed by the Company, fair valuation for these preference shares are made at the half year end. The same has been followed by the company and necessary impact will be accounted for at year end.
- During the quarter, the Government of Maharashtra notified eligibility for a capital subsidy of Rs. 13,226 Lakhs for expansion made by its non-woven fabrics division in earlier years. Accordingly, in accordance with Ind AS 20 "Accounting for Government Grants and Disclosure of Government Assistance", the Company has treated the subsidy as Deferred Government Grants which shall be amortised over the useful life of property, plant and equipment.
- Due to the sale of packaging (plastic) film business on slump sale basis to a subsidiary with effect from August 2, 2022, figures are not comparable with corresponding nine months ended figures.
- The above standalone results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 14, 2024 and review of these results has been carried out by the Statutory Auditor of the Company.
- Figures for the previous periods have been regrouped/rearranged, wherever considered necessary, to conform to current period classifications.
- The results of the Company are available for investors at www.jindalpoly.com, www.nseindia.com and www.bseindia.com.

Place : Gurugram
Date : 14th February 2024

On Behalf of the Board of Directors
For Jindal Poly Films Limited



Vijender Kumar Singhal
VIJENDER KUMAR SINGHAL
Whole Time Director
DIN - 09763670

Independent Auditor's Review Report on Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of Jindal Poly Films Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Jindal Poly Films Limited ("the Company") for the quarter and nine months ended December 31, 2023. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. 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 standalone financial results 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results read with notes therein, prepared in all material respects in accordance with the 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E



Place: Noida (Delhi – NCR)
Date: February 14, 2024


Bimal Kumar Sipani
Partner

Membership No. 088926
UDIN : 24088926BKELUG8096

JINDAL POLY FILMS LIMITED
CIN :- L17111UP1974PLC003979
Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.)
Statement of Unaudited Consolidated Financial Results for the quarter and nine month ended December 31, 2023

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31st Dec 2023	30th Sep 2023	31st Dec 2022	31st Dec 2023	31st Dec 2022	31st Mar 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	98,376	1,03,354	88,665	2,84,901	3,89,326	4,69,687
	Other income	12,925	8,818	7,429	41,597	41,662	64,730
	Total Income	1,11,301	1,12,172	96,094	3,26,498	4,30,988	5,34,417
2	Expenses						
	Cost of materials consumed	78,639	67,528	72,897	2,09,876	2,71,586	3,27,544
	Purchase of stock-in-trade	(516)	379	205	89	594	1,917
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,327)	5,701	(467)	(3,433)	2,969	2,096
	Employee benefits expense	7,861	6,423	4,140	18,198	11,844	15,727
	Finance costs	8,059	3,323	7,592	14,232	12,296	14,828
	Depreciation and amortisation expense	6,236	5,706	4,472	16,948	13,120	17,430
	Other expenses	21,967	20,735	20,026	59,548	68,882	86,362
	Total Expenses	1,15,919	1,09,795	1,08,865	3,15,458	3,81,291	4,65,904
3	Profit before exceptional items and tax	(4,618)	2,377	(12,771)	11,040	49,697	68,513
4	Share of net profit/(loss) of associates	(20)	(68)	(151)	(101)	(189)	(276)
5	Profit before Exceptional Items and Tax	(4,638)	2,309	(12,922)	10,939	49,508	68,237
6	Exceptional items gain/(loss)	-	-	-	-	-	(22,697)
7	Profit / (Loss) before tax	(4,638)	2,309	(12,922)	10,939	49,508	45,540
8	Tax expense charge / (credit)						
	Current tax	1,256	912	(1,687)	2,690	42,070	43,008
	Deferred tax charge / (credit)	(3,951)	180	(1,569)	(785)	(62,953)	(29,360)
	Total tax	(2,695)	1,092	(3,256)	1,905	(20,883)	13,647
9	Net Profit/(Loss) for the period	(1,943)	1,217	(9,666)	9,034	70,391	31,893
10	Other comprehensive income						
	A. Items that will not be reclassified to profit or loss	(56)	16	223	(41)	256	97
	- Remeasurements of post employment benefit obligations	(75)	21	225	(54)	223	130
	- Income tax relating to these items	19	(5)	(2)	14	33	(33)
	B. Items that may be reclassified to profit or loss	479	(619)	(101)	(114)	(102)	108
	- Exchange differences on translating the results and net assets of foreign operations	479	(619)	(101)	(114)	(102)	108
	- Income tax relating to these items	-	-	-	-	-	-
11	Total comprehensive income for the period (Comprising Profit / (Loss) and other comprehensive income)	(1,521)	613	(9,544)	8,880	70,545	32,098
12	Profit / (Loss) for the period attributable to:						
	Owners of the parent	(1,943)	1,219	(9,663)	9,038	70,394	31,899
	Non Controlling Interests	(2)	(1)	(3)	(4)	(3)	(6)
13	Other comprehensive income for the period attributable to:						
	Owners of the parent	424	(605)	123	(154)	153	205
	Non Controlling Interests	0	(0)	-	(0)	-	(0)
14	Total comprehensive income for the period attributable to:						
	Owners of the parent	(1,519)	614	(9,541)	8,884	70,548	32,104
	Non Controlling Interests	(2)	(1)	(3)	(4)	(3)	(6)
15	Other equity (excluding revaluation reserve)						4,16,372
16	Paid up equity share capital (Face Value Rs. 10/- each)	4,379	4,379	4,379	4,379	4,379	4,379
17	Earnings/(Loss) per equity share of Rs.10/- Each (Not annualised)						
	Basic and Diluted Earnings/(Loss) Per Share	(4.44)	2.78	(22.08)	20.64	160.76	72.85



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Reportable Consolidated Operating Segment Informations

S.No.	Particulars	Rs in Lakhs					
		Quarter ended			Nine months ended		Year ended
		31st Dec 2023 (Unaudited)	30th Sep 2023 (Unaudited)	31st Dec 2022 (Unaudited)	31st Dec 2023 (Unaudited)	31st Dec 2022 (Unaudited)	31st Mar 2023 (Audited)
1	Segment Revenue						
	Packaging films	78,754	80,475	65,537	2,24,587	3,20,910	3,80,621
	Nonwoven fabrics	14,044	14,898	13,400	39,477	39,088	52,469
	Others**	6,674	8,912	9,728	23,018	29,328	37,884
	Less : Inter segment revenue	(1,097)	(931)	-	(2,182)	-	(1,287)
	Revenue From Operations	98,376	1,03,354	88,665	2,84,901	3,89,326	4,69,687
2	Segment Results						
	Packaging films	(7,520)	(1,998)	(10,827)	(10,391)	27,101	36,257
	Nonwoven fabrics	(505)	1,276	(579)	(159)	3,646	3,627
	Others**	788	904	504	2,315	3,702	4,290
	Other unallocable income/(expenses) (net)*	10,677	5,518	5,723	33,507	27,544	39,167
	Share of Associates	(20)	(68)	(151)	(101)	(189)	(276)
	Profit/(Loss) before finance costs and tax	3,420	5,632	(5,330)	25,171	61,804	83,065
	Less : Finance costs	8,059	3,323	7,592	14,232	12,296	14,828
	Less : Exceptional items	-	-	-	-	-	22,697
	Profit/(Loss) before tax	(4,638)	2,309	(12,922)	10,939	49,508	45,540
3	Segment Assets						
	Packaging films	3,75,676	3,66,762	3,67,521	3,75,676	3,67,521	3,54,625
	Nonwoven fabrics	1,52,878	1,40,283	1,40,441	1,52,878	1,40,441	1,33,662
	Others**	24,198	25,865	28,384	24,198	28,384	28,636
	Unallocable assets	4,84,390	4,71,803	4,91,889	4,84,390	4,91,889	4,44,925
	Total Assets	10,37,142	10,04,713	10,28,235	10,37,142	10,28,235	9,61,848
4	Segment Liabilities						
	Packaging films	1,09,183	98,194	1,62,110	1,09,183	1,62,110	1,46,451
	Nonwoven fabrics	34,535	25,108	30,808	34,535	30,808	16,953
	Others**	2,660	2,917	6,322	2,660	6,322	7,655
	Unallocable liabilities	4,86,420	4,72,652	3,76,697	4,86,420	3,76,697	3,70,038
	Total Liabilities	6,32,797	5,98,871	5,75,937	6,32,797	5,75,937	5,41,097

* including exceptional items gain / (loss)

** Also include Self Adhesive Labels

Notes:

- Consolidated Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder.
- On 1st January 2023, there was a fire in plant situated in Nashik, Maharashtra of the subsidiary company JPFL Films Pvt. Ltd. In this incident certain property, plant and equipment, inventory and other assets were damaged. The subsidiary company has booked a loss of value of property, plant and equipment and inventory aggregating to Rs. 22,697 lakhs damaged in fire and same has been shown as exceptional item in the previous year. The subsidiary company is in process to lodge claim with the insurance company. The insurance company has appointed two surveyors to assess the loss. Insurance claim shall be accounted for as and when claim shall be accepted by the insurance company.
- The Company has investment in 1 % Non-Cumulative Redeemable Preference Share (Redemption premium - Minimum previous year inflation index plus 3% p.a. on cumulative basis) in one of the group company. As a consistent practice followed by the Company, fair valuation for these preference shares are made at the half year end. The same has been followed by the company and necessary impact will be accounted for at year end.
- Compulsory Convertible Preference Shares (CCPS) issued to non-controlling interest holder has been classified as financial liability and equity as required under Ind AS 32. The Company has decided to do fair valuation of these Preference shares at every half year end. The same has been followed by the company and necessary impact will be accounted for at year end.
- The Company has acquired 100% shareholding of JPF Netherlands Investment B.V., a Netherlands-based entity engaged in the packaging films business w.e.f. July 21, 2023. Therefore, the Consolidated Financial Results for the quarter and nine month ended on December 31, 2023 are not comparable.
- During the quarter, the Government of Maharashtra notified eligibility for a capital subsidy of Rs. 13,226 Lakhs for expansion made by its non-woven fabrics division in earlier years. Accordingly, in accordance with Ind AS 20 "Accounting for Government Grants and Disclosure of Government Assistance", the Company has treated the subsidy as Deferred Government Grants which shall be amortised over the useful life of property, plant and equipment.
- The Consolidated Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on February 14, 2024 and review of these results has been carried out by the Statutory Auditor of the Company.
- Figures for the previous periods have been regrouped/rearranged, wherever considered necessary, to conform to current period classifications.
- The results of the Company are available for investors at www.jindalpoly.com, www.nseindia.com and www.bseindia.com.

Place : Gurugram
Date : 14th February 2024



On behalf of the Board of Directors
For Jindal Poly Films Limited

Vijender Kumar Singhal
Whole Time Director
DIN - 09763670

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and nine months ended December 31, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To Board of Directors of Jindal Poly Films Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Jindal Poly Films Limited ("the Parent") and its subsidiaries (the Parent and its subsidiary together referred to as "the Group") and its associates for the quarter and nine month ended December 31, 2023, ("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.
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, and other accounting principles generally accepted in India. 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. 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. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of management certified results of subsidiary companies and associates referred to in paragraphs 5 to 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement. The Statement includes the results of the following entities,

Sl. No.	Name of entity	Relationship
1	JPFL Films Private Limited	Subsidiary
2	Jindal SMI Coated Products Limited	Subsidiary
3	Jindal Films India Limited	Subsidiary
4	Jindal Imaging Limited	Subsidiary
5	Univerus Poly & Steel limited	Subsidiary
6	Jindal Specialty Films Limited	Subsidiary
7	Global Nonwovens Limited	Subsidiary
8	Univerus Commercial Properties Limited	Subsidiary
9	JPF Netherlands Investment B.V (w.e.f. July 21, 2023)	Subsidiary
10	SMI Coated Products Industry LLC	Step down Subsidiary
11	Enerlite Solar Films India Private Limited	Associate
12	Jindal Semiconductor Limited (now known as Jindal Display Limited)	Associate

5. We did not review the interim financial results of six subsidiaries included in the unaudited consolidated financial results whose interim financial results includes total assets of Rs. 22,452 Lakhs as at December 31, 2023, total revenue of Rs. 538 Lakhs and Rs. 1,138 Lakhs, net profit/(loss) after tax of Rs. 317 Lakhs and Rs. 329 Lakhs and total comprehensive income of Rs. 317 Lakhs and Rs. 329 Lakhs for the quarter and nine months ended December 31, 2023, respectively. These financial results were certified by the management of the respective companies and not reviewed by their auditors.



6. (a). One foreign subsidiary, whose consolidated financial results reflect total assets of Rs. 49,673 Lakhs as at December 31, 2023, total revenue of Rs.14,533 Lakhs and Rs. 23,668 Lakhs, net profit/(loss) after tax of Rs. (655) Lakhs and Rs. (1,727) Lakhs and total comprehensive income /(loss) of Rs. (59) Lakhs and Rs. (1,765) Lakhs for the quarter and period July 21, 2023, to December 31, 2023, respectively, as considered in the unaudited consolidated financial results, which have not been reviewed by its auditor. These financial results have been certified by its management as per applicable accounting standards of its country of incorporation and converted by the management of the Parent Company as per requirements of Ind AS prescribed under Section 133 of the Companies Act,2013 read with the rules thereto.
- (b). One foreign step-down subsidiary, whose financial results reflect total assets of Rs. 3,413 Lakhs as at December 31, 2023, total revenue of Rs. 1,467 Lakhs and Rs. 4,595 Lakhs, net profit/(loss) after tax of Rs. 43 Lakhs and Rs. 205 Lakhs and total comprehensive income of Rs. 70 Lakhs and Rs. 233 Lakhs for the quarter and nine months ended December 31, 2023, respectively, as considered in the unaudited consolidated financial results which have not been reviewed by its auditor. These financial results have been certified by its management as per applicable accounting standards of its country of incorporation and converted by the management of the Parent Company as per requirements of Ind AS prescribed under Section 133 of the Companies Act,2013 read with the rules thereto.
7. The unaudited consolidated financial results also include the Group's share in net profit/(loss) after tax of Rs. (55) Lakhs and Rs. (277) Lakhs and total comprehensive income of Rs. (55) Lakhs and Rs. (277) Lakhs for the quarter and nine month ended December 31, 2023 of two associates as considered in the unaudited consolidated financial results based on their interim financial results which have been prepared and certified by its management and not been reviewed by its auditor.

According to the information and explanations given to us by the management, the above interim financial results of the subsidiaries (including step down subsidiary) and associates are not material to the Group.

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

Place: Noida (Delhi-NCR)
Date: February 14, 2024



For Singhi and Co.
Chartered Accountants
Firm Reg. No. 302049E

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Bimal Kumar Sipani
Partner

Membership No. 088926
UDIN: 24088926BKELUH9459