

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051
Scrip Code: RAMCOIND EQ

BSE Limited
Floor 25, "P.J.Towers",
Dalal Street, Mumbai – 400 001
Scrip Code: 532369

Dear Sirs,

Sub: Intimation of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30.06.2022 & Limited Review Reports of the Auditors thereon.

As required under Regulation 33(3)(a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), we enclose the Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30.6.2022, as approved by the Board of Directors at their meeting held today (28.7.2022).

We also enclose a copy of the Unaudited Consolidated Financial Results for the quarter ended 30.6.2022, being published in newspapers in compliance of Regulation 47(1)(b) of LODR.

As required under Regulation 33(2)(c) of LODR, we also enclose copies of the Limited Review Reports given by the Auditors on the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30.06.2022.

In accordance with Point No: A - 4 of Annexure I of SEBI Circular No: CIR/CFD/CMD/4/2015 dated September 09, 2015, we wish to inform the following :

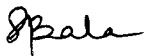
Time of commencement of the Board Meeting - 11.00 AM

Time of completion of the Board Meeting - 12.45 PM

Thanking you

Yours faithfully

For Ramco Industries Limited



S. Balamurugasundaram
Company Secretary and Legal Head

Encl. : as above

RAMCO INDUSTRIES LIMITED

Regd. Office: 47, P.S.K.Nagar, Rajapalayam 626 108.

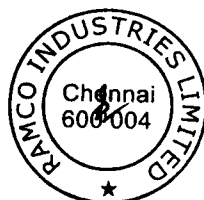
Corporate Office: "Auras Corporate Centre", 98-A, Dr. Radhakrishnan Road, Mylapore, Chennai-600 004.

CIN: L26943TN1965PLC005297 ; WEBSITE: www.ramcoindltd.com

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022

Rs. In lakhs

Particulars	STANDALONE			
	QUARTER ENDED			YEAR ENDED
	30.06.2022 Un-audited	31.03.2022 Audited	30.06.2021 Un-audited	31.03.2022 Audited
1	INCOME			
a	44,849	29,479	36,712	1,15,134
b	59	975	579	3,257
c	44,908	30,454	37,291	1,18,391
d	316	223	2,251	3,056
e	45,224	30,677	39,542	1,21,447
2	EXPENSES			
a	20,076	17,703	16,241	60,759
b	11	14	10	41
c	4,707	(2,417)	3,387	(2,488)
d	2,947	2,886	2,498	11,091
e	279	247	218	853
f	767	725	719	2,931
g	10,573	9,368	8,167	32,234
	39,360	28,526	31,240	1,05,421
3	Profit from Operations Before Exceptional items and Tax (1-2)			
	5,864	2,151	8,302	16,026
4	Tax Expense			
	1,970	430	2,491	4,482
	(144)	(83)	69	127
	32	271	34	724
5	Net Profit from ordinary activities after Tax (3-4)			
	4,006	1,533	5,708	10,693
6	Other Comprehensive Income / (loss) (net of tax)			
	(363)	(262)	(55)	(177)
7	Total Comprehensive Income (after tax) for the period (5+6)			
	3,643	1,271	5,653	10,516
8	Paid up Equity Share Capital (face value-Re.1 each)			
	867	867	867	867
9	Other Equity			
				99,838
10	Basic&Diluted Earnings Per Share of Re.1/- each -in Rs. Based on Net profit for the period (Not annualised)			
	4.62	1.77	6.59	12.34



UN-AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. In lakhs

	Particulars	STANDALONE			
		QUARTER ENDED		YEAR ENDED	
		30.06.2022 Un-audited	31.03.2022 Audited	30.06.2021 Un-audited	31.03.2022 Audited
1	Segment Revenue / Income:				
a	Building Products	39,069	23,481	32,754	94,836
b	Textiles	5,783	6,000	3,975	20,343
c	Windmills	487	177	385	1,389
d	Unallocated	-	948	510	3,035
	TOTAL	45,339	30,606	37,624	1,19,603
	Less: Inter-segment Revenue	431	152	333	1,212
	Net Sales / Income from Operations	44,908	30,454	37,291	1,18,391
2	Segment Results Profit (+) Loss (-) Before tax and Finance Cost				
a	Building Products	5,785	869	5,623	8,921
b	Textiles	723	835	565	3,421
c	Windmills	330	25	234	774
d	Unallocated	-	-	-	-
	Total	6,838	1,729	6,422	13,116
	Less: Finance Cost	279	247	218	853
	Add: Un-allocable income net off unallocable expenditure	(695)	669	2,098	3,763
	Total Profit before Tax	5,864	2,151	8,302	16,026
3	Segment Assets				
a	Building Products	71,048	73,599	67,938	73,599
b	Textiles	25,034	22,605	17,914	22,605
c	Windmills	1,531	1,518	1,648	1,518
d	Unallocated	56,526	54,662	54,679	54,662
	TOTAL	1,54,139	1,52,384	1,42,179	1,52,384
4	Segment Liabilities				
a	Building Products	15,798	14,068	16,214	14,068
b	Textiles	8,741	8,501	5,693	8,501
c	Windmills	422	371	213	371
d	Unallocated	24,729	28,739	24,295	28,739
	TOTAL	49,690	51,679	46,415	51,679



Notes:

- 1 The above unaudited standalone financial results were reviewed by the Audit committee and approved by the Board of Directors at its Meetings held on 28.07.2022.
- 2 The company's business operation comprises of multiple operating segments viz., Building Products, Textiles and Windmills.
- 3 As per Section 115BAA in the Income Tax Act, 1961, the Company has an irrevocable option of shifting to a lower tax rate and simultaneously forgo certain tax incentives, deductions and accumulated MAT credit. The Company has not exercised this option based on current evaluation of the benefits available in existing tax regime.
- 4 Other Operating Income for the previous year includes Royalty from the subsidiary companies as hereunder:

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2022 Un-audited	31.03.2022 Audited	30.06.2021 Un-audited	31.03.2022 Audited
Royalty amount included in Other Operating income	-	948	510	3,035

Royalty for Q1 2021-22 was received and the balance of Rs. 2525 lakhs is getting delayed due to repatriation restrictions imposed by the Central Bank of Sri Lanka on account of prevailing economic situation in that country.

Royalty amount for the period Q1 2022-23 amounting to Rs. 478 lakhs is not considered in accounts due to prevailing conditions in Sri Lanka and the company is evaluating the situations in Sri Lanka.

- 5 Other Income for the previous year includes Dividend from Subsidiary Companies as hereunder:

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2022 Un-audited	31.03.2022 Audited	30.06.2021 Un-audited	31.03.2022 Audited
Dividend amount included in Other Income	-	-	2,162	2,162

Dividend declared during Q1 of 2021-22 was received during the year 2021-22 and no further dividend was declared by subsidiary companies.

- 6 The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees including post-employment period. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions
- 7 The figures for the quarter ended 31.03.2022 are the balancing figures between audited results in respect of full financial year and published year to date unaudited financials upto the third quarter ended 31.12.2021.
- 8 The figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's presentation.

For Ramco Industries Limited

P.V. Abinav Ramasubramaniam Raja

**P.V. ABINAV RAMASUBRAMANIAM RAJA
MANAGING DIRECTOR**

Chennai
28-07-2022



RAMCO INDUSTRIES LIMITED

Regd. Office: 47, P.S.K.Nagar, Rajapalayam 626 108.

Corporate Office: "Auras Corporate Centre", 98-A, Dr. Radhakrishnan Road, Mylapore, Chennai-600 004.

CIN: L26943TN1965PLC005297 ; WEBSITE: www.ramcoindltd.com

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022

Rs. In lakhs

Particulars		CONSOLIDATED			
		QUARTER ENDED			YEAR ENDED
		30.06.2022 Un-audited	31.03.2022 Audited	30.06.2021 Un-audited	31.03.2022 Audited
1	INCOME				
	a Sale of Products	49,619	38,964	41,813	1,45,495
	b Other Operating Income	59	27	69	222
	c Income from Operations (a+b)	49,678	38,991	41,882	1,45,717
	d Other Income	478	315	147	1,158
	e Total Income (c + d)	50,156	39,306	42,029	1,46,875
2	EXPENSES				
	a Cost of Materials Consumed	22,113	22,546	18,855	76,899
	b Purchase of Stock In Trade	11	15	10	42
	c Changes in Inventories of Finished Goods, Work-in-Progress & Stock in Trade	4,863	(2,181)	3,525	(2,291)
	d Employee Benefits Expenses	3,164	3,261	2,797	12,468
	e Finance Costs	285	251	221	864
	f Depreciation and Amortisation Expenses	824	682	846	3,267
	g Other expenses	12,081	11,896	8,593	36,368
	Total Expenditure	43,341	36,470	34,847	1,27,617
3	Profit from Operations Before Exceptional items and Tax (1-2)	6,815	2,836	7,182	19,258
4	Tax Expense				
	Current Tax	2,279	968	2,865	6,132
	Current Tax adjustment of earlier years	(144)	(76)	69	134
	Deferred Tax	(146)	(77)	23	340
5	Net Profit from ordinary activities after Tax (3-4)	4,826	2,021	4,225	12,652
6	Share of Profit/(loss) [PAT] of Associates	1,240	2,611	3,334	17,633
7	Net Profit for the period (5+6)	6,066	4,632	7,559	30,285
8	Other Comprehensive Income / (loss) (net of tax)	(363)	(262)	(55)	(177)
9	Share of OCI (net of tax) of Associates	190	(92)	72	(6)
10	Total Comprehensive Income (after tax) for the period (7+8+9)	5,893	4,278	7,576	30,102
11	Paid up Equity Share Capital (face value-Re.1 each)	835	835	835	835
12	Other Equity				3,75,019
13	Basic&Diluted Earnings Per Share of Re.1/- each -in Rs. Based on Net profit for the period (Not annualised)	7.27	5.55	9.05	36.27

[Treasury share of 31.71 lakhs (as on 31.03.2022: 31.71 and as on 30.06.2021: 31.59 lakhs) were deducted from total number of equity shares for the purpose of computation of Consolidated Earnings per share.]



UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. In lakhs

	Particulars	CONSOLIDATED			
		QUARTER ENDED		YEAR ENDED	
		30.06.2022 Un-audited	31.03.2022 Audited	30.06.2021 Un-audited	31.03.2022 Audited
1	Segment Revenue / Income:				
a	Building Products	43,839	32,966	37,855	1,25,197
b	Textiles	5,783	6,000	3,975	20,343
c	Windmills	487	177	385	1,389
d	Unallocated	-	948	510	3,035
	TOTAL	50,109	40,091	42,725	1,49,964
	Less: Inter-segment Revenue	431	1,100	843	4,247
	Net Sales / Income from Operations	49,678	38,991	41,882	1,45,717
2	Segment Results Profit (+) Loss (-) Before tax and Finance Cost				
a	Building Products	6,744	1,560	6,670	14,334
b	Textiles	723	835	565	3,421
c	Windmills	330	25	234	774
d	Unallocated	-	-	-	-
	Total	7,797	2,420	7,469	18,529
	Less: Finance Cost	285	251	221	864
	Add: Un-allocable income net off unallocable expenditure	(697)	667	(66)	1,593
	Total Profit before Tax	6,815	2,836	7,182	19,258
3	Segment Assets				
a	Building Products	87,778	90,274	83,668	90,274
b	Textiles	25,034	22,605	17,914	22,605
c	Windmills	1,531	1,518	1,648	1,518
d	Unallocated	3,20,954	3,17,758	3,01,965	3,17,758
	TOTAL	4,35,297	4,32,155	4,05,195	4,32,155
4	Segment Liabilities				
a	Building Products	20,505	18,658	22,320	18,658
b	Textiles	8,741	8,501	5,693	8,501
c	Windmills	422	371	213	371
d	Unallocated	24,729	28,739	24,307	28,739
	TOTAL	54,397	56,269	52,533	56,269



Notes:

- 1 The above unaudited consolidated financial results were reviewed by the Audit committee and approved by the Board of Directors at its Meetings held on 28.07.2022.
- 2 The Group's business operation comprises of multiple operating segments viz., Building Products, Textiles and Windmills.
- 3 As per Section 115BAA in the Income Tax Act, 1961, the Group has an irrevocable option of shifting to a lower tax rate and simultaneously forgo certain tax incentives, deductions and accumulated MAT credit. The parent company has not exercised this option based on current evaluation of the benefits available in existing tax regime. However Indian subsidiary company in the group has exercised this option from the financial year 2020-21.
- 4 Due to depreciation in Sri Lanka currency, exchange fluctuation loss accounted in consolidated financials are given hereunder:

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2022 Un-audited	31.03.2022 Audited	30.06.2021 Un-audited	31.03.2022 Audited
Exchange fluctuation loss accounted in Sri Lanka subsidiary companies included in Other Expenses	1,182	1,926	1	1,999

- 5 The Consolidated financial results have been prepared in accordance with Ind AS 110 read with Ind AS 28 which include the Standalone results of the parent company, Ramco Industries Limited, its subsidiaries viz. Sudharsanam Investments Limited and consolidated result of Sri Ramco Lanka (Private) Limited, Srilanka, collectively referred as 'Group' and its associates viz. Madurai Trans Carrier Limited, Lynks Logistics Limited and Consolidated results of The Ramco Cements Limited, Ramco Systems Limited, Rajapalayam Mills Limited, Ramco Industrial and Technology Services Limited.
- 6 Despite the political and foreign exchange crisis in Sri Lanka, the Company is taking appropriate actions for continueing operations of production and despatches of subsidiaries. Subsidiaries are continuing their operations profitably. Issues arising out of the forex crisis in Sri Lanka are being closely monitored.
- 7 The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code,2020 ("the codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees including post-employment period. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions
- 8 The figures for the quarter ended 31.03.2022 are the balancing figures between audited results in respect of full financial year and published year to date unaudited financials upto the third quarter ended 31.12.2021.
- 9 The figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's presentation.

For Ramco Industries Limited

P.V. Abinav Ramasubramaniam Raja

**P.V. ABINAV RAMASUBRAMANIAM RAJA
MANAGING DIRECTOR**

Chennai
28-07-2022



RAMCO INDUSTRIES LIMITED

Regd. Office: 47, P.S.K.Nagar, Rajapalayam 626 108.

Corporate Office: "Auras Corporate Centre", 98-A, Dr. Radhakrishnan Road, Mylapore, Chennai-600 004.

CIN: L26943TN1965PLC005297 ; WEBSITE: www.ramcoindltd.com

EXTRACT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022

Rs. In lakhs

Particulars	QUARTER ENDED			YEAR ENDED	
	30.06.2022	31.03.2022	30.06.2021	31.03.2022	
	Un-audited	Audited	Un-audited	Audited	
1	Income from Operations	49,678	38,991	41,882	1,45,717
2	Net Profit/(loss) for the period (before tax, Exceptional and /or Extraordinary items)	6,815	2,836	7,182	19,258
3	Net Profit/(loss) for the period (before tax, after Exceptional and /or Extraordinary items)	6,815	2,836	7,182	19,258
4	Net Profit / (Loss) for the period (after tax, after Exceptional and / or Extraordinary items)	4,826	2,021	4,225	12,652
5	Share of Net profit After Tax (PAT) of Associates accounted for using the equity method	1,240	2,611	3,334	17,633
6	Total Comprehensive Income for the period (Comprising Net Profit for the period after tax and other Comprehensive Income after tax)	5,893	4,278	7,576	30,102
7	Paid up Equity share capital	835	835	835	835
8	Other Equity				3,75,019
9	Net worth				3,75,854
10	Earnings Per share of Re.1/- each (Rs.) (Not annualised)				
	Basic:	7.27	5.55	9.05	36.27
	Diluted:	7.27	5.55	9.05	36.27

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015. The full format of the Financial Results are available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates), the National Stock Exchange website (URL: www.nseindia.com/corporates) and on the Company's website (URL: www.ramcoindltd.com).

2 Key informations on Standalone un-audited Financial Results:

Rs. In lakhs

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Un-audited	Audited	Un-audited	Audited
Income from Operations	44,908	30,454	37,291	1,18,391
Net Profit / (Loss) for the period (after tax, after Exceptional and / or Extraordinary items)	4,006	1,533	5,708	10,693
Total Comprehensive Income for the period (Comprising Net Profit for the period after tax and other Comprehensive Income after tax)	3,643	1,271	5,653	10,516

- The previous period figures have been re-grouped / restated wherever considered necessary.

For Ramco Industries Limited



P.V. Abinav Ramasubramaniam Raja

P.V. ABINAV RAMASUBRAMANIAM RAJA
MANAGING DIRECTOR

Chennai
28-07-2022

Independent Auditor's Review Report on Standalone Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Review Report to The Board of Directors

RAMCO INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **RAMCO INDUSTRIES LIMITED** for the quarter ended 30th June 2022. 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 these financial statements 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 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 provide 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 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We did not review the interim financial results of one foreign branch included in the standalone unaudited interim financial results, whose results reflect total revenues of Rs. 2.81 lakhs total net profit / (loss) after tax of Rs. 2.72 Lakhs, total comprehensive income/ (loss) of Rs. 2.72 Lakhs for the quarter ended 30th June 2022, as considered in the respective standalone unaudited interim financial results. The interim financial results of the foreign branch 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 foreign branch, is based solely on the reports of the management and the procedures performed by us as stated in paragraph 2 above. Our conclusion is not modified in respect of this matter.
5. We draw attention to Note No. 4 to the standalone financial results, which describes the non-recognition of Royalty Income of Rs. 478 Lakhs from Sri Lankan Subsidiary Companies for the quarter ended 30.06.2022. The company has not received the royalty income of Rs. 2,525 Lakhs for the year ended 31.03.2022, due to the repatriation restrictions imposed by the Central bank of Sri Lanka. In view of the prevailing economic crisis in Sri Lanka, the company has not recognised the Royalty Income of Rs. 478 Lakhs for the quarter ended 30.06.2022. Our conclusion is not modified in respect of this matter.
6. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these financial results are the balancing figures between audited



figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

For S R S V & ASSOCIATES
Chartered Accountants
Firm Registration Number: 015041S



G. CHELLA KRISHNA
Partner
Membership Number: 210474
UDIN No.: 22210474 ANTKJZ 2966

Place: Chennai
Dated: 28th July 2022



For RAMAKRISHNA RAJA AND CO
Chartered Accountants
Firm Registration Number: 005333S



C. KESAVAN
Partner
Membership Number: 227833
UDIN No.: 22227833 ANTECU 8768



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

The Board of Directors of RAMCO INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results of **RAMCO INDUSTRIES LIMITED** ("The Parent") and its Subsidiaries (The Parent and its subsidiaries together referred to as the "Group"), and its share of net profit after tax and total comprehensive income of its associates for the quarter ended 30th June 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.
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 read with relevant rules issued there under 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 (ICAI). 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 Subsidiaries and Associates:

Name of the entity	Relationship
Sudharsanam Investments Limited	Indian Subsidiary
Sri Ramco Lanka (Private) Limited, Srilanka	Foreign Subsidiary
Sri RamcoRoofings Lanka (Private) Limited, Srilanka	Foreign Subsidiary
The Ramco Cements Limited	Associate
Ramco Systems Limited	Associate
Rajapalayam Mills Limited	Associate
Ramco Industrial and Technology Services limited	Associate
Madurai Trans Carrier Limited	Associate
Lynks Logistics Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6,7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying statements, 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. We did not review the interim financial results of one foreign branch included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total revenues of Rs. 2.81 Lakhs, total net profit / (loss) after tax of Rs. 2.72 Lakhs, total comprehensive income/ (loss) of Rs. 2.72 Lakhs for the quarter ended 30thJune 2022, as considered in the respective standalone unaudited interim financial results of the entities included in the Group. The interim financial results of the foreign branch 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 foreign branch, is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.
7. We did not review the interim unaudited financial results of two foreign subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 4,933.62 Lakhs, total net profit after tax of Rs. 344.09 Lakhs, total comprehensive income of Rs. 344.09 Lakhs for the quarter ended 30thJune 2022, as considered in the respective consolidated unaudited financial results. The interim financial results of the two foreign subsidiaries have been reviewed by the other auditor whose report



has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the foreign subsidiaries, is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

We did not review the interim unaudited financial results of one Indian Subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. Nil, total net profit/(loss) after tax of Rs. (2.29) Lakhs, total comprehensive income/(loss) of Rs. (2.29) Lakhs for the quarter ended 30th June 2022, as considered in the respective consolidated unaudited financial results. These interim financial results 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 subsidiaries and associates, is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

These consolidated interim unaudited financial results also includes the group share of net profit/(loss) after tax of Rs. (899.90 Lakhs) and total comprehensive income/(loss) of Rs. (739.94 Lakhs) for the quarter ended 30th June 2022, as considered in the consolidated unaudited financial results in respect of One associate, which has 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 the associate is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of these matters.

We did not review the interim unaudited financial results of Five associates included in the consolidated unaudited financial results, whose interim financial statements reflect the Group's share of net profit/(loss) after tax of Rs. 2,140.31 Lakhs and total comprehensive income/(loss) of Rs. 2,170.81 Lakhs for the quarter ended 30th June 2022. These interim financial results 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 management and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.



8. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

For S R S V & ASSOCIATES
Chartered Accountants
Firm Registration No.: 015041S



G. CHELLA KRISHNA
Partner
Membership No.: 210474
UDIN No.: 22 210474 ANTKYH6369

Place: Chennai
Dated: 28th July 2022



For RAMAKRISHNA RAJA AND CO
Chartered Accountants
Firm Registration No.: 005333S



C. KESAVAN
Partner
Membership No.: 227833
UDIN No.: 22227833 ANTEJDI2963.

