

February 2, 2024

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Scrip Code: EVERESTIND	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scrip Code: 508906
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Sub.: Outcome of the Board Meeting and Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2023

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. February 2, 2024, has inter-alia, considered and approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2023, as recommended by the Audit Committee.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the following documents:

1. Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2023;
2. Unaudited Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2023;
3. Limited Review Reports issued by M/s. SRBC & Co., LLP, Statutory Auditors of the Company on Unaudited Standalone & Consolidated Financial Results for quarter and nine months ended December 31, 2023.

The meeting of the Board of Directors of the Company commenced at 2:30 p.m. (IST) and concluded at 4:50 p.m. (IST).

This is for your information and records.

Thanking you,

Yours faithfully,

For Everest Industries Limited

Amruta Avasare
Company Secretary & Compliance Officer

Encl.: A/a

EVEREST INDUSTRIES LIMITED

Registered Office: Gat No. 152, Lakhmapur, Taluka Dindori Nashik-422202 (Maharashtra)
Tel +91 2557 250375/462, Fax +91 2557 250376, compofficer@everestind.com, www.everestind.com
CIN No. L74999MH1934PLC002093

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31 December, 2023

(Rs. in Lakhs)

SL. No.	Particulars	Quarter ended 31.12.2023	Quarter ended 30.09.2023	Quarter ended 31.12.2022	Nine months ended 31.12.2023	Nine months ended 31.12.2022	Previous year 31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue from operations	35,451.79	31,714.85	39,183.91	1,15,581.08	1,19,912.02	1,64,502.98
2.	Other Income	536.78	725.81	103.41	1,749.14	2,029.85	4,042.76
3.	Total Income	35,988.57	32,440.66	39,287.32	1,17,330.22	1,21,941.87	1,68,545.74
4.	Expenses						
	a) Cost of raw materials consumed	21,117.03	21,233.45	25,331.87	65,991.05	73,285.63	98,703.29
	b) Purchase of traded goods	88.65	202.75	83.93	697.42	302.57	558.55
	c) (Increase)/ decrease in inventories of finished goods, work-in progress and traded goods	(179.46)	(2,875.94)	(3,318.83)	2,528.88	(5,006.39)	(3,626.90)
	d) Employee benefits expense	3,841.94	3,568.01	3,980.63	11,427.27	11,543.54	14,889.92
	e) Finance costs	323.12	253.58	223.00	843.96	538.51	3,149.96
	f) Depreciation and amortisation expense	789.97	823.69	837.30	2,399.12	2,539.44	3,377.62
	g) Other expenses	9,737.94	9,583.60	11,274.08	32,036.40	33,927.75	47,125.35
	Total expenses	35,719.19	32,789.14	38,411.98	1,15,924.10	1,17,131.05	1,64,177.79
5.	Profit/(loss) before exceptional items and tax	269.38	(348.48)	875.34	1,406.12	4,810.82	4,367.95
6.	Exceptional item (Refer note 3)	-	-	-	760.00	-	-
7.	Profit/(loss) before tax	269.38	(348.48)	875.34	2,166.12	4,810.82	4,367.95
8.	Tax expense						
	a) Current Tax	(0.53)	17.98	353.02	541.89	2,646.80	2,025.96
	b) Adjustment of tax relating to earlier periods	-	-	-	-	-	(1,986.83)
	c) Deferred Tax	114.48	0.87	(29.32)	55.08	(853.45)	8.80
	Total Tax	113.95	18.85	323.70	596.97	1,793.35	47.93
9.	Profit/(loss) for the Period/Year	155.43	(367.33)	551.64	1,569.15	3,017.47	4,320.02
10.	Other comprehensive income						
	Items that will not be reclassified subsequently to the statement of profit or loss						
	(a) Re-measurement gains/(loss) on defined benefit plans	(8.95)	(8.94)	(16.80)	(26.84)	(49.80)	(35.78)
	(b) Income tax effect	2.25	2.25	4.53	6.75	12.53	9.01
11.	Total comprehensive income for the year, net of tax	148.73	(374.02)	539.37	1,549.06	2,980.20	4,293.25
12.	Paid up equity share capital (Face value Rs. 10/- each)	1,577.79	1,577.20	1,572.84	1,577.79	1,572.84	1,573.62
13.	Other equity						56,832.13
14.	Earnings per share - Basic (Rs.) (not annualised)	0.99	(2.33)	3.52	9.96	19.24	27.52
15.	Earnings per share - diluted (Rs.) (not annualised)	0.98	(2.33)	3.49	9.88	19.18	27.43



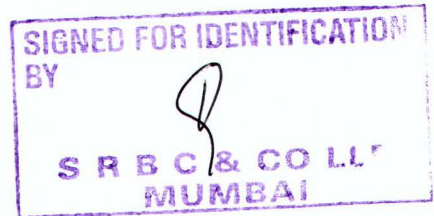
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S R B C & CO LLP
MUMBAI

Standalone Segment-Wise Revenue, Results, Assets and Liabilities for the
Quarter and Nine months ended 31 December, 2023

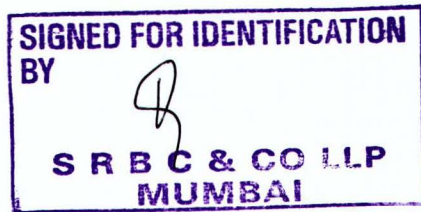
(Rs. in Lakhs)

Particular	Quarter ended 31.12.2023	Quarter ended 30.09.2023	Quarter ended 31.12.2022	Nine months ended 31.12.2023	Nine months ended 31.12.2022	Previous year ended 31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a. Building products	24,786.20	24,262.43	24,179.16	86,376.37	83,169.61	1,13,584.82
b. Steel buildings	10,665.59	7,452.42	15,004.75	29,204.71	36,742.41	50,918.16
Total revenue	35,451.79	31,714.85	39,183.91	1,15,581.08	1,19,912.02	1,64,502.98
2. Segment results Profit/(loss) before tax and finance costs from each segment						
a. Building products	1,860.95	1,351.23	1,323.33	6,304.79	6,597.47	7,836.16
b. Steel buildings	252.70	(427.32)	1,703.72	78.99	2,812.98	4,009.95
Total	2,113.65	923.91	3,027.05	6,383.78	9,410.45	11,846.11
Less:						
i. Finance costs	323.12	253.58	223.00	843.96	538.51	3,149.96
ii. Other unallocable expenditure (net of unallocable income)	1,521.15	1,018.81	1,928.71	3,373.70	4,061.12	4,328.20
Total Profit/(loss) before Tax	269.38	(348.48)	875.34	2,166.12	4,810.82	4,367.95
3. Segment Assets						
a. Building products	60,154.74	59,563.02	65,138.09	60,154.74	65,138.09	65,549.35
b. Steel buildings	28,335.19	25,258.68	35,980.31	28,335.19	35,980.31	35,035.89
c. Unallocable	23,136.43	19,572.58	13,022.81	23,136.43	13,022.81	12,750.13
Total assets	1,11,626.36	1,04,394.28	1,14,141.21	1,11,626.36	1,14,141.21	1,13,335.37
Segment Liabilities						
a. Building products	14,206.35	16,718.78	16,641.67	14,206.35	16,641.67	16,876.14
b. Steel buildings	11,371.92	9,364.26	13,916.80	11,371.92	13,916.80	10,914.02
c. Unallocable	26,507.96	19,019.31	26,638.39	26,507.96	26,638.39	27,139.46
Total liabilities	52,086.23	45,102.35	57,196.86	52,086.23	57,196.86	54,929.62



NOTES :

- 1 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 02 February 2024. The Statutory Auditors have carried out limited review of the standalone financial results of the Company for the quarter and Nine months ended 31 December 2023, in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and have issued an unmodified report on the above results.
- 2 The Board of directors had approved setting up a new manufacturing facility for the Steel Building business through a wholly owned subsidiary, Everest Steel Building Private Limited, which was incorporated on 26 May 2023. The Subsidiary is in process of setting up its manufacturing facility.
- 3 During the period ended 31 December 2023, the Company sold its property at Nashik, resulting in profit of Rs. 760 Lakhs which is disclosed as exceptional items in the results. This property was classified as 'Asset Held for Sale' in the audited balance sheet as of 31 March 2023.
- 4 During the Quarter ended 31st December 2023, the Company reassessed its impairment provision recognized in the past, for the Board line sheeting machine, which was classified as 'Asset Held for Sale' and wrote-back an impairment provision to the extent of Rs 338 lakhs, which is included in the results under the head 'Other Income'. This machine was sold during the quarter to the Company's wholly owned subsidiary, Everest Buildpro Private Limited, which is in the process of setting-up its Board manufacturing plant.
- 5 In the year ended 31 March 2023, pursuant to the various Income tax orders received by the Company, it had evaluated related tax provisions. Consequently, the results for the year ended 31 March 2023 include release of tax provision of Rs. 1,692 lakhs (included under 'Adjustment of tax relating to earlier periods'), Interest Income on Tax refund of Rs. 1,610 lakhs (included under 'Other Income') and a provision for Interest expense of Rs. 2,371 lakhs on account of probable tax matters (included under 'Finance Cost').
- 6 The previous period and year figures have been regrouped/ reclassified wherever necessary to conform to the current period's presentation.



For and on behalf of the Board of Directors


Rajesh Joshi
Managing Director and CEO


Place: Mumbai
Date: 02 February 2024

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

**Review Report to
The Board of Directors
Everest Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Everest Industries Limited (the "Company") for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian 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 thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This 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.
4. Based on our review conducted as above, 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Vinayak Pujare
Partner

Membership No.: 101143

UDIN: 24101143BKFZYS4074

Place: Mumbai

Date: February 2, 2024



EVEREST INDUSTRIES LIMITED
Registered Office: Gat No. 152, Lakhmapur, Taluka Dindori Nashik-422202 (Maharashtra)
Tel +91 2557 250375/462, Fax +91 2557 250376, compofficer@everestind.com, www.everestind.com
CIN No. L74999MH1934PLC002093

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31 December, 2023

[Rs. in Lakhs]

SL. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Previous year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue from operations	35,159.10	30,760.99	39,235.45	1,14,334.53	1,20,133.21	1,64,763.36
2.	Other Income	452.60	682.09	103.49	1,623.73	2,035.35	4,059.60
3.	Total Income	35,611.70	31,443.08	39,338.94	1,15,958.26	1,22,168.56	1,68,822.96
4.	Expenses						
	a) Cost of raw materials consumed	20,863.38	20,402.76	25,331.87	64,906.71	73,285.63	98,703.29
	b) Purchase of traded goods	88.91	220.78	113.71	715.71	381.74	655.74
	c) (Increase)/ decrease in inventories of finished goods, work-in progress and traded goods	(179.46)	(2,875.94)	(3,318.83)	2,528.88	(5,006.39)	(3,626.90)
	d) Employee benefits expense	3,862.55	3,590.82	4,000.35	11,486.67	11,607.03	14,971.21
	e) Finance costs	323.12	253.58	223.00	843.96	538.52	3,149.96
	f) Depreciation and amortisation expense	789.97	823.70	837.30	2,399.13	2,539.44	3,377.62
	g) Other expenses	9,749.14	9,592.05	11,330.80	32,065.38	34,088.81	47,308.17
	Total expenses	35,497.63	32,007.75	38,518.20	1,14,946.44	1,17,434.78	1,64,539.09
5.	Profit/(loss) before exceptional items and tax	114.07	(564.67)	820.74	1,011.82	4,733.78	4,283.87
6.	Exceptional item (Refer note 3)	-	-	-	760.00	-	-
7.	Profit before tax	114.07	(564.67)	820.74	1,771.82	4,733.78	4,283.87
8.	Tax expense						
	a) Current Tax	(0.53)	17.98	353.02	541.89	2,646.80	2,025.96
	b) Adjustment of tax relating to earlier periods	-	-	-	-	-	(1,986.83)
	c) Deferred Tax	33.40	0.87	(29.32)	(26.00)	(853.45)	8.80
	Total tax	32.87	18.85	323.70	515.89	1,793.35	47.93
9.	Profit for the period/year	81.20	(583.52)	497.04	1,255.93	2,940.43	4,235.94
10.	Other comprehensive income						
	Items that will not be reclassified subsequently to the statement of profit or loss						
	(a) Re-measurement gains/(loss) on defined benefit plans	(8.95)	(8.94)	(16.60)	(26.84)	(49.80)	(35.78)
	(b) Income tax effect	2.25	2.25	4.17	6.75	12.53	9.01
	(c) Foreign currency translation reserve	(0.21)	(3.98)	(0.92)	(3.80)	(17.34)	(15.17)
11.	Total comprehensive income, net of tax	74.29	(594.19)	483.69	1,232.04	2,885.82	4,194.00
12.	Paid up equity share capital (Face value Rs. 10/- each)	1,577.79	1,577.20	1,572.84	1,577.79	1,572.84	1,573.62
13.	Other equity						56,571.98
14.	Earnings per share - Basic (Rs.) (not annualised)	0.51	(3.70)	3.16	7.97	18.74	26.98
15.	Earnings per share - diluted (Rs.) (not annualised)	0.51	(3.70)	3.15	7.91	18.69	26.90

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EVEREST INDUSTRIES LIMITED
Consolidated Segment-Wise Revenue, Results, Assets and Liabilities for the
Quarter and Nine months ended 31 December, 2023

(Rs. in Lakhs)

Particular	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Previous year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a. Building products	24,792.24	24,286.89	24,231.08	86,406.87	83,391.19	1,13,845.21
b. Steel buildings	10,366.86	6,474.10	15,004.37	27,927.66	36,742.02	50,918.15
Total revenue	35,159.10	30,760.99	39,235.45	1,14,334.53	1,20,133.21	1,64,763.36
2. Segment results Profit/(loss) before tax and finance costs from each segment						
a. Building products	1,834.82	1,326.45	1,268.71	6,232.59	6,520.43	7,751.98
b. Steel buildings	207.62	[574.94]	1,703.72	[113.71]	2,812.98	4,009.95
Total	2,042.44	751.51	2,972.43	6,118.88	9,333.41	11,761.93
Less:						
i. Finance costs	323.12	253.58	223.00	843.96	538.52	3,149.96
ii. Other unallocable expenditure (net of unallocable income)	1,605.25	1,062.60	1,928.69	3,503.10	4,061.11	4,328.10
Total Profit before Tax	114.07	[564.67]	820.74	1,771.82	4,733.78	4,283.87
3. Segment Assets						
a. Building products	69,687.84	59,365.64	64,989.30	69,687.84	64,989.30	65,381.45
b. Steel buildings	28,766.51	25,262.18	35,980.31	28,766.51	35,980.31	35,035.89
c. Unallocable	14,344.74	19,570.58	13,022.81	14,344.74	13,022.81	12,750.13
Total assets	1,12,799.09	1,04,198.40	1,13,992.42	1,12,799.09	1,13,992.42	1,13,167.47
Segment Liabilities						
a. Building products	16,037.37	17,018.17	16,748.45	16,037.37	16,748.45	16,968.41
b. Steel buildings	11,371.92	9,371.75	13,916.80	11,371.92	13,916.80	10,914.02
c. Unallocable	26,426.87	19,019.31	26,638.19	26,426.87	26,638.19	27,139.46
Total liabilities	53,836.16	45,409.23	57,303.44	53,836.16	57,303.44	55,021.89

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BY

S R B C & CO LLP
MUMBAI




NOTES :

- 1 The above Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 02 February 2024. The Statutory Auditors have carried out limited review of the Consolidated financial results of the Group for the quarter and Nine months ended 31 December 2023 in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and have issued an unmodified report on the above results.
- 2 The Board of directors had approved setting up a new manufacturing facility for the Steel Building business through a wholly owned subsidiary, Everest Steel Building Private Limited, which was incorporated on 26 May 2023. The Subsidiary is in process of setting up its manufacturing
- 3 During the period ended 31 December 2023, the Group sold its property at Nashik, resulting in profit of Rs. 760 Lakhs which is disclosed as exceptional items in the results. This property was classified as 'Asset Held for Sale' in the audited balance sheet as of 31 March 2023.
- 4 During the Quarter ended 31st December 2023, the Holding Company reassessed its impairment provision recognized in the past, for the Board line sheeting machine and wrote-back an impairment provision to the extent of Rs 338 lakhs, which is included in the results under the head 'Other Income'.
- 5 In the year ended 31 March 2023, pursuant to the various Income tax orders received by the Group, it had evaluated related tax provisions. Consequently, the results for the year ended 31 March 2023 include release of tax provision of Rs. 1,692 lakhs (included under 'Adjustment of tax relating to earlier periods'), Interest Income on Tax refund of Rs. 1,610 lakhs (included under 'Other Income') and a provision for Interest expense of Rs. 2,371 lakhs on account of probable tax matters (included under 'Finance Cost').
- 6 The previous period and year figures have been regrouped/ reclassified wherever necessary to conform to the current period's presentation.



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Everest Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Everest Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian 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 thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following subsidiary companies:
 - Everest Building Products, Mauritius
 - Everestind FZE, UAE
 - Everest Buildpro Private Limited and
 - Everest Steel Building Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of the other auditor 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S R B C & CO LLP

Chartered Accountants

Everest Industries Limited

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6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of one Subsidiary whose unaudited interim results reflect total revenues of Rs.78.24 lacs and Rs. 118.67 lacs, total net loss after tax of Rs.25.87 lacs and Rs. 71.41 lacs, and total comprehensive loss of Rs. 26.08 lacs and Rs. 75.08 lacs, each for the quarter ended December 31,2023 and for the period ended on that date respectively, as considered in the Statements, which have been reviewed by its independent auditors. The independent auditor's report on the interim financial results and other financial information of this entity 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 in respect of this subsidiary, is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.
7. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of three Subsidiaries whose unaudited interim financial results and other financial information reflect total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 0.26 lacs and Rs. 0.78 lacs, and total comprehensive loss of Rs. 0.26 lacs and Rs. 0.92 lacs, each for the quarter ended December 31,2023 and for the period ended on that date respectively. The interim financial results and other unaudited financial information of these subsidiaries have not been audited or reviewed by any auditor and these have been approved and furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these unaudited interim financial results of these subsidiaries are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraphs 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditor and the financial results certified by the Management.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Vinayak Pujare
Partner

Membership No.: 101143

UDIN: 24101143BKFZYT6064

Place: Mumbai

Date: February 2, 2024

