

February 05, 2024

To
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai – 400001,
Maharashtra, India.

To
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra (East),
Mumbai – 400 051,
Maharashtra, India.

BSE Code: 512573

NSE Symbol: AVANTIFEED

Dear Sir/Madam,

Sub: Outcome of Board meeting held on February 05, 2024.

In continuation to our intimation dated January 16, 2024 and pursuant to Regulation 30 and 33 (3) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are to inform that the Board of Directors of the Company at its meeting held today i.e., February 05, 2024 at Bangkok, has inter-alia, approved the Unaudited (Standalone and Consolidated) Financial Results for the quarter and nine months ended December 31, 2023.

A copy of the said results together with a copy of Limited Review Report issued by the statutory auditors is enclosed herewith.

The above information will also be available on the website of the Company at **www.avantifeeds.com**.

The Board meeting commenced at 1:30 P.M (BKK) / 12:00 P.M (IST) and concluded at 4:30 P.M (BKK) / 3:00 P.M (IST).

Thanking you,

Yours faithfully,
for **Avanti Feeds Limited**

C. Ramachandra Rao

Joint Managing Director,
Company Secretary & CFO

Encl: as above

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

(Rs. in lakhs, unless otherwise stated)

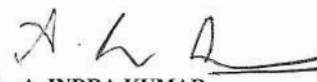
Sl. No.	Particulars	Quarter Ended			Nine months ended		Year ended
		Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	93,290.96	1,03,383.61	85,761.14	3,29,357.88	3,18,568.73	4,04,135.51
	b) Other income	2,521.19	3,029.12	2,024.57	7,984.45	4,376.89	6,275.05
	Total income	95,812.15	1,06,412.73	87,785.71	3,37,342.33	3,22,945.62	4,10,410.56
2	Expenses						
	a) Cost of materials consumed	78,432.88	88,645.43	69,928.80	2,77,518.46	2,76,983.48	3,47,604.57
	b) Purchase of bearer biological assets	92.97	-	95.24	213.30	181.52	181.52
	c) Changes in inventories of finished goods & work-in-progress	609.84	(221.25)	1,673.93	2,168.12	(1,196.54)	(3,318.30)
	d) Employee benefits expense	3,559.00	3,615.89	3,269.53	11,374.39	9,729.19	13,073.06
	e) Finance costs	10.23	11.42	16.64	35.60	61.41	74.40
	f) Depreciation & amortisation expenses	840.15	793.61	572.33	2,415.14	1,556.74	2,302.19
	g) Other expenses	4,627.23	4,918.30	5,203.55	14,782.20	15,653.60	19,812.22
	Total expenses	88,172.30	97,763.40	80,760.02	3,08,507.21	3,02,969.40	3,79,729.66
3	Profit before tax	7,639.85	8,649.33	7,025.69	28,835.12	19,976.22	30,680.90
4	Tax expense						
	1. Current tax	1,750.50	1,966.50	1,578.55	6,716.00	5,026.00	7,266.10
	2. Deferred tax	204.55	86.97	265.61	473.24	(29.12)	130.38
	Total tax expenses	1,955.05	2,053.47	1,844.16	7,189.24	4,996.88	7,396.48
5	Profit for the period	5,684.80	6,595.86	5,181.53	21,645.88	14,979.34	23,284.42
6	Other comprehensive income (net of tax)	(21.82)	(29.92)	1.89	(65.44)	5.67	(27.02)
7	Total comprehensive income	5,662.98	6,565.94	5,183.42	21,580.44	14,985.01	23,257.40
8	Paid up equity share capital (face value of Re.1/- per share)	1,362.46	1,362.46	1,362.46	1,362.46	1,362.46	1,362.46
9	Earnings Per Share (face value of Re1/- per share)						
	1) Basic (in Rs.)	4.17	4.84	3.80	15.89	10.99	17.09
	2) Diluted (in Rs.)	4.17	4.84	3.80	15.89	10.99	17.09
	Other equity (excluding revaluation reserves)						
	See accompanying notes to the financial results.						

Notes:

- The above unaudited financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The above unaudited financial results were reviewed by the Audit Committee at its meeting held on 2nd February, 2024 and approved by the Board of Directors at its meeting held on 05th February, 2023. The statutory auditors of the company has carried out a Limited Review of the above results.
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

for M/s. AVANTI FEEDS LIMITED

Place : Bangkok
Date : 05.02.2024


A. INDRA KUMAR
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR

Standalone unaudited Segment information for the quarter and nine months ended Dec 31, 2023 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Sl. No.	Particulars	Quarter Ended			Nine months ended		Year ended
		Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Shrimp Feed	93,111.33	1,02,972.63	85,738.07	3,28,378.14	3,17,668.47	4,02,386.60
	b) Wind Power	19.74	87.69	19.92	147.27	137.83	160.50
	c) Shrimp Hatchery	159.89	323.29	3.15	832.47	762.43	1,588.41
	Gross Sales / Income from operations	93,290.96	1,03,383.61	85,761.14	3,29,357.88	3,18,568.73	4,04,135.51
2	Segment Results						
	a) Shrimp Feed	5,335.34	5,687.04	5,297.00	21,264.48	16,005.36	24,411.03
	b) Wind Power	(15.06)	49.14	(16.07)	38.81	32.60	19.67
	c) Shrimp Hatchery	(191.39)	(104.55)	(263.17)	(417.02)	(377.22)	49.55
	d) Unallocated	-	-	-	-	-	-
	Total	5,128.89	5,631.63	5,017.76	20,886.27	15,660.74	24,480.25
	Less : Interest	10.23	11.42	16.64	35.60	61.41	74.40
	Add : Un-Allocated Income net of Un-Allocable Expenditure	2,521.19	3,029.12	2,024.57	7,984.45	4,376.89	6,275.05
	Total Profit Before Tax & exceptional item	7,639.85	8,649.33	7,025.69	28,835.12	19,976.22	30,680.90
3	Segment Assets :						
	a) Shrimp Feed	1,04,530.09	1,00,644.00	1,05,258.08	1,04,530.09	1,05,258.08	95,099.67
	b) Wind Power	335.64	374.57	520.96	335.64	520.96	508.52
	c) Shrimp Hatchery	3,281.68	3,184.88	3,330.74	3,281.68	3,330.74	3,402.94
	d) Un-allocated	1,28,380.16	1,20,294.51	1,02,328.18	1,28,380.16	1,02,328.18	1,07,480.56
	Total :	2,36,527.57	2,24,497.96	2,11,437.96	2,36,527.57	2,11,437.96	2,06,491.69
4	Segment Liabilities						
	a) Shrimp Feed	40,012.26	36,066.16	37,892.16	40,012.26	37,892.16	23,159.21
	b) Wind Power	37.70	0.04	35.95	37.70	35.95	-
	c) Shrimp Hatchery	93.75	92.76	86.16	93.75	86.16	82.31
	d) Un-allocated	6,969.00	6,115.25	5,346.34	6,969.00	5,346.34	6,900.40
	Total :	47,112.71	42,274.21	43,360.61	47,112.71	43,360.61	30,141.92

for M/s. AVANTI FEEDS LIMITED



A. INDRA KUMAR
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR

Place : Bangkok
Date : 05.02.2024



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

To

The Board of Directors of
AVANTI FEEDS LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **AVANTI FEEDS LIMITED ("Company")**, having registered office at Flat No.103, Ground Floor, R Square, Pandurangapuram, Visakhapatnam - 530003, Andhra Pradesh, for the quarter ended December 31, 2023 and year to date from April 01, 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 (the "Listing Regulations") as amended.

This statement, which is the responsibility of the Company's management and approved by the Company'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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 enquiries, 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.

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 applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **TUKARAM & CO LLP**
Chartered Accountants
(Firm Registration No.004436S/S200135)

(RAJENDER REDDY.K)
PARTNER
M.No.231834
UDIN: 24231834BKGOKL7357



Place: Hyderabad
Date: 05.02.2024

Statement of consolidated unaudited financial results for the quarter and nine months ended Dec 31, 2023

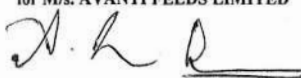
(Rs. In lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	1,25,323.44	1,27,849.01	1,10,257.86	4,08,538.09	3,99,398.25	5,08,698.55
	(b) Other income	3,371.82	3,351.69	2,916.65	9,981.57	6,797.17	9,201.78
	Total income	1,28,695.26	1,31,200.70	1,13,174.51	4,18,519.66	4,06,195.42	5,17,900.33
2	Expenses						
	(a) Cost of materials consumed	95,736.57	1,07,602.79	82,742.26	3,30,929.55	3,26,736.76	4,11,619.38
	(a) purchase of Biological Assets	92.97	-	95.24	213.30	181.52	181.52
	(b) Changes in inventories of finished goods & work-in-progress	4,911.80	(4,236.45)	5,168.01	(473.95)	1,699.38	43.64
	(c) Employee benefits expense	4,709.02	4,727.40	4,143.04	14,697.09	12,416.68	16,684.04
	(d) Finance cost	15.02	16.34	22.32	58.62	99.15	202.13
	(e) Depreciation & amortisation expenses	1,440.13	1,430.49	1,064.80	4,190.86	3,039.59	4,259.45
	(f) Other expenses	10,172.88	10,356.66	10,050.33	30,317.11	32,410.91	40,868.00
	Total expenses	1,17,078.39	1,19,897.23	1,03,286.00	3,79,932.58	3,76,583.99	4,73,858.16
	Profit before share of Associates and Exceptional Items	11,616.87	11,303.47	9,888.51	38,587.08	29,611.43	44,042.17
	Share of Profit/(Loss) of Associates	(46.16)	24.40	(88.26)	22.75	(136.11)	(33.39)
3	Profit before Exceptional item & Tax	11,570.71	11,327.87	9,800.25	38,609.83	29,475.32	44,008.78
	Exceptional item	-	-	(152.00)	-	(812.00)	(1,330.54)
4	Profit before tax	11,570.71	11,327.87	9,648.25	38,609.83	28,663.32	42,678.24
5	Tax expense						
	1. Current tax	3,049.48	2,763.02	2,076.25	9,372.58	6,626.15	9,530.48
	2. Deferred tax	190.23	291.07	512.33	1,116.01	957.22	1,922.53
	Total tax expenses	3,239.71	3,054.09	2,588.58	10,488.59	7,583.37	11,453.01
6	Profit for the period	8,331.00	8,273.78	7,059.67	28,121.24	21,079.95	31,225.23
7	Other comprehensive income (net of tax)	(21.59)	(29.75)	2.15	(64.78)	6.46	(26.14)
8	Total comprehensive income for the period	8,309.41	8,244.03	7,061.82	28,056.46	21,086.41	31,199.09
9	Net Profit attributable to:						
	- Owners	7,246.57	7,423.07	6,245.06	25,307.29	18,533.01	27,887.23
	- Non-controlling interests	1,084.43	850.72	814.63	2,813.94	2,546.95	3,358.00
	Other comprehensive income attributable to:						
	- Owners	(21.68)	(29.81)	2.04	(65.04)	6.14	(26.49)
	- Non-controlling interests	0.09	0.07	0.11	0.26	0.32	0.35
	Total comprehensive income attributable to:						
	- Owners	7,225.69	7,393.24	6,247.08	25,243.05	18,539.14	27,840.74
	- Non-controlling interests	1,083.72	850.79	814.74	2,813.41	2,547.27	3,358.35
10	Paid up equity share capital (face value of Re. 1/- per share)	1,362.46	1,362.46	1,362.46	1,362.46	1,362.46	1,362.46
11	Earnings per share (face value of Re. 1/- per share)						
	(a) Basic (in Rs.)	5.32	5.45	4.58	18.57	13.60	20.45
	(b) Diluted (in Rs.)	5.32	5.45	4.58	18.57	13.60	20.45
	Other equity (excluding revaluation reserves)						
	See accompanying notes to the financial results.						

Notes:

- The above unaudited financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The above unaudited financial results were reviewed by the Audit Committee at its meeting held on February 02, 2024 and approved by the Board of Directors at its meeting held on February 05, 2024.
- Avanti Frozen Foods Private Limited (subsidiary company/AFFPL) has voluntarily recalled certain identified products based on USFDA advice on June 25, 2021 and Aug 18, 2021. The exceptional item for the previous year ending March 31, 2023 includes an amount of Rs. 812.00 lakhs provision for product recall made by the AFFPL.
- Avanti Frozen Foods Inc., USA ("AFFI"), a step down subsidiary of the Company (a wholly owned subsidiary of AFFPL), has been dissolved with effect from March 27, 2023, since continuing its business of trading in shrimps and seafood in USA is not viable. Consequent to the said dissolution of AFFI, the AFFPL has written off the investment in AFFI amounting to Rs.7.21 lakhs and the unsecured loan, to the extent of unrealisable, amounting to Rs. 511.33 lakhs and classified it under exceptional item for the quarter and year ending March 31, 2023. Accordingly, the financial information of AFFI has not been included in the Consolidated Financial results from the Quarter ending March 31, 2023.
- Avanti Feeds Limited has incorporated Avanti Pet Care Private Limited as a subsidiary on 18th July 2023 and it is considered for consolidation for the quarter and nine months ended December 31, 2023
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

for M/s. AVANTI FEEDS LIMITED


A. INDRA KUMAR
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR

Place : Bangkok
Date : 05.02.2024

Corporate Office: G-2, Concorde Apartments, 6-3-658, Somajiguda, Hyderabad-500082, Telangana State, India.

+91 (40) 23310260 /61 +91 (40) 23311604

www.avantifeeds.com

avantih@avantifeeds.com

Registered Office: Flat No.103, Ground Floor, R Square, Pandurangapuram, Visakhapatnam - 530003, Andhra Pradesh, India.

CIN: L16001AP1993PLC095778

Consolidated unaudited Segment information for the quarter and nine months ended Dec 31, 2023 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(Rs. In lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Shrimp Feed	93,111.34	1,02,972.63	85,738.08	3,28,378.15	3,17,668.48	4,02,386.60
	b) Processed Shrimp	32,095.66	24,532.35	24,518.40	79,505.55	81,005.11	1,04,748.42
	c) Power	19.74	87.69	19.92	147.27	137.83	160.50
	d) Shrimp Hatchery	159.89	323.29	3.15	832.47	762.43	1,588.41
	Gross sales/ operating income	1,25,386.63	1,27,915.96	1,10,279.55	4,08,863.44	3,99,573.85	5,08,883.93
	Inter segment revenue	(63.19)	(66.95)	(21.69)	(325.35)	(175.60)	(185.38)
	Net Revenue from operations	1,25,323.44	1,27,849.01	1,10,257.86	4,08,538.09	3,99,398.25	5,08,698.55
2	Segment Results						
	a) Shrimp Feed	5,377.89	5,712.70	5,330.80	21,354.78	16,170.36	24,590.72
	b) Processed Shrimp	3,177.71	2,371.41	1,942.62	7,906.17	7,087.67	10,382.58
	c) Power	(49.36)	7.50	(16.07)	(106.07)	32.60	19.67
	d) Shrimp Hatchery	(191.39)	(104.55)	(263.17)	(417.02)	(377.22)	49.55
	d) Unallocated	(54.79)	(18.94)	-	(73.73)	-	-
	Total	8,260.06	7,968.12	6,994.18	28,664.13	22,913.41	35,042.52
	Less : Interest	15.02	16.34	22.32	58.62	99.15	202.13
	Add : Un-Allocated Income net of Un-Allocable Expenditure	3,371.82	3,351.69	2,916.65	9,981.57	6,797.17	9,201.78
	Add/(Less) : Share of Profit/(Loss) of Equity Accounted Investees	(46.16)	24.40	(88.26)	22.75	(136.11)	(33.39)
	Total Profit Before Tax & exceptional item	11,570.70	11,327.87	9,800.25	38,609.83	29,475.32	44,008.78
3	Segment Assets						
	a) Shrimp Feed	1,05,019.67	1,00,644.00	1,05,258.08	1,05,019.67	1,05,258.08	95,099.67
	b) Processed Shrimp	67,594.55	63,505.47	58,522.02	67,594.55	58,522.02	55,771.13
	c) Power	2,940.18	3,060.36	2,580.30	2,940.18	2,580.30	1,814.42
	d) Shrimp Hatchery	3,281.68	3,184.88	3,330.74	3,281.68	3,330.74	3,402.94
	e) Un-allocated	1,33,977.80	1,27,031.35	1,05,704.55	1,33,977.80	1,05,704.55	1,17,376.70
	Total	3,12,813.88	2,97,426.06	2,75,395.69	3,12,813.88	2,75,395.69	2,73,464.86
	Segment Liabilities						
	a) Shrimp Feed	40,012.26	36,066.16	37,892.16	40,012.26	37,892.16	23,159.21
	b) Processed Shrimp	7,976.33	6,491.10	5,108.45	7,976.33	5,108.45	5,607.51
	c) Power	85.85	53.44	35.95	85.85	35.95	82.31
	d) Shrimp Hatchery	93.74	92.76	86.16	93.74	86.16	82.31
	e) Un-allocated	6,921.91	6,103.96	5,325.99	6,921.91	5,325.99	6,848.74
	Total	55,090.09	48,807.42	48,448.71	55,090.09	48,448.71	35,780.08

for M/s. AVANTI FEEDS LIMITED



A. INDRA KUMAR

DIN : 00190168

CHAIRMAN & MANAGING DIRECTOR


Place : Bangkok
Date : 05.02.2024

Corporate Office: G-2, Concorde Apartments, 6-3-658, Somajiguda, Hyderabad-500082, Telangana State, India.

+91 (40) 23310260 /61 +91 (40) 23311604

www.avantifeeds.com

avantihof@avantifeeds.com

Registered Office: Flat No.103, Ground Floor, R Square, Pandurangapuram, Visakhapatnam - 530003, Andhra Pradesh, India.

CIN: L16001AP1993PLC095778



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

To
The Board of Directors of
AVANTI FEEDS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results of AVANTI FEEDS 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 associate for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
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, ("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 read with the Circular. 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.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the Results of the following Entities:

Name of the Company	Country	Relationship
Avanti Frozen Foods Private Limited	India	Subsidiary
Srivathsa Power Projects Private Limited	India	Wholly owned Subsidiary
Avanti Pet Care Private Limited	India	Subsidiary
Patikari Power Private Limited	India	Associate

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 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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,

05/02/2024

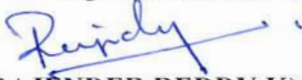
has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of three subsidiaries; whose unaudited interim financial information/financial results reflect total assets of Rs.89,337.79 Lakhs as on December 31, 2023, total revenue of Rs.32,992.77 Lakhs and Rs.82,086.15 Lakhs, total net profit after tax of Rs.2,682.50 Lakhs and Rs.6,911.08 Lakhs and total comprehensive income of Rs.2,682.72 Lakhs and Rs.6,911.73 Lakhs Quarter ended December 31, 2023 and for the Period from April 01, 2023 to December 31, 2023 respectively as considered in the consolidated unaudited financial results. This interim 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 amount and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. The statement also includes the financial information of an Associate which has not been Audited/Reviewed by any other auditor, whose financial information reflects share of net profit/(loss) after tax of Rs.(46.16) Lakhs and Rs.22.75 Lakhs for Quarter ended December 31, 2023 and for the Period from April 01, 2023 to December 31, 2023 respectively, as considered in the consolidated unaudited financial results. This unaudited financial information has 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 the said associate, is based solely on such unaudited financial results and other unaudited financial information.

For **TUKARAM & CO LLP**

Chartered Accountants

(Firm Registration No.004436S/S200135)



(RAJENDER REDDY.K)

PARTNER

M.No.231834

UDIN: 24231834BKGOKM7149



Place: Hyderabad

Date : 05.02.2024

05/02/2024