

Date: 29th June 2021

Bombay Stock Exchange Ltd.

Floor 25, P J Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Ltd.

Exchange Plaza
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

Dear Sirs:

SUB: Audited Financial Results for the quarter and year ended 31st March 2021

As intimated to you on 21st June 2021, we wish to inform that the Board of Directors of our Company met **today** and approved the Audited Financial Results for the quarter and year ended 31st March 2021.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following for your records:

1. Audited Financial Results along with Statement of Assets and Liabilities and Cash Flow Statement for the financial year ended 31st March 2021 duly signed.
2. Audit Report issued by the Statutory Auditors of the company.
3. Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

Arrangements are being made for publication of the results in Newspapers.

We also wish to inform that the Board also considered and proposed that

1. The 27th Annual General Meeting of the Company is convened to be held on Friday, the 30th July 2021 and
2. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24th July 2021 to Friday, 30th July 2021 (both days inclusive) for the purposes of Annual General Meeting.

Thanking you,

Yours truly,
For **QUINTEGRA SOLUTIONS LIMITED**


V SRIRAMAN
WHOLETIME DIRECTOR



| PART I Statement of Audited Financial Results for the Quarter and Year Ended 31.03.2021 | | Rs. In Lakhs | | | | |
|---|--|---------------|-----------|-----------|------------|-----------|
| | | Quarter Ended | | | Year Ended | |
| | | 31-Mar-21 | 31-Dec-20 | 31-Mar-20 | 31-Mar-21 | 31-Mar-20 |
| Particulars | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Continuing operations | | | | | |
| | (a) Revenue from operations | - | - | - | - | - |
| | (b) Other income | - | - | - | - | - |
| | (c) Finance income | - | - | - | - | - |
| | Total income | - | - | - | - | - |
| 2 | Expenses | | | | | |
| | (a) Employee benefits expense | 0.01 | - | - | 0.01 | 0.01 |
| | (b) Depreciation and amortisation expense | - | - | - | - | - |
| | (c) Finance costs | (0.09) | - | (0.03) | 0.02 | - |
| | (d) Other expenses | (18.69) | 1.05 | (22.48) | 0.34 | (18.50) |
| | Total expenses | (18.77) | 1.05 | (22.51) | 0.37 | (18.50) |
| 3 | Profit / (loss) before share of profit / (loss) of an associate and a joint venture, exceptional items and tax from continuing operations (1-2) | 18.77 | (1.05) | 22.51 | (0.37) | 18.50 |
| 4 | Share of (profit) / loss of an associate and a joint venture | - | - | - | - | - |
| 5 | Profit / (loss) before exceptional and tax from continuing operations (3+4) | 18.77 | (1.05) | 22.51 | (0.37) | 18.50 |
| 6 | Exceptional Items | - | - | - | - | - |
| 7 | Profit / (loss) before tax from continuing operations (5-6) | 18.77 | (1.05) | 22.51 | (0.37) | 18.50 |
| 8 | Tax Expense | | | | | |
| | (a) Current tax | - | - | - | - | - |
| | (b) Adjustment of tax related to earlier periods | - | - | - | - | - |
| | (c) Deferred tax | - | - | - | - | - |
| | Income tax expense | - | - | - | - | - |
| 9 | Profit / (loss) for the year from continuing operations (7-8) | 18.77 | (1.05) | 22.51 | (0.37) | 18.50 |
| 10 | Profit / (loss) before tax for the year from discontinued operations | - | - | - | - | - |
| 11 | Tax income / (expense) of discontinued operations | - | - | - | - | - |
| 12 | Profit / (loss) for the year from discontinued operations | - | - | - | - | - |
| 13 | Profit / (loss) for the year (9+12) | 18.77 | (1.05) | 22.51 | (0.37) | 18.50 |
| 14 | Other comprehensive income | | | | | |
| | (a) Items that may be reclassified to profit and loss | - | - | - | - | - |
| | (b) Items that will not be reclassified to profit and loss | - | - | - | - | - |
| | Total other comprehensive income (a-b) | - | - | - | - | - |
| 15 | Total comprehensive income for the year net of tax (13+14) | 18.77 | (1.05) | 22.51 | (0.37) | 18.50 |
| 16 | Profit for the year | 18.77 | (1.05) | 22.51 | (0.37) | 18.50 |
| | Attributable to: | | | | | |
| | Equity holders of the parent | 18.77 | (1.05) | 22.51 | (0.37) | 18.50 |
| | Non-controlling interests | - | - | - | - | - |
| 17 | Total comprehensive income for the year | 18.77 | (1.05) | 22.51 | (0.37) | 18.50 |
| | Attributable to: | | | | | |
| | Equity holders of the parent | 18.77 | (1.05) | 22.51 | (0.37) | 18.50 |
| | Non-controlling interests | - | - | - | - | - |
| 18 | Earnings per share for continuing operations | | | | | |
| | Basic, computed on the basis of profit from continuing operations attributable to equity holders of the parent | 0.070 | (0.004) | 0.084 | (0.001) | 0.07 |
| | Diluted, computed on the basis of profit from continuing operations attributable to equity holders of the parent | 0.070 | (0.004) | 0.084 | (0.001) | 0.07 |
| 19 | Earnings per share for discontinued operations | | | | | |
| | Basic, computed on the basis of profit from discontinued operations attributable to equity holders of the parent | - | - | - | - | - |
| | Diluted, computed on the basis of profit from discontinued operations attributable to equity holders of the parent | - | - | - | - | - |
| 20 | Earnings per share for continuing and discontinued operations | | | | | |
| | Basic, computed on the basis of profit for the year attributable to equity holders of the parent | 0.070 | (0.004) | 0.084 | (0.001) | 0.07 |
| | Diluted, computed on the basis of profit for the year attributable to equity holders of the parent | 0.070 | (0.004) | 0.084 | (0.001) | 0.07 |

1. The Above results were reviewed by the Audit Committee and approved by the Board at their respective meetings held on 29th June 2021.

2. Segmental results are not reported since company operates only in single segment.

3. Figures of the previous periods/year have been regrouped/reclassified wherever necessary.

4. Note Pursuant to Regulation 33(3)(e):The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the financial year ending 31.03.2021.

5. Eventhough the impact of Covid-19 Pandemic and the measures taken to contain has caused significant disturbances and slow down of economic activity in general, the Company has not been affected due to NIL business operations.

Place : Chennai
Date : 29th June 2021

www.quintegrasolutions.com



For and on behalf of the Board

Director

| Statement of Assets and Liabilities | | Rs. In Lakhs | |
|-------------------------------------|--|---------------------|---------------------|
| | | As at 31.03.2021 | As at 31.03.2020 |
| | | Audited | Audited |
| A | Assets | | |
| 1 | Non-Current Assets | | |
| | (a) Fixed Assets | 119.96 | 119.96 |
| | (b) Non-Current Investments | | |
| | (c) Deferred Tax Asset (Net) | | |
| | (d) Long-term loans and advances | | |
| | (e) Othr Non-current assets | | |
| | Sub-Total Non-Current Assets | 119.96 | 119.96 |
| 2 | Current Assets | | |
| | (a) Current Investments | | |
| | (b) Inventories | | |
| | (c) Trade Receivables | | |
| | (d) Cash and Cash equivalents | 0.13 | 0.01 |
| | (e) Short Term Loans and Advances | | |
| | (f) Other Current Assets | | |
| | Sub-Total - Current Assets | 0.13 | 0.01 |
| | Total - Assets | 120.08 | 119.96 |
| B | Equity and Liabilities | | |
| 1 | Share Holders' funds | | |
| | (a) Share Capital | 2,681.38 | 2,681.38 |
| | (b) Reserves and Surplus | (3,950.45) | (3,950.08) |
| | (c) Money received against share warrants | | |
| | Sub-Total Shareholders' funds | (1,269.07) | (1,268.70) |
| 2 | Share application money pending allotment | | |
| 3 | Minority Interest | | |
| 4 | Non-Curent Liabilities | | |
| | (a) Long-term borrowings | 1,260.88 | 1,253.55 |
| | (b) Deferred Tax Liabilities (Net) | | |
| | (c) Other Long-term liabilities | | |
| | (d) Long-term Provisions | | |
| | Sub-Total Non-Current Liabilities | 1,260.88 | 1,253.55 |
| 5 | Current Liabilities | | |
| | (a) Short Term Borrowings | | |
| | (b) Trade Payables | | |
| | (c) Other Current Liabilities | 114.60 | 121.44 |
| | (c) Short Term Provisions | 13.67 | 13.67 |
| | Sub-Total Current Liabilities | 128.27 | 135.11 |
| | Total - Equity and Liabilities | 120.08 | 119.96 |

Notes

- The Above results were reviewed by the Audit Committee and approved by the Board at their respective meetings held on 29th June 2021.
- Setmental results are not reported since Company does not have any segmental operations to report.
- Figures of the previous periods/year have been regrouped/reclassified wherever necessary.
- Note Pursuant to Regulation 33(3)(e):The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the financial year ending 31.03.2021
- Eventhough the impact of Covid-19 Pandamic and the measures taken to contain has caused significant disturbances and slow down of economic activity in general, the Company has not been affected due to NIL business operations.

Place : Chennai
Date : 29th June 2021



For and on behalf of the Board

Director

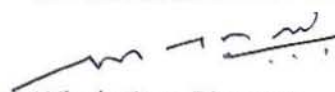
Cash Flow Statement - Indirect Method

| Particulars | for the year ended | |
|---|--------------------|--------------|
| | 31-03-2021 | |
| A] Cash flow from operating activities | | |
| Net profit before tax, per profit and loss account | | -0.37 |
| <u>P&L adjustments:</u> | | |
| Depreciation & Amortisation | - | |
| *Other Non Cash Expenses | - | |
| Interest & Finance charges | 0.02 | |
| #Other non operating income | - | |
| | | 0.02 |
| Operating profit before changes in working capital | | -0.35 |
| <u>Changes in current assets & current liabilities</u> | | |
| Trade and other Advances | - | |
| Trade payables & other liabilities | -6.84 | |
| | | -6.84 |
| Less: Taxes Paid | | |
| Cash generated from operations | | -7.19 |
| * This includes exchange reinstatement and Non Cash Exceptional items | | |
| # This includes profit on sale of fixed assets | | |
| B] Cash flow from investing activities | | |
| Purchase of fixed assets | | 0.00 |
| Sale of fixed assets | | 0.00 |
| Other income | | 0.00 |
| Net cash from investing activities | | 0.00 |
| C] Cash flow from financing activities | | |
| Increase in equity | | 0.00 |
| Borrowings | | 0.00 |
| - Raised | | 7.33 |
| - (Repaid) | | 0.00 |
| Interest & other finance charges | | -0.02 |
| Net cash from financing activities | | 7.31 |
| D] Net increase in cash and cash equivalents | | 0.12 |
| Cash and cash equivalents at the beginning of the year | | 0.01 |
| Cash and cash equivalents at the end of the year | | 0.13 |

for and on behalf of the Board

Place : Chennai.

Date : 29th June 2021



 Wholetime Director



INDEPENDENT AUDITOR'S REPORT

S V S R & ASSOCIATES

Chartered Accountants

Firm Reg. No: 0141395

UDIN No: 21225952AAAACS3531

To the Members of M/s. QUINTEGRA SOLUTIONS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. QUINTEGRA SOLUTIONS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the statements

- i. gives the information required by the Act in the manner so required; and
- ii. gives a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Emphasis of Matter

We draw attention to Note 19 to the financial statements which describes the position of the company in the fundamental accounting assumption "Going concern" in spite of company's heavy accumulated losses of Rs.177.90 Crores (PY Rs.177.80Crores) (excluding General, Capital Reserves and Securities Premium) eroding its total net worth.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on





whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the





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matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- b) in the case of the Profit and Loss Account, the loss for the year ended March 31, 2021; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended March 31, 2021;

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.





2. As required by Section 143 (3) of the Act, we report that:
- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B', and
 - (g) with respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
 - (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:





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- i. The Company has no pending litigations which may have impact on its financial position in its financial statements. Mere inquiry or seeking cause from any statutory department is not considered as litigations.
- ii. The Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Chennai

Date: 29th June 2021



For S V S R & ASSOCIATES
Firm Registration Number 014139S

[Signature]
CA. U.R. SRIKAANTH
Partner
Membership No. 225952



Annexure A to the Auditors' report

The Annexure referred to in our report to the members of M/s QUINTEGRA SOLUTIONS LIMITED ('the Company') for the year ended 31st March 2021. We report that:

1.
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - b. Physical verification of assets has been made by the company during the year as per the scheduled program.
 - c. According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
2. The company is a service company, primarily rendering Information Technology services. Accordingly, it does not hold any physical inventories. Thus paragraph 3(ii) of the order is not applicable.
3. The Company has not granted any loans, secured or unsecured to companies, firms, LLP or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. According to the information and explanations given to us, the company does not have any loans, investments, guarantees and security which are subject to the provisions of Section 185 and 186 of the Companies Act 2013. Therefore, the provisions of Para 4(iv) of the order are not applicable.
5. The Company has not accepted any deposits from the public.
6. The Central Government of India has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for any of the services rendered by the Company.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amount deducted /accrued





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in the books of account in respect of undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Goods and Services Tax and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities wherever applicable except the following,

Statement of Arrears of Statutory Dues Outstanding for more than 6 Months as on 31st March 2021

1. Tax on Dividend Rs.13,67,103 pertaining to the FY 2007-08 under Income tax Act, 1961.

The above taxes are not paid till the date of our report.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no amount due in respect of statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, and other material statutory dues on account of any dispute.

8. The company does not have any loans or borrowings from any financial institution, bank, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the order is not applicable.
9. The company did not raise any money by the way of initial public offer or further public offer(including debt instruments) and term loan during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
10. According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees have been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of records of the company, the company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated





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by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

12. In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
13. According to the information and explanations given to us and based on our examination of records of the company, the transactions with the related parties are in compliance with section 177 and 188 of the Companies act, 2013 where applicable and details of such transactions have been disclosed in the notes to financial statements, as required by the applicable Indian accounting standards.
14. According to the information and explanations given to us and based on our examination of records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

Place: Chennai

Date: 29th June 2021



For S V S R & ASSOCIATES
Firm Registration Number 0141398

[Signature]
GA. U.R. SRIKAANTH
Partner
Membership No. 225952



Annexure B to the Auditors' report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s QUINTEGRA SOLUTIONS LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating





effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.





Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Chennai

Date: 29th June 2021



For S V S R & ASSOCIATES
Firm Registration Number 0141395

Srikanth
CA. U.R. SRIKANTH
Partner
Membership No. 225952



Date: 29th June 2021

National Stock Exchange of India Ltd.

'Exchange Plaza'
Bandra- Kurla Complex
Bandra (E) Mumbai 400 051

Bombay Stock Exchange Ltd.

Floor 25, P J Towers,
Dalal Street,
Mumbai 400 001

Dear Sirs,

Subject: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, we hereby declare that the Audit Report issued by M/s Srikaanth & Co, Chartered Accountants Chennai, the Statutory Auditors of the Company on Audited Standalone Financial Statements of the Company for the year ended 31st March, 2021, is with un-modified opinion.

Kindly acknowledge the receipt.

Yours faithfully,
For **QUINTEGRA SOLUTIONS LIMITED**

V SRIRAMAN
WHOLETIME DIRECTOR

