

RattanIndia

ENTERPRISES

February 10, 2023

Scrip Code- 534597

RTNINDIA

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
Mumbai-400 051

Sub: Submission of Standalone and Consolidated Un-audited Financial Results of RattanIndia Enterprises Limited for the quarter and nine months ended December 31, 2022 and the Limited Review Report thereon

Dear Sir/Madam,

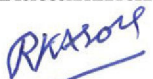
In continuance to our letter dated February 04, 2023 and pursuant to Regulations 33 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose hereto, for your information and record,

- (i) the unaudited Standalone and Consolidated Financial Results of RattanIndia Enterprises Limited ("**the Company**") for the quarter and nine months ended December 31, 2022, recommended by the Audit Committee and duly approved by the Board of Directors of the Company at its meeting held today, i.e. on February 10, 2023 (which commenced at 04:30 P.M. and concluded at 06:25 P.M.).
- (ii) Limited Review Report thereon dated February 10, 2023 issued by Statutory Auditors of the Company, on the aforesaid financial results of the Company.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For RattanIndia Enterprises Limited


Rajesh Arora
Company Secretary



Encl : as above

RattanIndia Enterprises Limited

(formerly RattanIndia Infrastructure Limited)

CIN: L74110DL2010PLC210263

Registered Office: 5th Floor, Tower-B, Worldmark 1, Aerocity, New Delhi -110037

Website: www.rattanindia.com, E-mail: rel@rattanindia.com, Phone: 011 46611666

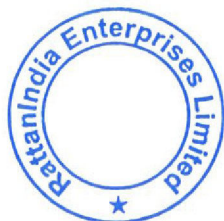
REL/2023/00017



RattanIndia Enterprises Limited
(formerly RattanIndia Infrastructure Limited)
Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2022

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations	1,15,279.97	1,17,576.00	66.69	3,01,802.49	220.26	1,399.26
2 Other income (refer note-4)	409.87	10,550.30	2.53	1,130.47	27.93	57,899.50
Total income	1,15,689.84	1,28,126.30	69.22	3,02,932.96	248.19	59,298.76
3 Expenses						
(a) Purchase of stock-in-trade	78,333.34	1,39,833.93	-	3,61,086.12	-	4,692.21
(b) Changes in inventories of stock-in-trade	18,013.07	(38,225.98)	-	(1,07,911.82)	-	(3,836.80)
(c) Employee benefits expense	1,972.12	1,826.50	133.60	5,135.56	279.52	645.00
(d) Finance cost	1,584.91	795.79	3.12	2,788.02	3.14	182.23
(e) Depreciation expense	218.25	220.15	10.12	606.87	10.22	125.49
(f) Other Expenses (refer note-4)	17,967.17	12,932.07	69.03	53,989.05	135.52	750.35
Total expenses	1,18,088.86	1,17,382.46	215.87	3,15,693.80	428.40	2,558.48
4 (Loss)/ profit before share of loss in associate (1+2-3)	(2,399.02)	10,743.84	(146.65)	(12,760.84)	(180.21)	56,740.28
5 Share of loss in associate	(367.93)	(167.37)	(409.97)	(912.28)	(901.83)	(1,333.62)
6 (Loss)/ profit before tax (4+5)	(2,766.95)	10,576.47	(556.62)	(13,673.12)	(1,082.04)	55,406.66
7 Tax expense						
(a) Current tax	682.55	452.03	(5.00)	1,257.21	-	-
(b) Deferred tax	10.38	(158.56)	-	(123.87)	-	20.33
Total tax expense	692.93	293.47	(5.00)	1,133.34	-	20.33
8 (Loss)/ profit for the period (6-7)	(3,459.88)	10,283.00	(551.62)	(14,806.46)	(1,082.04)	55,386.33
9 Other comprehensive income						
Items that will not be reclassified to profit or loss	(5.46)	(16.39)	-	(21.36)	(12.71)	(14.58)
Income tax relating to items that will not be reclassified to profit or loss	6.38	-	-	6.25	-	-
Other comprehensive income (net of tax)	0.92	(16.39)	-	(15.11)	(12.71)	(14.58)
10 Total comprehensive (loss)/ income for the period (8+9)	(3,458.96)	10,266.61	(551.62)	(14,821.57)	(1,094.75)	55,371.75
11 (Loss)/ income for the period attributable to:						
Equity holders of the Company	(3,422.96)	10,350.10	(551.62)	(14,676.77)	(1,082.04)	55,386.33
Non-controlling interest	(36.92)	(67.10)	-	(129.69)	-	-
	(3,459.88)	10,283.00	(551.62)	(14,806.46)	(1,082.04)	55,386.33
Other comprehensive Income attributable to						
Equity holders of the Company	0.38	(16.39)	-	(15.80)	(12.71)	(14.58)
Non-controlling interest	0.54	-	-	0.69	-	-
	0.92	(16.39)	-	(15.11)	(12.71)	(14.58)
Total comprehensive (loss)/ income for the period attributable to:						
Equity holders of the Company	(3,422.58)	10,333.71	(551.62)	(14,692.57)	(1,094.75)	55,371.75
Non-controlling interest	(36.38)	(67.10)	-	(129.00)	-	-
	(3,458.96)	10,266.61	(551.62)	(14,821.57)	(1,094.75)	55,371.75
12 Paid-up equity share capital (face value of Rs. 2 per equity share)	27,645.39	27,645.39	27,645.39	27,645.39	27,645.39	27,645.39
13 Other equity as per statement of assets and liabilities						42,234.36
14 Earnings per share (EPS) (face value of Rs. 2 per equity share)						
<i>*EPS for the quarter and nine months ended are not annualised</i>						
-Basic (Rs.)	(0.25)*	0.74*	(0.040)*	(1.07)*	(0.078)*	4.01
-Diluted (Rs.)	(0.25)*	0.74*	(0.040)*	(1.07)*	(0.078)*	4.01
15 Items exceeding 10% of Total Expenses						
- Selling commission	11,623.70	11,021.79	-	33,918.46	-	172.41
- Unrealised loss on investment (refer note-4)	4,255.84	-	-	14,895.44	-	-
- Legal and professional charges	742.04	634.80	28.40	1,903.12	53.71	262.12

(See accompanying notes to the unaudited consolidated financial results)




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1 Consolidated segment wise revenue and results:

S.No.	Particulars	(Rs. Lakh)			
		Quarter ended		Nine months ended	Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)
(i)	Segment Income				
	(a) Retail- E-commerce business	1,15,020.60	1,17,396.12	3,01,204.39	1,081.52
	(b) Others	337.48	250.55	823.68	317.74
	Sub-Total	1,15,358.08	1,17,646.67	3,02,028.07	1,399.26
	Less: Inter segment revenue	78.11	70.67	225.58	-
	Total	1,15,279.97	1,17,576.00	3,01,802.49	1,399.26
(ii)	Segment Results				
	(a) Retail- E-commerce business	3,775.53	1,745.30	5,893.02	(457.01)
	(b) Others	(893.35)	(703.19)	(2,406.28)	(1,728.11)
	Sub-Total	2,882.18	1,042.11	3,486.74	(2,185.12)
	Less: Inter segment eliminations	-	-	-	-
	Less: Finance cost	1,584.91	795.79	2,788.02	182.23
	Less: Depreciation expense	218.25	220.15	606.87	125.49
	Less: Other expenses (unrealised loss on fair value of investment)	4,255.84	-	14,895.44	-
	Add: Other income	409.87	10,550.30	1,130.47	57,899.50
	(Loss)/ profit before tax	(2,766.95)	10,576.47	(13,673.12)	55,406.66

The Group operated as a single segment upto quarter ended 31 December 2021, hence comparative figures of quarter and nine months ended 31 December 2021 are not presented in accordance with Ind AS 108.

Notes to the Unaudited Consolidated Financial Results :

- RattanIndia Enterprises Limited (formerly RattanIndia Infrastructure Limited) ("REL" or "the Holding Company") and its subsidiaries and associate are together referred to as "the Group" in the following notes.
- The above consolidated financial results of the Group for the quarter ended 31 December 2022 have been reviewed by the Audit Committee on 10 February 2023 and subsequently approved at the meeting of the Board of Directors ("the Board") held on 10 February 2023. The consolidated financial results have been subjected to a limited review by the Statutory Auditors of the Company. The consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.
- During the quarter ended 31 December 2022, in accordance with Ind AS-109, the Company has recognised unrealised loss of Rs. 4,255.84 lakh (Rs.14,895.44 lakh for the nine months ended 31 December 2022), forming part of "Other expenses" on investment in equity shares of RattanIndia Power Limited, on account of movement in market/ quoted price. There was unrealised gain of Rs. 10,107.62 lakh on such investment during previous quarter that formed part of "Other income".
- During the quarter ended 31 December 2022, Neotec Insurance Brokers Limited ("Neotec"), a wholly owned subsidiary has received Certificate of Registration to act as Direct Insurance Broker (Life & General) from IRDAI.
- During the period ended 31 December 2022:
 - 2.72% equity shares of the company, held by one of the promoter company were pledged to secure a loan availed by other promoter company to provide working capital to Cocoblu Retail Limited, a wholly owned subsidiary.
 - 4.11% equity shares of the company, held by one of the promoter company were pledged to avail/ fulfil the additional margin requirement for working capital facility and to secure invoice discounting facility by Cocoblu Retail Limited, a wholly owned subsidiary.
- During the period ended 31 December 2022, NeoSky India Limited, a wholly- owned subsidiary of the Company, has acquired 60% equity stake in Throttle Aerospace Systems Private Limited.
 - During the quarter ended 31 December 2022:
 - The Company has acquired 100% stake of Neobrands Limited, consequent to which it has become a wholly owned subsidiary of the Company.
 - The Company had entered into an agreement with Revolt Intellicorp Private Limited ("Revolt") and its promoter to acquire balance 66.16% of equity share capital of Revolt. Subsequent to the quarter end, the Company has fulfilled the prescribed conditions and consequently, Revolt has become a wholly owned subsidiary Company effective 13 January 2023.
 - Subsequent to the quarter ended 31 December 2022, the Company has invested an amount of 1 million AED (INR 225 lakh), in wholly owned foreign subsidiary, Neorise Technologies- FZCO which was formed under Dubai Silicon Oasis Authority and registered in Free Zone
- During the period ended 31 December 2022, the Company has entered into an arrangement with RattanIndia Power Limited (RPL) for exploring for commercial development on surplus land admeasuring 421 acres, situated at Thermal Power Plant of RPL at Amravati, which was approved by the shareholders in Annual General Meeting of the Company. The arrangement is subject to approvals by Maharashtra Industrial Development Corporation ("MIDC") and the lenders.



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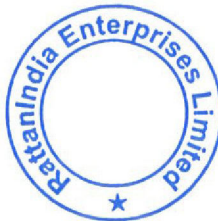


RattanIndia Enterprises Limited
(formerly RattanIndia Infrastructure Limited)

Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2022

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1 Revenue from operations	108.11	100.66	50.00	315.58	200.00	260.00
2 Other income (refer note-2)	64.17	10,121.90	3.23	95.40	28.62	4,759.37
Total income	172.28	10,222.56	53.23	410.98	228.62	5,019.37
3 Expenses						
(a) Employee benefits expense	122.67	84.63	88.66	295.28	207.57	290.69
(b) Finance cost	557.21	538.10	3.12	1,446.18	3.12	150.41
(c) Depreciation expense	55.41	55.40	10.09	165.61	10.19	63.50
(d) Other expenses (refer note-2)	4,367.96	78.30	45.98	15,183.94	99.96	202.32
Total expenses	5,103.25	756.43	147.85	17,091.01	320.84	706.92
4 (Loss)/ profit before exceptional items and tax (1+2-3)	(4,930.97)	9,466.13	(94.62)	(16,680.03)	(92.22)	4,312.45
5 Exceptional items	-	-	-	-	-	-
6 (Loss)/ profit before tax (4-5)	(4,930.97)	9,466.13	(94.62)	(16,680.03)	(92.22)	4,312.45
7 Tax expense						
(a) Current tax	-	-	(5.00)	-	-	-
(b) Deferred tax	-	-	-	-	-	20.33
Total tax expense	-	-	(5.00)	-	-	20.33
8 (Loss)/ profit for the period (6-7)	(4,930.97)	9,466.13	(89.62)	(16,680.03)	(92.22)	4,292.12
9 Other comprehensive income						
Items that will not be reclassified to profit or loss	-	0.48	-	0.48	(8.54)	(10.87)
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income (net of tax)	-	0.48	-	0.48	(8.54)	(10.87)
10 Total comprehensive (loss)/ income for the period (8+9)	(4,930.97)	9,466.61	(89.62)	(16,679.55)	(100.76)	4,281.25
11 Paid-up equity share capital (face value of Rs.2 per equity share)	27,645.39	27,645.39	27,645.39	27,645.39	27,645.39	27,645.39
12 Other equity as per statement of assets and liabilities						44,342.12
13 Earnings per share (EPS) (face value of Rs. 2 per equity share) <i>*EPS for the quarters and nine months ended are not annualised</i>						
-Basic (Rs.)	(0.36)*	0.68*	(0.006)*	(1.21)*	(0.007)*	0.31
-Diluted (Rs.)	(0.36)*	0.68*	(0.006)*	(1.21)*	(0.007)*	0.31
14 Items exceeding 10% of Total Expenses						
- Unrealised loss on investment (refer note-2)	4,255.84	-	-	14,895.44	-	-
- Legal and professional charges	44.73	55.69	22.22	166.45	46.24	106.35
- Rates and taxes	37.98	6.98	17.52	57.68	32.62	41.55

(See accompanying notes to the unaudited standalone financial results)




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Notes to the Unaudited Standalone Financial Results :

- 1 The standalone financial results of RattanIndia Enterprises Limited (formerly RattanIndia Infrastructure Limited) ("REL" or "the Company") for the quarter and nine months ended 31 December 2022 have been reviewed by the Audit Committee on 10 February 2023 and subsequently approved at the meeting of the Board of Directors ("the Board") held on 10 February 2023. The standalone financial results have been subjected to a limited review by the Statutory Auditors of the Company. The financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.
- 2 During the quarter ended 31 December 2022, in accordance with Ind AS-109, the Company has recognised unrealised loss of Rs. 4,255.84 lakh (Rs.14,895.44 lakh for the nine months ended 31 December 2022), forming part of "Other expenses" on investment in equity shares of RattanIndia Power Limited, on account of movement in market/ quoted price. There was unrealised gain of Rs. 10,107.62 lakh on such investment during previous quarter that formed part of "Other income".
- 3 During the quarter ended 31 December 2022, Neotec Insurance Brokers Limited ("Neotec"), a wholly owned subsidiary has received Certificate of Registration to act as Direct Insurance Broker (Life & General) from IRDAI.
- 4 During the period ended 31 December 2022:
 - (i) 2.72% equity shares of the company, held by one of the promoter company were pledged to secure a loan availed by other promoter company to provide working capital to Cocoblu Retail Limited, a wholly owned subsidiary.
 - (ii) 4.11% equity shares of the company, held by one of the promoter company were pledged to avail/ fulfil the additional margin requirement for working capital facility and to secure invoice discounting facility by Cocoblu Retail Limited, a wholly owned subsidiary.
- 5 (i) During the period ended 31 December 2022, NeoSky India Limited, a wholly- owned subsidiary of the Company, has acquired 60% equity stake in Throttle Aerospace Systems Private Limited.
 - (ii) During the quarter ended 31 December 2022:
 - (a) The Company has acquired 100% stake of Neobrand Limited, consequent to which it has become a wholly owned subsidiary of the Company.
 - (b) The Company had entered into an agreement with Revolt Intellicorp Private Limited ("Revolt") and its promoter to acquire balance 66.16% of equity share capital of Revolt. Subsequent to the quarter end, the Company has fulfilled the prescribed conditions and consequently, Revolt has become a wholly owned subsidiary Company effective 13 January 2023.
 - (iii) Subsequent to the quarter ended 31 December 2022, the Company has invested an amount of 1 million AED (INR 225 lakh), in wholly owned foreign subsidiary, Neorise Technologies- FZCO which was formed under Dubai Silicon Oasis Authority and registered in Free Zone
- 6 During the period ended 31 December 2022, the Company has entered into an arrangement with RattanIndia Power Limited (RPL) for exploring for commercial development on surplus land admeasuring 421 acres, situated at Thermal Power Plant of RPL at Amravati, which was approved by the shareholders in Annual General Meeting of the Company. The arrangement is subject to approvals by Maharashtra Industrial Development Corporation ("MIDC") and the lenders.
- 7 The Company primarily operates in the Management support services business and its entire revenue is generated from beneficiaries, which are domiciled in India. There being only one "business segment" and "geographical segment", there are no separate reportable segments as per Ind AS 108.

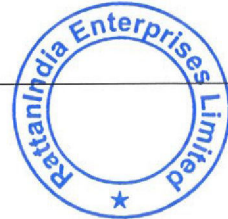
Registered Office : 5th Floor, Tower-B, Worldmark 1, Aerocity - New Delhi- 110037
CIN: L74110DL2010PLC210263

For and on behalf of Board of Directors
RattanIndia Enterprises Limited
(formerly RattanIndia Infrastructure Limited)

Rajiv Rattan

Place : New Delhi
Date : 10 February 2023

Rajiv Rattan
Chairman



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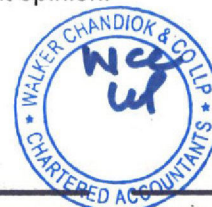
Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram - 122 002
Haryana, India
T +91 124 462 8099
F +91 124 462 8001

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 RattanIndia Enterprises Limited
(formerly known as RattanIndia Infrastructure Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of RattanIndia Enterprises Limited (formerly known as RattanIndia Infrastructure Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate (refer Annexure 1 for the list of subsidiaries and associate included in the Statement) for the quarter ended 31 December 2022 and the consolidated year to date results for the period 1 April 2022 to 31 December 2022, 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) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiook & Co LLP

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.
5. We did not review the interim financial statements/ financial results of 6 subsidiaries included in the Statement, whose financial information reflect total revenues of ₹244.88 lakhs and ₹539.30 lakhs, total net loss after tax of ₹399.00 lakhs and ₹1,241.96 lakhs, total comprehensive loss of ₹396.04 lakhs and ₹1,238.83 lakhs, for the quarter and nine-month period ended on 31 December 2022, respectively, as considered in the Statement. These interim financial statement / financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Deepak Mittal

Deepak Mittal
Partner
Membership No. 503843

UDIN: 23503843BGUTAJ9298

Place: New Delhi
Date: 10 February 2023



Walker Chandiook & Co LLP

Annexure 1

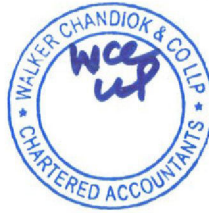
List of entities included in the Statement

Subsidiary companies

- 1) Neotec Enterprises Limited
- 2) RattanIndia Investment Manager Private Limited
- 3) Neosky India Limited
- 4) Neotec Insurance Brokers Limited
- 5) Cocoblu Retail Limited
- 6) Throttle Aerospace Systems Private Limited
- 7) Neobrandz Limited

Associate company

- 1) Revolt Intellicorp Private Limited



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram - 122 002
Haryana, India
T +91 124 462 8099
F +91 124 462 8001

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 RattanIndia Enterprises Limited (formerly known as RattanIndia Infrastructure Limited)

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of RattanIndia Enterprises Limited (formerly known as RattanIndia Infrastructure Limited) ('the Company') for the quarter ended 31 December 2022 and the year to date results for the period 1 April 2022 to 31 December 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Deepak Mittal
Partner
Membership No. 503843



UDIN: 23503843BGUTA16259

Place: New Delhi
Date: 10 February 2023