

LATL:CS:BM:2023-24

Date: August 10, 2023

<b>BSE Limited</b> Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	<b>National Stock Exchange of India Limited</b> Listing & Compliance Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051
<b>Security Code : 532796</b>	<b>Symbol: LUMAXTECH</b>

- Sub: 1) Outcome of the Board Meeting held on Thursday, August 10, 2023**  
**2) Submission of Un-audited Standalone and Consolidated Financial Results for 1<sup>st</sup> Quarter ended June 30, 2023**

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as "the **Listing Regulations**"), we are pleased to inform you that the Board of Directors, at their Meeting held today i.e. **Thursday, August 10, 2023**, has inter-alia, considered and approved the following matters:

1. The Un-audited Standalone and Consolidated Financial Results for the 1<sup>st</sup> Quarter ended June 30, 2023, as recommended by the Audit Committee. A copy of Un-audited Standalone and Consolidated Financial Results along with Limited Review Reports, received from M/s. S.R. Batliboi & Co. LLP, Statutory Auditors, are enclosed herewith as per Regulation 33 of the Listing Regulations.

The extracts of consolidated results would be published in the Newspapers in terms of Regulation 47(1) of the Listing Regulations, as amended from time to time.

2. To seek approval of the Shareholders for the remuneration to be paid to Mr. Deepak Jain (DIN: 00004972), Non-Executive Director for the financial year 2023-24, as recommended by the Nomination and Remuneration Committee.
3. To seek approval of the Shareholders with respect to the material Related Party Transactions with Lumax Industries Limited, a related party, during the Financial Year 2023-24, as recommended by the Audit Committee.
4. Notice of Postal Ballot along with the explanatory statement and other related documents thereof to seek approval of the Shareholders of the Company for item number 2 and 3 above.
5. Appointment of Mr. Maneesh Gupta, Practicing Company Secretary (FCS No. 4982) as Scrutinizer to conduct the Postal Ballot process in fair and transparent manner. The Board has also fixed the cut-off date as **Friday, August 25, 2023** to determine the eligible shareholders to whom the postal ballot notice would be sent and the said cut-off date shall also be considered for the purpose of e-voting.

Lumax Auto Technologies Limited  
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 Phase-V, Gurugram-122016  
 Haryana, India

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 E shares@lumaxmail.com

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Lumax Auto Technologies Limited - REGD. OFFICE: 2<sup>nd</sup> Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi-110046, T - +91 11 4985 7832, E - cao@lumaxmail.com

6. Granted consent as Shareholder to the Scheme of Amalgamation between IAC International Automotive India Private Limited ("**IAC/Transferor Company**") and Lumax Integrated Ventures Private Limited ("**LIVE/Transferee Company**"), and their respective shareholders and creditors ("**Scheme**") in accordance with the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 for the amalgamation of the Transferor Company with the Transferee Company subject to the approval of Hon'ble National Company Law Tribunal, Mumbai Bench ("**NCLT**") or other authorities, as the case may be. It may be noted that LIVE is a wholly owned subsidiary of the Company and IAC is a step down subsidiary of the Company & material subsidiary of the Company as per the provisions of Regulation 16 of the Listing Regulations.

The Meeting commenced at 12:15 P.M. and concluded at 02:20 P.M.

The above outcome shall also be made available on the website of the Company at [www.lumaxworld.in/lumaxautotech](http://www.lumaxworld.in/lumaxautotech)

This is for your Information and Records.

Thanking you,

For Lumax Auto Technologies Limited



**Pankaj Mahendru**  
**Company Secretary & Compliance Officer**  
**ICSI Membership No. A28161**



Encl: As stated Above





# Lumax Auto Technologies Limited

Regd. Office : 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi- 110046

Website: [www.lumaxworld.in/lumaxautotech](http://www.lumaxworld.in/lumaxautotech) Tel: +91 11 49857832

Email: [shares@lumaxmail.com](mailto:shares@lumaxmail.com), CIN: L31909DL1981PLC349793



(Rs. in Lakhs unless otherwise stated)

## Statement of Standalone Unaudited financial results for the quarter ended June 30, 2023

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited) (refer note 5)	30.06.2022 (Unaudited) Restated (refer note 4)	31.03.2023 (Audited)
	<b>Income</b>				
	a) Revenue from contracts with customers	29,427.95	30,323.60	31,929.57	1,32,174.10
	b) Other income	813.11	667.42	947.59	3,368.10
<b>1</b>	<b>Total Income</b>	<b>30,241.06</b>	<b>30,991.02</b>	<b>32,877.16</b>	<b>1,35,542.20</b>
	<b>Expenses</b>				
	a) Cost of raw materials, components and moulds consumed	14,272.93	13,447.63	16,431.43	65,491.73
	b) Purchases of traded goods	6,320.97	6,297.82	5,700.70	25,935.69
	c) Changes in inventories of finished goods, work-in-progress and traded goods	(551.01)	752.88	139.46	324.27
	d) Employee benefits expense	3,503.04	3,287.03	3,260.12	13,460.48
	e) Finance costs	673.30	375.93	207.58	1,122.95
	f) Depreciation and amortisation expense	786.16	781.77	735.43	3,089.84
	g) Other expenses	3,650.73	3,922.73	3,879.78	16,249.74
<b>2</b>	<b>Total expenses</b>	<b>28,656.12</b>	<b>28,865.79</b>	<b>30,354.50</b>	<b>1,25,674.70</b>
<b>3</b>	<b>Profit before exceptional item and tax (1-2)</b>	<b>1,584.94</b>	<b>2,125.23</b>	<b>2,522.66</b>	<b>9,867.50</b>
<b>4</b>	Exceptional Item	-	880.00	-	880.00
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>1,584.94</b>	<b>1,245.23</b>	<b>2,522.66</b>	<b>8,987.50</b>
	<b>Tax Expense</b>				
	Current tax	437.67	(239.84)	511.34	1,541.69
	Adjustment of tax relating to earlier years	-	3.28	(11.90)	12.03
	Deferred tax (credit)/ charge	(74.48)	175.42	(42.68)	81.74
<b>6</b>	<b>Total Tax Expense</b>	<b>363.19</b>	<b>(61.14)</b>	<b>456.76</b>	<b>1,635.46</b>
<b>7</b>	<b>Net Profit for the quarter/year (5-6)</b>	<b>1,221.75</b>	<b>1,306.37</b>	<b>2,065.90</b>	<b>7,352.04</b>
	<b>Other comprehensive income (net of tax)</b>				
	Other comprehensive income not to be reclassified to profit and loss in subsequent year/period				
	Re-measurement gain on defined benefits plans	14.70	54.10	-	58.80
	Income tax effect	(3.70)	(13.62)	-	(14.80)
	Gain on FVTOCI financial assets	1,810.20	783.48	2,022.30	5,004.48
	Income tax effect	(161.56)	(60.68)	-	(60.68)
<b>8</b>	<b>Total Other comprehensive income (net of tax)</b>	<b>1,659.64</b>	<b>763.28</b>	<b>2,022.30</b>	<b>4,987.80</b>
<b>9</b>	<b>Total comprehensive income for the quarter/year (net of tax) (7+8)</b>	<b>2,881.39</b>	<b>2,069.65</b>	<b>4,088.20</b>	<b>12,339.84</b>
<b>10</b>	<b>Paid-up equity share capital (face value of Rs. 2 per share)</b>	<b>1,363.15</b>	<b>1,363.15</b>	<b>1,363.15</b>	<b>1,363.15</b>
<b>11</b>	<b>Other equity</b>				<b>56,913.48</b>
<b>12</b>	<b>Earnings per share (face value of Rs. 2 each) (not annualised)</b>				
	Basic & Diluted (in Rs.)	1.79	1.92	3.03	10.79

### Notes:

- The above standalone financial results of Lumax Auto Technologies Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 10, 2023.
- These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The Company's business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components, accordingly there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 "Operating Segments" with respect to single reportable segment. Further, the operations of the Company is domiciled in India and therefore there are no reportable geographical segment.
- During the previous year, the Company had given effect to the merger of "Lumax Metallics Private Limited" in the standalone financial statements w.e.f. appointed date i.e. April 01, 2022. The merger has been accounted for using the pooling of interest method under Ind AS 103 - "Business Combinations". The figures for quarter ended June 30, 2022 have been restated to give effect to the above merger.
- The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the unaudited year to date figures upto the third quarter of the financial year which was subject to review by the statutory auditors.
- The above financial results are available on the Company's website [www.lumaxworld.in/lumaxautotech](http://www.lumaxworld.in/lumaxautotech) and also on the websites of NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)).

Place : Gurugram  
Date : August 10, 2023



For and on behalf of the Board of Directors of  
Lumax Auto Technologies Limited

D. K. Jain  
Chairman

DIN: 00085848



**Independent Auditor's Review Report on the Quarterly 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  
Lumax Auto Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Lumax Auto Technologies Limited (the "Company") for the quarter ended June 30, 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. Batliboi & Co. LLP**

Chartered Accountants

**ICAI Firm registration number: 301003E/E300005**

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**per Amit Yadav**

Partner

Membership No.: 501753



UDIN: 23501753BGXRWN7446

Place: New Delhi

Date August 10, 2023





# Lumax Auto Technologies Limited

Regd. Office : 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi- 110046

Website: www.lumaxworld.in/lumaxautotech Tel: +91 11 49857832

Email: shares@lumaxmail.com, CIN: L31909DL1981PLC349793



(Rs. in Lakhs unless otherwise stated)

## Statement of Consolidated Unaudited financial results for the quarter ended June 30, 2023

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited) (refer note 5)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
	<b>Income</b>				
	a) Revenue from contracts with customers	63,170.72	49,332.75	42,193.19	1,84,746.00
	b) Other income	798.00	527.46	399.53	2,386.64
<b>1</b>	<b>Total Income</b>	<b>63,968.72</b>	<b>49,860.21</b>	<b>42,592.72</b>	<b>1,87,132.64</b>
	<b>Expenses</b>				
	a) Cost of raw materials, components and moulds consumed	34,900.88	25,151.48	22,923.34	98,136.89
	b) Purchases of traded goods	6,320.97	6,297.82	5,700.70	25,935.69
	c) Changes in inventories of finished goods, work-in-progress and traded goods	(893.98)	943.62	(41.57)	36.66
	d) Employee benefits expense	8,372.10	5,533.37	4,582.78	19,848.73
	e) Finance costs	1,569.99	680.77	275.01	1,627.27
	f) Depreciation and amortisation expense	2,915.14	1,704.77	1,129.47	5,229.03
	g) Other expenses	6,454.56	5,742.28	4,580.25	20,759.84
<b>2</b>	<b>Total expenses</b>	<b>59,639.66</b>	<b>46,054.11</b>	<b>39,149.98</b>	<b>1,71,574.11</b>
<b>3</b>	<b>Profit before exceptional item and tax (1-2)</b>	<b>4,329.06</b>	<b>3,806.10</b>	<b>3,442.74</b>	<b>15,558.53</b>
<b>4</b>	Exceptional Item	-	880.00	-	880.00
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>4,329.06</b>	<b>2,926.10</b>	<b>3,442.74</b>	<b>14,678.53</b>
	<b>Tax Expense</b>				
	Current tax	1,642.81	358.01	916.82	3,457.85
	Adjustment of tax relating to earlier years	-	2.66	(11.90)	16.32
	Deferred tax (credit)/ charge	(322.74)	192.26	(64.06)	58.58
<b>6</b>	<b>Total Tax Expense</b>	<b>1,320.07</b>	<b>552.93</b>	<b>840.86</b>	<b>3,532.75</b>
<b>7</b>	<b>Net Profit for the quarter/year (5-6)</b>	<b>3,008.99</b>	<b>2,373.17</b>	<b>2,601.88</b>	<b>11,145.78</b>
	<b>Other comprehensive income (net of tax)</b>				
	Other comprehensive income not to be reclassified to profit and loss in subsequent year/period				
	Re-measurement (loss)/ gain on defined benefits plans	(2.16)	79.10	11.06	116.99
	Income tax effect	0.54	(5.75)	(2.78)	(15.29)
	Gain on FVTOCI financial assets	1,810.20	783.48	2,022.30	5,004.48
	Income tax effect	(161.56)	(60.68)	-	(60.68)
<b>8</b>	<b>Total Other comprehensive income (net of tax)</b>	<b>1,647.02</b>	<b>796.15</b>	<b>2,030.58</b>	<b>5,045.50</b>
<b>9</b>	<b>Total comprehensive income for the quarter/year (net of tax) (7+8)</b>	<b>4,656.01</b>	<b>3,169.32</b>	<b>4,632.46</b>	<b>16,191.28</b>
<b>10</b>	<b>Profit attributable to:</b>				
	a) Owners of Lumax Auto Technologies Limited	2,213.34	1,864.51	2,181.43	9,287.53
	b) Non- controlling interests	795.65	508.66	420.45	1,858.25
	<b>c) Total Profit (a+b)</b>	<b>3,008.99</b>	<b>2,373.17</b>	<b>2,601.88</b>	<b>11,145.78</b>
<b>11</b>	<b>Other comprehensive income attributable to:</b>				
	a) Owners of Lumax Auto Technologies Limited	1,649.43	785.61	2,029.24	5,030.95
	b) Non- controlling interests	(2.41)	10.54	1.34	14.55
	<b>c) Total Other comprehensive income (a+b)</b>	<b>1,647.02</b>	<b>796.15</b>	<b>2,030.58</b>	<b>5,045.50</b>
<b>12</b>	<b>Total comprehensive income attributable to: (10+11)</b>				
	a) Owners of Lumax Auto Technologies Limited	3,862.77	2,650.12	4,210.67	14,318.48
	b) Non- controlling interests	793.24	519.20	421.79	1,872.80
	<b>c) Total comprehensive income (a+b)</b>	<b>4,656.01</b>	<b>3,169.32</b>	<b>4,632.46</b>	<b>16,191.28</b>
<b>13</b>	<b>Paid-up equity share capital (face value of Rs. 2 per share)</b>	<b>1,363.15</b>	<b>1,363.15</b>	<b>1,363.15</b>	<b>1,363.15</b>
<b>14</b>	<b>Other equity</b>				<b>64,797.86</b>
<b>15</b>	<b>Earnings per share (face value of Rs. 2 each) (not annualised)</b>				
	Basic & Diluted (in Rs.)	3.25	2.74	3.20	13.63
	<b>Key Standalone Financial Information</b>				
<b>1</b>	Revenue from contracts with customers	29,427.95	30,323.60	31,929.57	1,32,174.10
<b>2</b>	Profit before exceptional item and tax for the quarter/year	1,584.94	2,125.23	2,522.66	9,867.50
<b>3</b>	Total comprehensive income for the quarter/year	2,881.39	2,069.65	4,088.20	12,339.84



**Notes:**

1. The above consolidated financial results of Lumax Auto Technologies Limited ("the Company") and its subsidiaries (together referred as "the Group") have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 10, 2023.
2. These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended. The said financial results represents the results of the Group which have been prepared in accordance with Ind AS 110 "Consolidated Financial Statements".
3. The Group business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components, accordingly there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 "Operating Segments" with respect to single reportable segment. Further, the operations of the Group is domiciled in India and therefore there are no reportable geographical segment.
4. The figures for the current quarter ended June 30, 2023 and previous quarter ended March 31, 2023 includes bussiness operations of the stepdown subsidiary company "IAC International Automotive India Private Limited" (acquired on March 10, 2023). Accordingly, results of the quarter are not comparable.
5. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the unaudited year to date figures upto the third quarter of the financial year which was subject to review by the statutory auditors.
6. The Board of Directors of subsidiary companies namely IAC International Automotive India Private Limited (Transferor Company) and Lumax Integrated Ventures Private Limited (Transferee Company) had accorded their consent to the Scheme of Amalgamation ('Scheme') for merger of Transferor Company with Transferee Company in their respective meetings held on August 04, 2023.
7. The above financial results are available on the Company's website [www.lumaxworld.in/lumaxautotech](http://www.lumaxworld.in/lumaxautotech) and also on the websites of NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)).

For and on behalf of the Board of Directors of  
**Lumax Auto Technologies Limited**



Place : Gurugram  
Date : August 10, 2023

A handwritten signature in black ink, appearing to read "D. K. Jain".

**D. K. Jain**  
Chairman  
DIN: 00085848





**Independent Auditor's Review Report on the Quarterly 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  
Lumax Auto Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Lumax Auto Technologies Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 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 entities:

S.No.	Name of the entity
1.	Lumax Auto Technologies Limited (Holding Company)
	<b>Subsidiary Companies</b>
2.	Lumax Mannoh Allied Technologies Limited
3.	Lumax Integrated Ventures Private Limited (LIVE)
4.	Lumax Cornaglia Auto Technologies Private Limited
5.	Lumax Management Services Private Limited
6.	Lumax FAE Technologies Private Limited
7.	Lumax JOPP Allied Technologies Private Limited
8.	Lumax Yokowo Technologies Private Limited
9.	Lumax Ituran Telematics Private Limited
10.	Lumax Alps Alpine India Private Limited
	<b>Step-down Subsidiary</b>
11.	IAC International Automotive India Private Limited (subsidiary of LIVE) (w.e.f March 10, 2023)



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 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.
6. The accompanying Statement includes the unaudited interim reviewed financial results and other financial information, in respect of six subsidiaries, whose unaudited interim financial results includes total revenues of Rs. 9,664.80 lakhs, total net profit after tax of Rs. 86.17 lakhs and total comprehensive income of Rs. 97.07 lakhs for the quarter ended June 30, 2023 as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial information/financial results of these entities 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 these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the work done and the reports of the other auditors.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Amit Yadav

Partner

Membership No.: 501753



UDIN: 23501753BGXRWO6622

Place: New Delhi

Date: August 10, 2023