

**REF.NO./GHCL/AHMD/2021-2022/363A**  
**DATE: JANUARY 11, 2022**

ISO 9001:2008 | ISO 14001:2004  
OHSAS 180 01:2007

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 ----- <b>Scrip Code: 526367</b>	To National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 ----- <b>Symbol: GANESHHOUC</b>
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**SUB: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS  
ENDED DECEMBER 31, 2021**

Dear Sir,

We are to inform you that a Meeting of Board of Directors of the Company was convened today i.e. January 11, 2022 (Commenced at 12:00 Noon and Concluded at: 12.10 P.M.), wherein the Standalone and Consolidated Unaudited Financial Results (IND AS) for the quarter and nine months ended December 31, 2021 were considered and approved.

Accordingly, we enclose herewith copies of Standalone and Consolidated Unaudited Financial Results (IND AS) along with copies of Limited Review Report given by the Statutory Auditors of the Company for the quarter and nine months ended December 31, 2021.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For GANESH HOUSING CORPORATION LIMITED**



**JASMIN JANI**  
**COMPANY SECRETARY &**  
**COMPLIANCE OFFICER**

Encl: as above



**GANESH CORPORATE HOUSE**

100 ft. Hebatpur-Thaltej Road,  
Nr. Sola Bridge, Off. S.G. Highway,  
Ahmedabad-380 054. Gujarat, India.  
CIN: L45200GJ1991PLC015817

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**GANESH HOUSING CORPORATION LIMITED**

[CIN:L45201GJ1991PLC015817]

Registered Office : GANESH CORPORATE HOUSE, 100 FEET HEBATPUR THALTEJ ROAD, NEAR SOLA BRIDGE, OFF S.G.HIGHWAY, AHMEDABAD-380054

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2021**

PARTICULARS	(Rs. In Lakhs)					
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for	Year to date figures for the	Previous Year ended
	31/12/2021	30/09/2021	in the Previous year 31/12/2020	current period ended 31/12/2021	previous year ended 31/12/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I) Revenue from Operations	30.97	826.68	31.44	1,619.30	77.46	422.44
(II) Other Income	(7.68)	29.96	958.77	51.47	993.05	1,008.30
<b>(III) Total Income (I+II)</b>	<b>23.29</b>	<b>856.64</b>	<b>990.21</b>	<b>1,670.77</b>	<b>1,070.51</b>	<b>1,430.74</b>
<b>(IV) Expenses</b>						
Cost of Materials Consumed	1,547.01	1,039.84	212.60	3,498.16	220.56	800.18
Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,546.07)	(933.02)	(212.60)	(3,240.78)	(220.56)	(1,153.97)
Employees benefit expenses	288.52	280.90	306.37	851.29	768.24	999.31
Finance Costs	494.63	674.21	1,138.37	2,042.85	3,349.63	4,448.84
Depreciation and amortisation expenses	52.11	37.06	45.90	124.99	126.14	172.46
Other Expenses	265.28	307.67	152.79	773.15	583.00	759.53
<b>Total Expenses (IV)</b>	<b>1,101.49</b>	<b>1,406.66</b>	<b>1,643.43</b>	<b>4,049.67</b>	<b>4,827.01</b>	<b>6,026.35</b>
<b>(V) Profit/(Loss) before Exceptional Items and Tax (III-IV)</b>	<b>(1,078.20)</b>	<b>(550.02)</b>	<b>(653.22)</b>	<b>(2,378.90)</b>	<b>(3,756.50)</b>	<b>(4,595.61)</b>
(VI) Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>(VII) Profit/(Loss) before Tax (V-VI)</b>	<b>(1,078.20)</b>	<b>(550.02)</b>	<b>(653.22)</b>	<b>(2,378.90)</b>	<b>(3,756.50)</b>	<b>(4,595.61)</b>
<b>(VIII) Tax Expenses</b>						
(1) Current Tax	0.00	0.00	(700.16)	0.00	(1,095.38)	(1,095.38)
(2) Deferred Tax	285.56	120.53	114.67	682.55	835.77	998.92
<b>(IX) Profit/(Loss) from continuing operation (VII-VIII)</b>	<b>(792.64)</b>	<b>(429.50)</b>	<b>(1,238.71)</b>	<b>(1,696.35)</b>	<b>(4,016.11)</b>	<b>(4,692.07)</b>
(X) Profit/(loss) from discontinued operation	0.00	0.00	0.00	0.00	0.00	0.00
(XI) Tax expenses of discontinued operation	0.00	0.00	0.00	0.00	0.00	0.00
(XII) Profit/(loss) from discontinued operation after tax (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
<b>(XIII) Net Profit/(Loss) for the period (IX+XII)</b>	<b>(792.64)</b>	<b>(429.50)</b>	<b>(1,238.71)</b>	<b>(1,696.35)</b>	<b>(4,016.11)</b>	<b>(4,692.07)</b>
(XIV) Other Comprehensive Income						
A(i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
B(i) Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
<b>(XV) Total comprehensive income for the period (XIII+XIV)</b>	<b>(792.64)</b>	<b>(429.50)</b>	<b>(1,238.71)</b>	<b>(1,696.35)</b>	<b>(4,016.11)</b>	<b>(4,692.07)</b>
Paid up Equity Share Capital (Face Value of Rs.10/- per share)	5,168.71	5,168.71	4,922.71	5,168.71	4,922.71	4,922.71
Other Equity excluding Revaluation Reserve						60,494.11
<b>(XVI) Earning per share (of Rs.10 each) (not annualised) (for continuing operations)</b>						
(a) Basic	(1.53)	(0.83)	(2.52)	(3.28)	(8.16)	(9.53)
(b) Diluted	(1.53)	(0.83)	(2.52)	(3.28)	(8.16)	(9.53)
<b>(XVII) Earning per share (of Rs.10 each) (not annualised) (for discontinued operations)</b>						
(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
<b>(XVIII) Earning per share (of Rs.10 each) (not annualised) (for discontinued &amp; continuing operations)</b>						
(a) Basic	(1.53)	(0.83)	(2.52)	(3.28)	(8.16)	(9.53)
(b) Diluted	(1.53)	(0.83)	(2.52)	(3.28)	(8.16)	(9.53)



# GANESH HOUSING CORPORATION LIMITED

[CIN:L45200GJ1991PLC015817]

Registered Office: Ganesh Corporate House, 100 Feet Hebatpur-Thaltej Road,  
Near Sola Bridge, Off S. G. Highway, Ahmedabad – 380 054

(P:) +91 79 6160 8888 (E:) secretarial@ganeshhousing.com (W:) www.ganeshhousing.com

## NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS:

1. The Standalone Financial Results for the quarter and nine months ended December 31, 2021 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held today.
2. The above 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 as amended.
3. The Statutory Auditors of the Company have carried out a Limited Review of the above financial results.
4. During the quarter, the Company has formed Wholly Owned Subsidiary Company viz. Million Minds Techspace Private Limited.
5. The Company is primarily engaged in the business of construction of Residential and Commercial Complexes, which as per IND AS - 108 "Operating Segments" is considered to be the only reportable segment.
6. The Board of Directors of the Company, at its meeting held on May 31, 2021 had approved the Scheme of Amalgamation of Sulabh Realty Private Limited and Malvika Estate Private Limited and Gitanjali Infrastructure Private Limited with the Company subject to the approval of Shareholders, Creditors and other statutory/ regulatory authorities. The Company received 'no adverse observations' letter dated 25th August 2021 from BSE Limited and no-objection letter dated 26th August 2021 from National Stock Exchange of India Limited. The said Scheme was filed with the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT'). Pursuant to the orders of the Hon'ble NCLT, a meeting of the Equity Shareholders (which includes public shareholders), secured creditors (including secured debenture holders) and unsecured creditors of the Company were convened on Tuesday, November 02, 2021 for the purpose of considering and if thought fit, approving the Scheme of Amalgamation. The Scheme was approved by (i) the equity shareholders (which includes public shareholders) by requisite majority, (ii) the secured creditors (including secured debenture holders) unanimously and (iii) the unsecured creditors unanimously at the respective meetings and the necessary disclosures in this regard have been made by the Company to the Stock Exchanges. Thereafter, Joint Petition for sanctioning Scheme of Amalgamation has been filed with Hon'ble NCLT. After hearing on January 5, 2022, Hon'ble NCLT has reserved its order.
7. After declaration of COVID-19 as pandemic by World Health Organization, its impact is already visible on multiple sectors in India and realty sector is no exception. The Management of the company has already carried out initial assessment of impact on business operations. This is a short-term disruption and company does not foresee medium to long term risks. The Company has continued as going concern and honoring its financial commitments as and when they fall due for payment.



# GANESH HOUSING CORPORATION LIMITED

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8. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.

On behalf of the Board  
For GANESH HOUSING CORPORATION LIMITED



SHEKHAR G. PATEL  
MANAGING DIRECTOR  
[DIN: 00005091]

PLACE: AHMEDABAD

DATE: January 11, 2022





# PURNESH R. MEHTA & CO.

## CHARTERED ACCOUNTANTS

B – 705, 7<sup>TH</sup> FLOOR, NIRMAN COMPLEX, OPP: HAVMOR RESTAURANT,  
NAVRANGPURA, AHMEDABAD – 380 009. PHONE: 26563949, 26569093  
E-mail: mehtapurnesh@yahoo.com

To  
The Board of Directors of Ganesh Housing Corporation Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the statement") of Ganesh Housing Corporation Limited ('the company') for the quarter ended 31<sup>st</sup> December, 2021, and year to date from 1<sup>st</sup> April 2021 to 31<sup>st</sup> December, 2021 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principal 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 there under and other accounting principles generally accepted in India read with the Listing Regulations.. Our responsibility is to issue a report on the Statements 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: AHMEDABAD.  
DATE: 11/01/2022.



**PURNESH R. MEHTA & CO.**  
**CHARTERED ACCOUNTANTS**  
7th Floor, B/705, Nirman Complex,  
Opp. Havmor Restaurant,  
Navrangpura, Ahmedabad-9.

FOR, PURNESH R. MEHTA & CO.  
CHARTERED ACCOUNTANTS  
FRN: 142830W

*PR*  
PURNESH MEHTA  
PROPRIETOR  
MEMBERSHIP. NO.: 032812  
UDIN: 22032812AAAAAD8045

**GANESH HOUSING CORPORATION LIMITED**

[CIN:L45201GJ1991PLC015817]

Registered Office : GANESH CORPORATE HOUSE, 100 FEET HEBATPUR THALTEJ ROAD, NEAR SOLA BRIDGE, OFF S.G.HIGHWAY, AHMEDABAD-380054

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2021**

Part-I  PARTICULARS	(Rs. in Lakhs)					
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Year ended
	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I) Revenue from Operations	7,607.76	7,327.01	5,822.46	22,824.20	7,321.02	17,156.71
(II) Other Income	(2.18)	63.25	954.77	101.20	1,006.73	1,047.20
<b>(III) Total Income (I+II)</b>	<b>7,605.59</b>	<b>7,390.26</b>	<b>6,777.23</b>	<b>22,925.41</b>	<b>8,327.75</b>	<b>18,203.91</b>
<b>(IV) Expenses</b>						
Cost of Materials Consumed	1,857.13	870.92	284.09	3,744.11	329.07	2,706.11
Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,901.23	2,914.18	7,337.21	9,032.43	12,612.12	16,650.33
Employees benefit expenses	290.64	282.73	308.20	857.07	773.50	1,006.40
Finance Costs	699.71	967.27	1,933.48	2,969.12	5,831.48	7,475.66
Depreciation and amortisation expenses	52.11	37.06	45.90	124.99	126.14	172.46
Other Expenses	333.01	338.75	327.81	986.53	961.45	1,614.05
<b>Total Expenses (IV)</b>	<b>5,133.83</b>	<b>5,410.91</b>	<b>10,236.69</b>	<b>17,714.25</b>	<b>20,633.76</b>	<b>29,625.01</b>
<b>(V) Profit/(Loss) before Exceptional Items and Tax (III-IV)</b>	<b>2,471.76</b>	<b>1,979.36</b>	<b>(3,459.45)</b>	<b>5,211.16</b>	<b>(12,306.00)</b>	<b>(11,421.10)</b>
(VI) Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>(VII) Profit/(Loss) before Tax (V-VI)</b>	<b>2,471.76</b>	<b>1,979.36</b>	<b>(3,459.45)</b>	<b>5,211.16</b>	<b>(12,306.00)</b>	<b>(11,421.10)</b>
<b>(VIII) Tax Expenses</b>						
(1) Current Tax	0.00	0.00	(700.16)	0.00	(1,095.38)	(1,755.62)
(2) Deferred Tax	5.25	(455.37)	650.97	(671.51)	2,929.06	2,651.42
<b>(IX) Profit/(Loss) from continuing operation (VII-VIII)</b>	<b>2,477.01</b>	<b>1,523.99</b>	<b>(3,508.64)</b>	<b>4,539.65</b>	<b>(10,472.32)</b>	<b>(10,525.30)</b>
(X) Profit/(loss) from discontinued operation	0.00	0.00	0.00	0.00	0.00	0.00
(XI) Tax expenses of discontinued operation	0.00	0.00	0.00	0.00	0.00	0.00
(XII) Profit/(loss) from discontinued operation after tax (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
<b>(XIII - A) Net Profit/(Loss) after tax before share of Profit/(Loss) of associates (IX+XII)</b>	<b>2,477.01</b>	<b>1,523.99</b>	<b>(3,508.64)</b>	<b>4,539.65</b>	<b>(10,472.32)</b>	<b>(10,525.30)</b>
(XIII - B) Share of Profit/(Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
<b>(XIV) Net Profit/(Loss) for the period (XIII-A+XIII-B)</b>	<b>2,477.01</b>	<b>1,523.99</b>	<b>(3,508.64)</b>	<b>4,539.65</b>	<b>(10,472.32)</b>	<b>(10,525.30)</b>
<b>(XV) Other Comprehensive Income for the period</b>						
A(i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
B(i) Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
<b>(XVI) Total comprehensive income for the period(XIV+XV)</b>	<b>2,477.01</b>	<b>1,523.99</b>	<b>(3,508.64)</b>	<b>4,539.65</b>	<b>(10,472.32)</b>	<b>(10,525.30)</b>
Paid up Equity Share Capital (Face Value of Rs.10/- per share)	5,168.71	5,168.71	4,922.71	5,168.71	4,922.71	4,922.71
Other Equity excluding Revaluation Reserve						45,277.55
<b>(XVII - A) Net Profit/(Loss) for the period attributable to:</b>						
Owners of the holding company	2,477.53	1,523.91	(3,507.72)	4,541.26	(10,470.14)	(10,523.63)
Non Controlling Interest	(0.52)	0.08	(0.92)	(1.61)	(2.18)	(1.67)
<b>(XVII - B) Other Comprehensive Income for the period attributable to:</b>						
Owners of the holding company	0.00	0.00	0.00	0.00	0.00	0.00
Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
<b>(XVII - C) Total comprehensive income for the period attributable to:</b>						
Owners of the holding company	2,477.53	1,523.91	(3,507.72)	4,541.26	(10,470.14)	(10,523.63)
Non Controlling Interest	(0.52)	0.08	(0.92)	(1.61)	(2.18)	(1.67)
<b>(XVIII) Earning per share (of Rs.10 each) (not annualised) (for continuing operations)</b>						
(a) Basic	4.79	2.95	(7.13)	8.78	(21.27)	(21.38)
(b) Diluted	4.79	2.95	(7.13)	8.78	(21.27)	(21.38)
<b>(XIX) Earning per share (of Rs.10 each) (not annualised) (for discontinued operations)</b>						
(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
<b>(XX) Earning per share (of Rs.10 each) (not annualised) (for discontinued &amp; continuing operations)</b>						
(a) Basic	4.79	2.95	(7.13)	8.78	(21.27)	(21.38)
(b) Diluted	4.79	2.95	(7.13)	8.78	(21.27)	(21.38)



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## NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS:

1. The Consolidated Financial Results for the quarter and nine months ended December 31, 2021 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held today.
2. The above 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 as amended.
3. The Statutory Auditors of the Company have carried out a Limited Review of the above financial results.
4. The Company and its subsidiaries are primarily engaged in the business of construction of Residential and Commercial Complexes, which as per IND AS - 108 "Operating Segments" is considered to be the only reportable segment.
5. The Board of Directors of the Company, at its meeting held on May 31, 2021 had approved the Scheme of Amalgamation of Sulabh Realty Private Limited and Malvika Estate Private Limited and Gitanjali Infrastructure Private Limited with the Company subject to the approval of Shareholders, Creditors and other statutory/ regulatory authorities. The Company received 'no adverse observations' letter dated 25th August 2021 from BSE Limited and no-objection letter dated 26th August 2021 from National Stock Exchange of India Limited. The said Scheme was filed with the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT'). Pursuant to the orders of the Hon'ble NCLT, a meeting of the Equity Shareholders (which includes public shareholders), secured creditors (including secured debenture holders) and unsecured creditors of the Company were convened on Tuesday, November 02, 2021 for the purpose of considering and if thought fit, approving the Scheme of Amalgamation. The Scheme was approved by (i) the equity shareholders (which includes public shareholders) by requisite majority, (ii) the secured creditors (including secured debenture holders) unanimously and (iii) the unsecured creditors unanimously at the respective meetings and the necessary disclosures in this regard have been made by the Company to the Stock Exchanges. Thereafter, Joint Petition for sanctioning Scheme of Amalgamation has been filed with Hon'ble NCLT. After hearing on January 5, 2022, Hon'ble NCLT has reserved its order.
6. After declaration of COVID-19 as pandemic by World Health Organization, its impact is already visible on multiple sectors in India and realty sector is no exception. The Management of the company and its subsidiaries ("the group") have already carried out initial assessment of impact on business operations. This is a short term disruption and group does not foresee medium to long term risks. The group will continue as going concern and honour its financial commitments as and when they fall due for payment.



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7. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.

On behalf of the Board  
For GANESH HOUSING CORPORATION LIMITED



SHEKHAR G. PATEL  
MANAGING DIRECTOR  
[DIN: 00005091]

PLACE: AHMEDABAD

DATE: January 11, 2022





 **PURNESH R. MEHTA & CO.**  
**CHARTERED ACCOUNTANTS**

B – 705, 7<sup>TH</sup> FLOOR, NIRMAN COMPLEX, OPP: HAVMOR RESTAURANT,  
NAVRANGPURA, AHMEDABAD – 380 009. PHONE: 26563949, 26569093  
E-mail: mehtapurnesh@yahoo.com

To  
The Board of Directors of Ganesh Housing Corporation Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ("the statement") of Ganesh Housing Corporation Limited ("the Parent") and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the quarter ended 31<sup>st</sup> December, 2021, and year to date from 1<sup>st</sup> April 2021 to 31<sup>st</sup> December, 2021 ("the statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This statement which is responsibility of the parent's management and has been 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 there under and other accounting principles generally accepted in India read with 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 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 procedure in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The statement includes the result of the following entities:
  1. Madhukamal Infrastructure Private Limited
  2. Gatil Properties Private Limited
  3. Million Minds Techspace Private Limited
6. Based on our review conducted as stated above, 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 Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under 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.

PLACE: AHMEDABAD.  
DATE: 11/01/2022.



**PURNESH R. MEHTA & CO.**  
**CHARTERED ACCOUNTANTS**  
7th Floor, B/705, Nirman Complex,  
Opp. Havmor Restaurant.

FOR, PURNESH R. MEHTA & CO.  
CHARTERED ACCOUNTANTS  
FRN: 142830W

*P.R.*

PURNESH MEHTA  
PROPRIETOR  
MEMBERSHIP. NO.: 032812  
UDIN: 22032812AAAAAE7898