



# ANDHRA CEMENTS LIMITED

Subsidiary of SAGAR CEMENTS LIMITED

Ref. ACL.SE:2023

6<sup>th</sup> May ,2023

The Manager Listing Department <b>National Stock Exchange of India Ltd</b> Exchange Plaza, C-1, G-Block Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 NSE Symbol: ANDHRACEMT	The Manager Listing Department <b>BSE Limited</b> 25 <sup>th</sup> Floor, New Trading Ring, P J Towers, Dalal Street, Fort Mumbai – 400 001 BSE Scrip Code - 532141
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Dear Sirs,

**Re: Audited Financial Results for the Quarter/Year ended 31<sup>st</sup> March, 2023**

We are pleased to inform you that the Board of Directors of the Company at its meeting held today i.e May 6, 2023, considered and approved the Audited Financial Results for the quarter/year ended 31<sup>st</sup> March, 2023.

Copies of Financial Results along with Auditors Report under Reg, 33 (3) (d) of SEBI (LODR) Regulations, 2015 are attached herewith for your kind information and records.

Thanking you,

Yours truly,  
For ANDHRA CEMENTS LTD

**G. TIRUPATI RAO**  
**COMPANY SECRETARY**  
**M.No. F2818**



Encl; As Above

**ANDHRA CEMENTS LIMITED**

Regd. Office : Sri Durga Cement Works, Sri Durgapuram - 522 414, Guntur Dist., (A.P.)  
Website: andhracemts.com, E-mail Id: investorcell@andhracemts.com, CIN No. L26942AP1936PLC002379

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**  
(Rs. in Lakhs except EPS)

S. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Revenue from Operations	-	-	-	-	-
2	Other Income	10	(5)	18	48	61
3	<b>Total income (1+2)</b>	<b>10</b>	<b>(5)</b>	<b>18</b>	<b>48</b>	<b>61</b>
4	<b>Expenses</b>					
(a)	Cost of Material Consumed	-	-	-	-	0
(b)	Changes in inventories of finished goods and work-in-progress	33	-	-	33	0
(c)	Employee Benefits Expense	243	158	216	744	1,127
(d)	Finance Costs	(10,964)	4,104	4,460	1,567	15,836
(e)	Depreciation and Amortisation Expense	1,180	1,168	1,158	4,679	4,658
(f)	Power and Fuel	23	15	30	105	147
(g)	Freight and Forwarding expenses	-	-	-	-	-
(h)	Other Expenses	1,049	293	851	1,713	1,789
	<b>Total expenses</b>	<b>(8,436)</b>	<b>5,738</b>	<b>6,715</b>	<b>8,841</b>	<b>23,557</b>
5	Profit / (Loss) before exceptional items and tax (3-4)	<b>8,446</b>	<b>(5,743)</b>	<b>(6,697)</b>	<b>(8,793)</b>	<b>(23,496)</b>
6	Exceptional Items	97,163	-	(134)	97,163	(134)
7	Profit / (Loss) before tax (5+6)	<b>1,05,609</b>	<b>(5,743)</b>	<b>(6,831)</b>	<b>88,370</b>	<b>(23,630)</b>
8	Tax Expense					
	Current Tax	-	-	-	-	-
	Deferred Tax	(6,592)	-	-	(6,592)	-
9	Net Profit / (Loss) for the period (7-8)	<b>1,12,201</b>	<b>(5,743)</b>	<b>(6,831)</b>	<b>94,962</b>	<b>(23,630)</b>
10	<b>Other Comprehensive Income (net of tax)</b>					
	items that will not be reclassified to profit and loss	-	-	-	-	-
	items that will be reclassified to profit and loss	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	<b>1,12,201</b>	<b>(5,743)</b>	<b>(6,831)</b>	<b>94,962</b>	<b>(23,630)</b>
12	Paid up Equity Share Capital (Face value Rs. 10 per share)	9,217	29,352	29,352	9,217	29,352
13	Earning Per Share (of Rs. 10/- each)					
(a)	Basic	53.64	(1.96)	(2.33)	34.82	(8.05)
(b)	Diluted	53.64	(1.96)	(2.33)	34.82	(8.05)
		Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised



**Notes:**

1. The above financial results of Andhra Cements Limited ("the Company") as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on May 06, 2023. The results for the quarter and year ended March 31, 2023 have been audited by the statutory auditors. The statutory auditors of the Company have expressed an unmodified opinion on the financial results for the quarter and year ended March 31, 2023.
2. The Companies business operations fall in single segment i.e. manufacturing and marketing of cement.
3. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
4. Pursuant to a petition filed by one of its financial creditors, Pridhvi Assets Reconstruction and Securitisation Company Ltd ("PARAS") the corporate insolvency resolution process ("CIRP") was initiated under section Under Section 30(6) and 31(1) of Insolvency and Bankruptcy Code,2016 Read with Regulation 39 (4) of Insolvency and Bankruptcy Board of India (Insolvency Resolution for Corporate Persons) Regulations,2016.

PARAS filed the petition before the National Company Law Tribunal (NCLT), Amaravati Bench, Mangalagiri, Andhra Pradesh ("Adjudicating Authority") vide Company Petition No. CP(IB) No.37/7/AMR/2022.

The Adjudicating Authority admitted the said petition and the CIRP for the Company commenced on 26<sup>th</sup> April 2022. The CIRP culminated into the approval of the Resolution Plan submitted by Sagar Cements Limited ("SCL") by the Adjudicating Authority vide its order dated 16<sup>th</sup> February 2023 ("Order").

As per the approved resolution plan, the contingent liabilities and commitments, claims and obligations, stand extinguished and accordingly no outflow of economic benefits is expected in respect thereof.

Pursuant to the Approval of the Resolution Plan, a Monitoring Committee ("MC") was constituted on 17<sup>th</sup> February, 2023 to supervise the implementation of the approved resolution plan.

5. The implementation of the Approved Resolution Plan commenced on 17<sup>th</sup> February, 2023, the entire process got completed within the prescribed timeline of 30 days as mentioned in the approved Resolution Plan. The abstract of the implementation of the Resolution Plan is given below:

- (i) An amount of ₹ 76,242 Lakhs was paid towards the settlement of Allocated CIRP Costs, Financial Creditors, Workmen and Employees and Other Operational Creditor Payments.

Sr. No.	Particulars	Amount in ₹ Lakhs
1.	Upfront Cash Recovery (as defined in RFRP)/ Upfront FC Debt Settlement Amount	72,589.33
2.	Allocated CIRP Costs Amount	1,890.72
3.	Workmen and Employees Payments	827.19
4.	Other Operational Creditors Payments	934.76
<b>Total Payment to Creditors and CIRP Costs</b>		<b>76,242.00</b>

In addition to the above, an amount of ₹ 504 Lakhs towards interim management cost and an amount of ₹ 15,479 Lakhs is proposed for improving the operations of the Company.

Pursuant to the implementation of resolution plan, Erstwhile promoter fully paid up equity shares of 20,17,41,371 has been cancelled and the public shareholding have been reduced from 9,17,79,121 shares to 45,88,956 of ₹ 10 each (i.e., reduced to 5%) of the reconstituted paid up equity share capital of the Company.



The Board of Directors of the company in its meeting held on 23<sup>rd</sup> March 2023 approved allotment of 8,75,63,533 fully paid equity shares ₹ 10/- each to Sagar Cements Limited with a premium of Rs.26.80 per share, aggregating to ₹ 32,223 lakhs, representing 95% of the equity share capital of the Company.

6. Post implementation of the Resolution Plan, the MC was dissolved on 17<sup>th</sup> March, 2023 and the Board of Directors took charge for managing the affairs of the company and to maintain the Company as a going concern. Considering the above facts, the financial statements of the Company for the FY 2023 have been prepared on a going concern basis.
7. During the current financial year 2022-23, Since there are reliable financial projections reflecting future taxable income, the Company had recognised the net deferred tax assets of ₹ 6,591.91 lakhs.
8. Exceptional Income on account of gains recognised in accordance with the approved Resolution Plan comprises of:

<b>₹ Lakhs</b>	
<b>Particulars</b>	<b>For the Year Ended March 31, 2023</b>
Extinguishment of dues towards Secured financial creditors	(58,461.71)
Liabilities of Capital Goods extinguishment	(8,120.46)
Statutory Remittances written back	(1,972.46)
Other Current and Non-Current liabilities written back	(34,317.00)
<b>Total Income</b>	<b>(1,02,871.63)</b>
Other Current and Non-Current assets written off	999.54
Provision for impairment in Property, plant & equipment	4,709.27
<b>Total Expense</b>	<b>5,708.81</b>
<b>Total gain</b>	<b>(97,162.82)</b>

The Company in accordance with the Ind AS - 36 on "Impairment of Assets" carried out an exercise of identifying the assets that may have been impaired in accordance with the said Ind As. On the basis of review carried out by the management, an amount of ₹ 4,709.27 lakhs has been provided on property, plant and equipment during the year ended March 31, 2023.

9. Since the Resolution Plan for the Company has been approved by the Adjudicating Authority, interest on borrowings as per claims admitted and interest accrued for the nine months ended 31<sup>st</sup> December 2022, has been reversed as it is not required to be accrued.
10. The figures for the current quarter and quarter ended March 2022, are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and March 31, 2022, respectively and published year to date figures up to third quarter ended December 31, 2022 and December 31, 2021, respectively, which were subject to limited review by the statutory auditors.



Statement of Assets and Liabilities as on March 31, 2023

(Rs. In Lakhs)

PARTICULARS		As at March 31, 2023	As at March 31, 2022
		AUDITED	AUDITED
I	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	a. Property, Plant and Equipment	73,818	83,159
	b. Capital work-in-progress	2,630	-
	c. Financial Assets		
	i) Investments	-	-
	ii) Other financial assets	16	953
	d. Other non-current assets	1,368	360
	e. Deferred tax asset	6,592	-
	<b>Sub-Total Non Current Assets</b>	<b>84,424</b>	<b>84,472</b>
2	<b>Current Assets</b>		
	a. Inventories	517	782
	b. Financial Assets		
	i) Trade receivables	0	5
	ii) Cash and cash equivalents	4,370	1
	iii) Bank balances other than (ii) above	926	99
	iv) Other financial assets	7	113
	c. Current Tax Assets (net)	5	32
	d. Other current assets	632	784
	<b>Sub-Total Current Assets</b>	<b>6,457</b>	<b>1,816</b>
	<b>Total Assets</b>	<b>90,881</b>	<b>86,288</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	a. Equity share capital	9,217	29,352
	b. Other equity	26,307	(1,21,012)
	<b>Total Equity</b>	<b>35,524</b>	<b>(91,660)</b>
2	<b>LIABILITIES</b>		
	<b>Non-Current liabilities</b>		
	a. Financial liabilities		
	i) Borrowings	52,491	2,410
	b. Provisions	159	222
	c. Deferred tax liabilities (Net)	-	-
	<b>Total Non-Current Liabilities</b>	<b>52,650</b>	<b>2,632</b>
	<b>Current Liabilities</b>		
	a. Financial liabilities		
	i) Borrowings	-	94,621
	ii) Trade payables		
	- Due to Micro Enterprises and Small Enterprises	5	907
	- Due to creditors other than Micro Enterprises and Small Enterprises	285	18,907
	iii) Other financial liabilities	2,190	50,585
	b. Other current liabilities	159	10,126
	c. Provisions	68	171
	<b>Total Current Liabilities</b>	<b>2,707</b>	<b>1,75,316</b>
	<b>Total Equity and Liabilities</b>	<b>90,881</b>	<b>86,288</b>



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH' 2023**

PARTICULARS		For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
		AUDITED	AUDITED
<b>A.</b>	<b>Cash flow from operating activities</b>		
	<b>Loss Before Tax</b>	<b>88,370</b>	<b>(23,630)</b>
	Adjustment for:		
	Depreciation and amortisation expenses	4,679	4,658
	Profit/(Loss) on sale/disposal of Property, Plant and Equipment	55	-
	Profit/(Loss) on sale/disposal/obsolesce of Inventory	207	0
	Provision for Employee Benefits (OCI)	-	-
	Provision for doubtful debts, advances, deposits and Investments	-	1
	Interest income	(47)	(56)
	Finance cost	1,567	15,836
	Impairment losses	4,709	-
	Exceptional Items	(1,01,872)	134
	<b>Operating Profit before working capital changes</b>	<b>(2,332)</b>	<b>(3,056)</b>
	Decrease / (Increase) in inventories	58	723
	Decrease / (Increase) in trade receivables	5	762
	Decrease / (Increase) in financial current and non-current assets	(7)	1,253
	Decrease / (Increase) in non-financial current and non-current assets	(774)	74
	(Decrease) / Increase in non-financial liabilities and provisions	(674)	938
	(Decrease) / Increase in trade payables and other financial liabilities	3,628	14,392
<b>Cash generated from operations</b>	<b>(96)</b>	<b>15,086</b>	
Direct Taxes( Paid)/Refund	(5)	5	
<b>Net Cash generated / (used) in from operations</b>	<b>(101)</b>	<b>15,091</b>	
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Purchase of Property, Plant and Equipment (including CWIP and net of Capital Creditor and advances)	(2,733)	-
	Proceeds from sale of Property, Plant and Equipment	-	4
	Purchase of Investments	-	-
	Net investment in Bank (Fixed Deposits and Restricted Bank Balance)	(827)	(1)
	Interest received	47	56
<b>Net cash generated / (used) in investing activities</b>	<b>(3,513)</b>	<b>59</b>	
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Equity Component of Financial Instrument	32,223	0
	Proceeds from Long Term Borrowings (net of repayments)#	50,080	(50,983)
	Proceeds from Short Term Borrowings (net of repayments)#	(36,159)	51,669
	Interest and Finance charges	(38,161)	(15,836)
	<b>Net cash generated / (used) from financing activities</b>	<b>7,983</b>	<b>(15,150)</b>
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	<b>4,369</b>	<b>0</b>
	Cash and cash equivalents at the beginning of the year	1	1
	<b>Cash and cash equivalents at the end of the year</b>	<b>4,370</b>	<b>1</b>
	# Represents Regrouping		

**Note:** The above statement of Cash Flow has been prepared under ' indirect method ' as set out in Ind AS -7 as specified under Section 133 of the Companies Act, 2013.

The accompanying notes are an integral part of the financial statements.

Hyderabad  
May 06, 2023

For Andhra Cements Limited  
  
Dr. S. Anand Reddy  
Managing Director



**ANDHRA CEMENTS LIMITED**

Regd. Office : Sri Durga Cement Works, Sri Durgapuram - 522 414, Guntur Dist., (A.P.)

Website: andhracemts.com, E-mail Id: investorcell@andhracemts.com, CIN No. L26942AP1936PLC002379

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**

(Rs. In Lakhs except EPS)

Sl. No.	Particulars	Quarter ended 31.03.2023 (Audited)	Year Ended 31.03.2023 (Audited)	Quarter ended 31.03.2022 (Audited)	Year ended 31.03.2022 (Audited)
1.	Total Income	10	48	18	61
2.	Net Profit/(Loss) for the period before Tax and Exceptional items	8,446	(8,793)	(6,697)	(23,496)
3.	Net Profit/(Loss) for the period before Tax but after Exceptional items	1,05,609	88,370	(6,831)	(23,630)
4.	Net Profit/(Loss) for the period after Tax and Exceptional items	1,12,201	94,962	(6,831)	(23,630)
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after tax)]	1,12,201	94,962	(6,831)	(23,630)
6.	Paid-up Equity Share Capital (Face value Rs.10/- per share)	9,217	9,217	29,352	29,352
7.	Reserve (excluding Revaluation Reserves as shown in the Audited Balance Sheet of previous year)	26,307 (As on 31.03.2023)	26,307 (As on 31.03.2023)	(121,013) (As on 31.03.2022)	(121,013) (As on 31.03.2022)
8.	Earning Per Share (of Rs. 10/- each) (for continuing and discontinued operations)				
	a) Basic	53.64	34.82	(2.33)	(8.05)
	b) Diluted	53.64	34.82	(2.33)	(8.05)
		Not Annualised	Annualised	Not Annualised	Annualised

- Note :**
- The above financial results of Andhra Cements Limited ("the Company") as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on May 06, 2023. The results for the quarter and year ended March 31, 2023 have been audited by the statutory auditors. The statutory auditors of the Company have expressed an unmodified opinion on the financial results for the quarter and year ended March 31, 2023.
  - The above is an extract of the detailed format of Quarterly and Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly and Yearly Financial Results are available on Websites of NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)) and the Company's web site([www.andhracemts.com](http://www.andhracemts.com)).

Hyderabad  
May 06, 2023

For Andhra Cements Limited

*(Signature)*

**Dr. S. Anand Reddy**  
Managing Director



**Independent Auditor's Report on the Annual Audited Financial Results of ANDHRA CEMENTS LIMITED for the quarter and year ended March 31, 2023 pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors  
Andhra Cements Limited

**1. Opinion:**

We have audited the accompanying statement containing the Annual Audited Financial Results of **ANDHRA CEMENTS LIMITED** ('the Company') for the quarter and year ended March 31, 2023 together with the notes thereon (hereinafter referred to as "the Statement" and initialed for the purpose of identification), 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").

In our opinion and to the best of our information and according to the explanation given to us, the statement

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

**2. Basis of opinion**

We conducted our audit of the statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 (ICAI) together with the ethical requirements that are relevant to our audit of the statement under the provisions of the Companies Act, 2013 and the Rules made 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.





### **3. Emphasis of matter**

We draw attention to Note no.5 to the statement, which describes the implementation of the Resolution Plan pursuant to the approval by National Company Law Tribunal and the resultant impacts of the same on the financial results for the quarter and year ended 31<sup>st</sup> March, 2023.

Our opinion on the statement is not modified in respect of above stated matter.

### **4. Management's Responsibility for the Statement**

The statement, which is the responsibility of the Company's Management and approved by the Board of Director has been prepared on the basis of the related annual financial statements. The Management of the Company is responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors 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 the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **5. Auditor's Responsibility for Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 the statement.

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

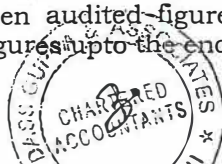
- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material 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 Act, we are also responsible for expressing our opinion through a separate report on complete set of financial statements on whether the company has adequate internal financial control with reference to financial statement 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 the Board of Directors.
- Conclude on the appropriateness of the managements' 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 results 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 statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

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.

## 6. Other Matters

Attention is drawn to the fact that the figures for the quarter ended March 31, 2023 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.



Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Our opinion on the Statement is not modified in respect of above matter.

**For Dass Gupta & Associates**  
**Chartered Accountants**  
**Firm's Registration No. 000112N**



**CA Bhanu Preet Kaur**  
**Partner**  
**Membership No. 421517**  
**UDIN: 23421517BGWRCE4620**

Place: Delhi  
Dated: 6<sup>th</sup> May, 2023