



**TTK Healthcare  
LIMITED**

TTKHC:SEC:GJ:223:23

August 01, 2023

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

SCRIP CODE: 507747

SCRIP CODE: TTKHLTCARE

Dear Sirs,

**Re : Disclosure under Regulation 30 - Unaudited Financial Results along with Limited  
Review Report for the First Quarter ended 30<sup>th</sup> June, 2023**

We are forwarding herewith the Unaudited Financial Results along with the Limited Review Report from the Statutory Auditors of the Company, for the First Quarter ended 30<sup>th</sup> June, 2023, duly reviewed by the Audit Committee at their meeting held yesterday (i.e.) on 31<sup>st</sup> July, 2023 and approved by the Board of Directors of the Company at their Meeting held today.

The Board Meeting commenced at 12 noon and concluded at 1.00 p.m.

Kindly take the above documents on record.

Thanking you

Yours faithfully  
For TTK Healthcare Limited

(S KALYANARAMAN)  
Wholetime Director & Secretary

Encl. : a/a

**TTK HEALTHCARE LIMITED**

Regd. Office : No.6, Cathedral Road, Chennai 600 086

CIN: L24231TN1958PLC003647 | Website: www.ttkhealthcare.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023****[Prepared in compliance with the Indian Accounting Standards (Ind AS)]****(Rs. in lakhs)**

Sl. No.	Particulars	For the Quarter ended			For the Year ended
		(30/06/2023)	(31/03/2023)	(30/06/2022)	(31/03/2023)
		Unaudited	Audited	Unaudited	Audited
I.	Revenue from Operations	20,212.35	18,013.74	19,262.03	72,511.03
II.	Other Income	1,461.34	1,561.32	986.23	4,833.17
III.	<b>Total Income (I + II)</b>	<b>21,673.69</b>	<b>19,575.06</b>	<b>20,248.26</b>	<b>77,344.20</b>
IV.	Expenses:				
	(a) Cost of materials consumed	4,523.01	4,548.15	4,330.06	18,228.65
	(b) Purchase of Stock-in-trade	4,385.20	4,481.03	4,386.75	17,020.75
	(c) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(401.38)	(382.97)	552.41	(471.90)
	(d) Employee benefits expense	3,444.13	2,770.05	3,220.15	12,338.20
	(e) Finance Costs	85.99	95.35	270.91	523.89
	(f) Depreciation and Amortization Expense	315.58	307.91	319.75	1,280.64
	(g) Other Expenses	7,257.30	5,079.98	6,396.70	22,260.41
	<b>Total Expenses (IV)</b>	<b>19,609.83</b>	<b>16,899.50</b>	<b>19,476.73</b>	<b>71,180.64</b>
V.	<b>Profit / (Loss) before Exceptional Items and Tax (III - IV)</b>	<b>2,063.86</b>	<b>2,675.56</b>	<b>771.53</b>	<b>6,163.56</b>
VI.	Exceptional Items	-	-	-	-
VII.	<b>Profit / (Loss) before Tax (V - VI)</b>	<b>2,063.86</b>	<b>2,675.56</b>	<b>771.53</b>	<b>6,163.56</b>
VIII.	Tax Expense:				
	(1) Current Tax	530.00	670.00	278.08	1,741.03
	(2) Deferred Tax	(33.05)	(36.39)	59.59	(44.26)
IX.	<b>Profit / (Loss) for the period from Continuing Operations (VII-VIII)</b>	<b>1,566.91</b>	<b>2,041.95</b>	<b>433.86</b>	<b>4,466.79</b>
X.	Profit / (Loss) from Discontinued Operations [Refer Note No.3 (a) below]	-	-	77,643.92	77,643.92
XI.	Tax Expense from Discontinued Operations [Refer Note No.3 (b) below]	-	347.68	17,991.69	18,139.42
XII.	Profit / (Loss) from Discontinued Operations (after tax) (X - XI)	-	(347.68)	59,652.23	59,504.50
XIII.	<b>Profit / (Loss) for the period (IX + XII)</b>	<b>1,566.91</b>	<b>1,694.27</b>	<b>60,086.09</b>	<b>63,971.29</b>
XIV.	<b>Other Comprehensive Income:</b>				
	(A) (i) Items that will not be reclassified subsequently to profit or loss	98.18	(151.37)	(1.22)	(195.62)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(6.02)	7.57	0.14	12.63
	(B) (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XV.	<b>Total Comprehensive Income for the period (XIII + XIV)</b>	<b>1,659.07</b>	<b>1,550.47</b>	<b>60,085.01</b>	<b>63,788.30</b>
	Paid-up Equity Share Capital (Face Value Rs.10 per share)	<b>1,413.03</b>	<b>1,413.03</b>	<b>1,413.03</b>	<b>1,413.03</b>
	Other Equity as per Balance Sheet (excluding Revaluation Reserve)	-	-	-	93,483.95
XVI.	<b>Earnings per Equity Share (For Continuing Operations):</b>				
	(1) Basic (in Rs.)	11.09	14.45	3.07	31.61
	(2) Diluted (in Rs.)	11.09	14.45	3.07	31.61

XVII.	<b>Earnings per Equity Share (For Human Pharma Operations - Discontinued):</b>					
	(1)	Basic (in Rs.)	-	(2.46)	422.16	421.11
	(2)	Diluted (in Rs.)	-	(2.46)	422.16	421.11
XVIII.	<b>Earnings per Equity Share (For Continuing and Human Pharma Operations - Discontinued):</b>					
	(1)	Basic (in Rs.)	11.09	11.99	425.23	452.72
	(2)	Diluted (in Rs.)	11.09	11.99	425.23	452.72

**Notes:**

- (1) The above financial results for the First Quarter ended 30th June, 2023 in respect of TTK Healthcare Limited (the Company) have been reviewed by the Audit Committee at its meeting held on 31st July, 2023 and approved by the Board of Directors of the Company at its meeting held on 1st August, 2023 at the Registered Office of the Company also, with the provision of Video Conferencing facility.
- (2) The Statutory Auditors of the Company have carried out Limited Review of the above Unaudited Financial Results in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (3) (a) Profit from Discontinued Operations (pertaining to previous year):
- (i) Gain on sale of undertaking:
- During the First Quarter of FY 2022-23, the necessary formalities for transfer of the Human Pharma Division (Undertaking) of the Company were completed and the Division stood transferred as a going concern on slump sale basis, for a consideration of Rs.80,500 lakhs (final consideration of Rs.80,281.54 lakhs after working capital and other customary adjustments) to M/s.BSV Pharma Private Ltd (BSV) with effect from 9th May, 2022.
- The consideration for the transfer was 74% cash (Rs.59,442.51 lakhs) and 26% in the form of equity of the buying entity. The terms of transfer also provided for purchase of the aforesaid 26% Equity Shares held by the Company in BSV, by M/s Bharat Serums and Vaccines Limited or its nominees, after they obtain necessary regulatory clearances at the issue price.
- During the Third Quarter of FY 2022-23, the above shares were transferred to M/s Bharat Serums and Vaccines Limited and the consideration of Rs.20,839.03 lakhs for the shares was received by the Company.
- The gain on sale of this Undertaking amounted to Rs.76,429.45 lakhs (after providing for Rs.1,500.00 lakhs towards contingencies of which Company had incurred expenses amounting to Rs.266.58 lakhs till 31st March, 2023).
- (ii) Profit from Human Pharma Division Operations:
- The total income of Human Pharma Division up to the date of sale (i.e.) 9th May, 2022 was Rs.2,240.57 lakhs (including reversal of provision made towards damaged / expired stock returns in the earlier years amounting to Rs.1,132.29 lakhs which was no longer required) and its total expenses were Rs.1,026.10 lakhs resulting in a net profit of Rs.1,214.47 lakhs.
- (b) Tax expense of Discontinued Operations:
- The tax expense on sale of Human Pharma Division was Rs.17,835.48 lakhs (i.e. Long Term Capital Gain tax expense on the above transfer amounting to Rs.17,769.26 lakhs and Deferred Tax expenses of Rs.66.22 lakhs).
- The tax expense on the profit for the year ended 31st March, 2023 from the operations of Human Pharma Division was Rs.303.94 lakhs.
- (4) Implementation of the Code of Social Security 2020, which was likely to impact the contributions by the Company towards Provident Fund, Gratuity and other related areas has been deferred by the Government beyond 1st April, 2021. However, the Company based on the initial assessment made a provision for Rs.350 lakhs in the Fourth Quarter of FY 2020-21 and proposes to take further appropriate action after the Rules are made applicable.
- (5) The Company's Promoters made an Initial Public Announcement on 5th April, 2023 in accordance with Regulation 8 of the SEBI (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations"), to acquire all Equity Shares aggregating to 35,94,493 Equity Shares of Rs.10/- each that are held by the Public Shareholders of the Company, either individually / collectively, or together with other members of the Promoter Group, as the case may be; and consequently, voluntarily delist the Equity Shares of the Company from the Stock Exchanges where the Equity Shares are presently listed (i.e.) BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). However, as the stipulated threshold limit of 90% of the Paid-up Share Capital of the Company as per the Delisting Regulations was not met through the offer from the Public Shareholders, the delisting proposal was not successful.

- (6) The figures for the Quarter ended 31st March, 2023 are the balancing figures between the 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 which were subjected to Limited Review.
- (7) The previous period's / year's figures have been regrouped and reclassified, wherever necessary to conform to the current period's / year's presentation.
- (8) The full financial results for the First Quarter ended 30th June, 2023 are available on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and also on the website of the Company ([www.ttkhealthcare.com](http://www.ttkhealthcare.com)).

For TTK HEALTHCARE LIMITED



**T T RAGHUNATHAN**  
Executive Chairman

Place : Chennai  
Date : August 01, 2023



**TTK HEALTHCARE LIMITED**

Regd. Office : No.6, Cathedral Road, Chennai 600 086  
 CIN: L24231TN1958PLC003647 | Website: www.ttkhealthcare.com

**SEGMENTWISE REVENUE, RESULTS, ASSETS & LIABILITIES  
 FOR THE QUARTER ENDED 30TH JUNE, 2023**

(Rs. in lakhs)

Sl. No.	Particulars	For the Quarter ended			For the Year ended
		(30/06/2023)	(31/03/2023)	(30/06/2022)	(31/03/2023)
		Unaudited	Audited	Unaudited	Audited
<b>1.</b>	<b>Segment Revenue: (Sales and Other Operating Income)</b>				
	(a) Animal Welfare Division	2,723.78	2,693.33	2,483.48	10,625.77
	(b) Consumer Products	7,117.66	5,141.09	7,585.31	24,127.01
	(c) Medical Devices	2,221.10	1,677.85	1,932.85	7,185.77
	(d) Protective Devices	5,146.94	5,535.92	4,522.15	19,386.02
	(e) Foods	2,990.13	2,957.92	2,725.93	11,150.57
	(f) Others	12.74	7.63	12.31	35.89
	(g) Human Pharma - Discontinued Operations	-	-	1,107.20	1,107.20
	<b>Total</b>	<b>20,212.35</b>	<b>18,013.74</b>	<b>20,369.23</b>	<b>73,618.23</b>
	Less : Inter Segment Revenue	-	-	-	-
	<b>Net Sales / Income from Operations</b>	<b>20,212.35</b>	<b>18,013.74</b>	<b>20,369.23</b>	<b>73,618.23</b>
<b>2.</b>	<b>Segment Results: [Profit (+) / Loss (-) before tax and interest from each segment]</b>				
	(a) Animal Welfare Division	129.21	223.28	85.31	684.94
	(b) Consumer Products	498.46	555.19	649.48	2,421.70
	(c) Medical Devices	580.09	451.89	300.45	1,219.36
	(d) Protective Devices	302.59	899.85	105.13	1,471.03
	(e) Foods	3.99	(84.34)	(136.36)	(498.09)
	(f) Others	9.92	7.88	7.19	27.97
	(g) Human Pharma - Discontinued Operations [Refer Note No.3(a) below]	-	-	77,651.59	77,651.59
	<b>Total</b>	<b>1,524.26</b>	<b>2,053.75</b>	<b>78,662.79</b>	<b>82,978.50</b>
	Less : Finance Cost	85.99	95.35	278.58	531.56
	Less : <b>Unallocable Expenses (Net of Unallocable Income)</b>	(625.59)	(717.16)	(31.24)	(1,360.54)
	<b>Total Profit (+) / Loss (-) before tax</b>	<b>2,063.86</b>	<b>2,675.56</b>	<b>78,415.45</b>	<b>83,807.48</b>
		<b>As on 30/06/2023</b>	<b>As on 31/03/2023</b>	<b>As on 30/06/2022</b>	<b>As on 31/03/2023</b>
<b>3.</b>	<b>Segment Assets:</b>				
	(a) Animal Welfare Division	4,166.46	3,779.27	4,066.94	3,779.27
	(b) Consumer Products	4,919.58	4,688.94	3,941.38	4,688.94
	(c) Medical Devices	7,079.53	6,132.89	4,951.83	6,132.89
	(d) Protective Devices	12,015.97	11,855.40	9,376.44	11,855.40
	(e) Foods	7,783.75	7,780.97	9,763.06	7,780.97
	(f) Others	242.70	230.93	217.35	230.93
	<b>Total</b>	<b>36,207.99</b>	<b>34,468.40</b>	<b>32,317.00</b>	<b>34,468.40</b>
	Unallocated [Refer Note No.3 (b) below]	84,170.66	82,542.68	1,06,700.83	82,542.68
	<b>Total Assets</b>	<b>1,20,378.65</b>	<b>1,17,011.08</b>	<b>1,39,017.83</b>	<b>1,17,011.08</b>

4. Segment Liabilities:					
(a)	Animal Welfare Division	3,607.77	3,328.10	4,547.94	3,328.10
(b)	Consumer Products	7,184.74	6,644.30	6,972.27	6,644.30
(c)	Medical Devices	2,369.89	1,725.66	1,968.55	1,725.66
(d)	Protective Devices	4,385.33	4,181.85	3,632.51	4,181.85
(e)	Foods	1,505.53	1,492.82	1,641.96	1,492.82
(f)	Others	133.72	134.07	137.91	134.07
<b>Total</b>		<b>19,186.98</b>	<b>17,506.80</b>	<b>18,901.14</b>	<b>17,506.80</b>
Unallocated		4,194.19	4,165.87	27,068.54	4,165.87
<b>Total Liabilities</b>		<b>23,381.17</b>	<b>21,672.67</b>	<b>45,969.68</b>	<b>21,672.67</b>

**Notes:**

- Segments have been identified in line with the Indian Accounting Standard on Segment Reporting (Ind AS 108) based on review of performance by the Top Management.
- Details of products included in each of the Segments are as below :
  - ❖ Animal Welfare (earlier included in Pharmaceuticals Segment) comprise products for Veterinary use.
  - ❖ Consumer Products comprise marketing and distribution of Woodward's Gripewater, EVA Range of Cosmetics, Good Home range of Scrubbers, Air Fresheners, etc.
  - ❖ Medical Devices include Artificial Heart Valves, Orthopaedic Implants, etc.
  - ❖ Protective Devices comprise manufacturing and marketing of Male Contraceptives and other allied products.
  - ❖ Foods comprise manufacturing and marketing of Food Products.
  - ❖ "Others" include Printing and Publishing of Maps and Atlases.
  - ❖ Human Pharma (earlier included in Pharmaceuticals Segment) comprise products for Human use
- (a) Segment Results of Human Pharma Division include gain on sale of the Division amounting to Rs.76,429.45 lakhs.  
(b) Unallocated Segment Assets include consideration on sale of Human Pharma Division received in the form of cash and equity.
- The segment wise revenue, results, assets and liabilities figures relate to respective amounts directly identifiable to each of the segments. The unallocable expenditure includes expenses incurred on common services at the corporate level and also those expenses not identifiable to any specific segment.
- The previous period's / year's figures have been regrouped and reclassified, wherever necessary to conform to the current period's / year's presentation.

For TTK HEALTHCARE LIMITED

**T T RAGHUNATHAN**  
Executive Chairman

Place : Chennai  
Date : August 01, 2023

**TTK HEALTHCARE LIMITED**

Regd. Office : No.6, Cathedral Road, Chennai 600 086

CIN: L24231TN1958PLC003647 | Website: www.ttkhealthcare.com

**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023**

Sl. No.	Particulars	For the Quarter ended			(Rs. in lakhs)	
				For the Year ended		
		(30/06/2023)	(31/03/2023)	(30/06/2022)	(31/03/2023)	
		Unaudited	Audited	Unaudited	Audited	
1.	Total income from Operations	20,212.35	18,013.74	20,369.23	73,618.23	
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	2,063.86	2,675.56	78,415.45	83,807.48	
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary Items)	2,063.86	2,675.56	78,415.45	83,807.48	
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary Items)	1,566.91	1,694.27	60,086.09	63,971.29	
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	1,659.07	1,550.47	60,085.01	63,788.30	
6.	Equity Share Capital (Face Value of Rs.10/- per share)	1413.03	1,413.03	1,413.03	1,413.03	
7.	Other Equity as per Balance Sheet of previous accounting year (excluding Revaluation Reserve)	-	-	-	93,483.95	
8.	Earnings per share (of Rs.10/- each) (for continuing and discontinued operations)					
	(a) Basic (in Rs.)	11.09	11.99	425.23	452.72	
	(b) Diluted (in Rs.)	11.09	11.99	425.23	452.72	

**Notes:**

- (1) The above is an extract of the detailed Statement of Unaudited Financial Results for the First Quarter ended 30th June, 2023, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (2) The full financial results for the First Quarter ended 30th June, 2023 are available on the website of BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and also on the website of the Company (www.ttkhealthcare.com).
- (3) The above financial results for the First Quarter ended 30th June, 2023 in respect of TTK Healthcare Limited (the Company) have been reviewed by the Audit Committee at its meeting held on 31st July, 2023 and approved by the Board of Directors of the Company at its meeting held on 1st August, 2023 at the Registered Office of the Company also, with the provision of Video Conferencing facility.
- (4) The Statutory Auditors of the Company have carried out Limited Review of the above Unaudited Financial Results in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (5) (a) Profit from Discontinued Operations (pertaining to previous year):
- (i) Gain on sale of undertaking:
- During the First Quarter of FY 2022-23, the necessary formalities for transfer of the Human Pharma Division (Undertaking) of the Company were completed and the Division stood transferred as a going concern on slump sale basis, for a consideration of Rs.80,500 lakhs (final consideration of Rs.80,281.54 lakhs after working capital and other customary adjustments) to M/s.BSV Pharma Private Ltd (BSV) with effect from 9th May, 2022.
- The consideration for the transfer was 74% cash (Rs.59,442.51 lakhs) and 26% in the form of equity of the buying entity. The terms of transfer also provided for purchase of the aforesaid 26% Equity Shares held by the Company in BSV, by M/s Bharat Serums and Vaccines Limited or its nominees, after they obtain necessary regulatory clearances at the issue price.
- During the Third Quarter of FY 2022-23, the above shares were transferred to M/s Bharat Serums and Vaccines Limited and the consideration of Rs.20,839.03 lakhs for the shares was received by the Company.
- The gain on sale of this Undertaking amounted to Rs.76,429.45 lakhs (after providing for Rs.1,500.00 lakhs towards contingencies of which Company had incurred expenses amounting to Rs.266.58 lakhs till 31st March, 2023).

(ii) Profit from Human Pharma Division Operations:

The total income of Human Pharma Division up to the date of sale (i.e.) 9th May, 2022 was Rs.2,240.57 lakhs (including reversal of provision made towards damaged / expired stock returns in the earlier years amounting to Rs.1,132.29 lakhs which was no longer required) and its total expenses were Rs.1,026.10 lakhs resulting in a net profit of Rs.1,214.47 lakhs.

(b) Tax expense of Discontinued Operations:

The tax expense on sale of Human Pharma Division was Rs.17,835.48 lakhs (i.e. Long Term Capital Gain tax expense on the above transfer amounting to Rs.17,769.26 lakhs and Deferred Tax expenses of Rs.66.22 lakhs).

The tax expense on the profit for the year ended 31st March, 2023 from the operations of Human Pharma Division was Rs.303.94 lakhs.

- (6) Implementation of the Code of Social Security 2020, which is likely to impact the contributions by the Company towards Provident Fund, Gratuity and other related areas has been deferred by the Government beyond 1st April, 2021. However, the Company based on the initial assessment made a provision for Rs.350 lakhs in the Fourth Quarter of FY 2020-21 and proposes to take further appropriate action after the Rules are made applicable.
- (7) The Company's Promoters made an Initial Public Announcement on 5th April, 2023 in accordance with Regulation 8 of the SEBI (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations"), to acquire all Equity Shares aggregating to 35,94,493 Equity Shares of Rs.10/- each that are held by the Public Shareholders of the Company, either individually / collectively, or together with other members of the Promoter Group, as the case may be; and consequently, voluntarily delist the Equity Shares of the Company from the Stock Exchanges where the Equity Shares are presently listed (i.e.) BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). However, as the stipulated threshold limit of 90% of the Paid-up Share Capital of the Company as per the Delisting Regulations was not met through the offer from the Public Shareholders, the delisting proposal was not successful.
- (8) The figures for the Quarter ended 31st March, 2023 are the balancing figures between the 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 which were subjected to Limited Review.
- (9) The previous period's / year's figures have been regrouped and reclassified, wherever necessary to conform to the current period's / year's presentation.

For TTK HEALTHCARE LIMITED

**T T RAGHUNATHAN**  
Executive Chairman

Plac : Chennai  
Date : August 01, 2023



**Independent Auditor's Review Report on review of Interim financial results**

**To the Board of Directors of TTK Healthcare Limited**

We have reviewed the accompanying Statement of Unaudited financial results ("the Statement") of TTK Healthcare Limited ("the Company") for the quarter and period ended 30<sup>th</sup> June 2023. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing obligations) which has been initialed by us for identification purposes.

**Management's Responsibility**

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

**Auditor's Responsibility**

Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**Conclusion**

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 the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matter**

Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March 2023 as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us.

Our conclusion is not modified in respect of this matter.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018

  
**S. Rajeshwari**

Partner

Membership No. 024105



Place: Chennai

Date: 01<sup>st</sup> August, 2023

UDIN No: **23024105BGMHP6512**