



SURYA ROSHNI LIMITED

CIN -L31501HR1973PLC007543

Padma Tower-1, Rajendra Place, New Delhi-110 008

Ph.: +91-11-25810093-96, 47108000 Fax : +91-11-25789560

E-mail : suryaroshni@surya.in Website : www.surya.co.in

SRL/NK/2022-23/04

13th August, 2022

BSE Limited
Corporate Relationship Department
2nd Floor, New Trading Wing
Rotunda Building, P J Towers
Dalal Street
MUMBAI – 400 001.
Scrip Code : 500336

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra – Kurla Complex
Bandra (E)
MUMBAI – 400 051.
Scrip Code : SURYAROSNI

Sub: Un-Audited Financial Results for the First Quarter ended 30th June, 2022.

Dear Sir,

Further to our letter dated 4th August, 2022, we enclose, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in their meeting held today i.e. 13th August, 2022 has approved the following:

- i) Unaudited Financial Results of the Company, both Standalone & Consolidated for the first quarter ended 30th June, 2022; and
- ii) Limited Review Reports from the Statutory Auditors, M/s. Ashok Kumar Goyal & Co. on the aforesaid Standalone and Consolidated Financial Results.

The meeting commenced at 2.20 P. M and concluded at 3:10 P.M.

Thanking you,

Yours faithfully,
for SURYA ROSHNI LIMITED


B. B. SINGAL

CFO & COMPANY SECRETARY



Encl : a/a

SURYA ROSHNI LIMITED

CIN - L31501HR1973PLC007543

Registered Office : Prakash Nagar, Sankhol, Bahadurgarh, Haryana - 124507

Corporate Office : 2nd Floor, Padma Tower-I, Rajendra Place, New Delhi - 110008, Tel. +91-11-47108000

Website: www.surya.co.in, email-id : investorgrievances@sroshni.com

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June , 2022

(Rs. in Lakhs, except EPS)

	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,83,947	2,30,092	1,45,339	7,73,007
II	Other Income	81	229	100	572
III	Total income (I+II)	1,84,028	2,30,321	1,45,439	7,73,579
IV	Expenses				
	Cost of materials consumed	1,39,401	1,65,965	1,20,587	5,88,970
	Purchases of stock-in-trade	9,622	10,729	4,185	34,009
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(963)	6,189	(10,717)	(3,946)
	Employee benefits expense	8,513	8,262	7,976	33,997
	Finance costs	1,267	1,505	1,689	6,363
	Depreciation and amortisation expense	2,773	2,772	2,533	10,838
	Other expenses	20,413	23,776	14,096	75,729
	Total expenses (IV)	1,81,026	2,19,198	1,40,349	7,45,960
V	Profit before exceptional items and tax (III-IV)	3,002	11,123	5,090	27,619
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	3,002	11,123	5,090	27,619
VIII	Tax expense				
	(1) Current tax	1,003	3,002	1,536	7,882
	(2) Deferred tax	(209)	(127)	(174)	(720)
IX	Profit for the period	2,208	8,248	3,728	20,457
X	Other Comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	(2)	83	(6)	57
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	1	(21)	2	(15)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income (X)	(1)	62	(4)	42
XI	Total Comprehensive income for the period (IX+X)	2,207	8,310	3,724	20,499
XII	Paid-up equity share capital (Face Value of Rs. 10/- each)	5,333	5,333	5,341	5,333
XIII	Other Equity				1,49,182
	Earnings per equity share (of Rs. 10/- each) (not annualised):				
	(a) Basic	4.14	15.46	6.96	38.33
	(b) Diluted	4.06	15.16	6.85	37.60

Notes on Standalone Financial Results

- The above financials results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th August, 2022. The statutory auditors of the company have given an unmodified limited review report on these financial results, pursuant to Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures for the quarter ended March 2022 are the balancing figures between audited figures in respect of full financial year up to March 31, 2022 and the unaudited published standalone figures up to December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- During the quarter ended 30th June, 2022, Nil (cumulative up to 30th June, 2022, 1,54,770) Stock Options were exercised under the SRL Employees Stock Option Scheme- 2018 and consequent upon equal number of Equity Shares were transferred to respective employees from Surya Roshni Employees Welfare Trust. As on 30th June, 2022, 10,81,930 Equity shares, after considering transfer of 1,54,770 equity shares, have been considered as Treasury Shares and shown as deduction from Equity, in accordance with Ind AS 32 ' Financial Instruments Presentation'.
- Previous Period figures are regrouped /reclassified wherever necessary.

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- 5 CARE RATINGS has assigned AA- long-term credit rating of the Company and re-affirmed A1+ for Short term Bank Facilities and Commercial Papers. The Company has repaid Commercial Papers on their respective due dates and outstanding as on 30th June, 2022 are Rs.3000 lakhs under standalone programme. Additional disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure requirement) Regulation 2015 :

S.No.	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
a	Net Worth (Including Retained Earnings)	1,56,898	1,54,515	1,39,224	1,54,515
b	Capital Redemption Reserve	300	300	300	300
c	Debt Service Coverage Ratio (In times)=((Earnings before Interest , Depreciation and Exceptional Items) / (Interest + Regular Repayments of long term loans)	4.77	4.45	2.47	3.21
d	Interest Service Coverage Ratio (in times)=(Earnings before Interest ,Depreciation &Tax) / Interest	5.56	10.24	5.51	7.04
e	Debt Equity Ratio (In times)=(Total Debt (Term Loans and Working Capital Loans) / Equity)	0.30	0.38	0.51	0.38
f	Current Ratio (In Times)=(Current Assets / Current Liabilities)	1.55	1.51	1.37	1.51
g	Long Term Debt to Working Capital (In times) = (Long term Debt / Net Working Capital Excluding Current Borrowing)	-	0.05	0.09	0.05
h	Bad and Doubtful Debts to Accounts Receivable(In %) =(Bad and Doubtful Debts/ Accounts Receivable)	1.03	0.79	0.92	0.79
i	Current Liability Ratio (In times) = Current Liabilities / Total Liabilities	0.42	0.44	0.48	0.44
j	Total Debts to Total Assets Ratio in % =(Short term borrowing + Long term Borrowing)/ Total Assets	16.04	18.64	22.63	18.64
k	Debtor Turnover Ratio (In Times)=(Revenue from Operation / Trade Receivable)	10.68	10.39	7.67	8.73
l	Inventory Turnover Ratio (In Times)=(Cost of Goods Sold / Inventories)	6.46	7.41	4.18	6.27
m	Operating Margin(in %) =(Earnings before Interest, Depreciation, Tax and Exceptional Items) / Turnover)	3.83	6.69	6.41	5.80
n	Net Profit Margin (in %) (Profit after Tax / Turnover)	1.20	3.58	2.57	2.65

For Surya Roshni Limited


Raju Bista
(Managing Director)
DIN: 01299297


Vinay Surya
(Managing Director)
DIN: 00515803

Place : New Delhi
Dated : 13th August, 2022

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SURYA ROSHNI LIMITED

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Website: www.surya.co.in, email-id : investor@survances@sroshni.com

Standalone Segment wise Revenue, Results , Assets and Liabilities for the Quarter ended 30th June 2022

(Rs. in Lakhs)

	Particulars	Quarter ended			
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
	(a) Steel Pipe & Strips	1,50,444	1,89,768	1,23,901	6,40,206
	(b) Lighting & Consumer Durables	33,503	40,355	21,460	1,33,218
	Total	1,83,947	2,30,123	1,45,361	7,73,424
	Less: Inter-Segment Revenue	-	31	22	417
	Sales / income from operations	1,83,947	2,30,092	1,45,339	7,73,007
2	Segment Results				
	Profit(+)/Loss(-) before tax and Finance				
	(a) Steel Pipe & Strips	2,758	9,891	5,792	26,015
	(b) Lighting & Consumer Durables	1,511	2,737	987	7,967
	Total	4,269	12,628	6,779	33,982
	Less:				
	(1) Finance Cost	1,267	1,505	1,689	6,363
	(2) Other un-allocable expenditure/ Income	-	-	-	-
	Total Profit before Tax	3,002	11,123	5,090	27,619
3	Segment Assets				
	(a) Steel Pipe & Strips	2,05,752	2,24,126	2,33,431	2,24,125
	(b) Lighting & Consumer Durables	86,551	85,931	80,225	85,930
	(c) Unallocated Assets	1,196	1,162	1,143	1,162
	Total	2,93,499	3,11,219	3,14,799	3,11,217
4	Segment Liabilities				
	(a) Steel Pipe & Strips	42,391	50,260	63,463	50,260
	(b) Lighting & Consumer Durables	41,666	41,164	34,111	41,164
	(c) Unallocated Liabilities (including borrowings)	52,544	65,280	78,001	65,278
	Total	1,36,601	1,56,704	1,75,575	1,56,702

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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
Surya Roshni Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Surya Roshni Limited (the "Company") for the quarter ended June 30, 2022 (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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 Ashok Kumar Goyal & Co.
Chartered Accountants
(Firm Registration- 002777N)**

**(CA Ashok Kumar)
Partner, F.C.A**

Membership No. 017644

UDIN No.: 22017644A0YPTQ1987



Place: New Delhi

Dated: 13-08-2022

SURYA ROSHNI LIMITED

CIN - L31501HR1973PLC007543

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Website: www.surya.co.in, email-id : investorgrievances@sroshni.com

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June , 2022

(Rs. in Lakhs, except EPS)

	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,83,989	2,30,138	1,45,348	7,73,082
II	Other Income	84	232	102	580
III	Total income (I+II)	1,84,073	2,30,370	1,45,450	7,73,662
IV	Expenses				
	Cost of materials consumed	1,39,415	1,65,960	1,20,587	5,88,965
	Purchases of stock-in-trade	9,622	10,729	4,185	34,009
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(963)	6,189	(10,717)	(3,946)
	Employee benefits expense	8,516	8,263	7,980	34,009
	Finance costs	1,267	1,505	1,689	6,365
	Depreciation and amortisation expense	2,773	2,772	2,533	10,838
	Other expenses	20,420	23,785	14,101	75,757
	Total expenses (IV)	1,81,050	2,19,203	1,40,358	7,45,997
V	Profit before exceptional items and tax (III-IV)	3,023	11,167	5,092	27,665
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	3,023	11,167	5,092	27,665
VIII	Tax expense				
	(1) Current tax	1,008	3,013	1,536	7,893
	(2) Deferred tax	(209)	(127)	(174)	(720)
IX	Profit for the period	2,224	8,281	3,730	20,492
X	Other Comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	(2)	83	(6)	57
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	1	(21)	2	(15)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	B (ii) Income tax relating to items that will be	-	-	-	-
	Total other comprehensive income (X)	(1)	62	(4)	42
XI	Total Comprehensive income for the period (IX+X)	2,223	8,343	3,726	20,534
XII	Paid-up equity share capital (Face Value of Rs. 10/- each)	5,333	5,333	5,341	5,333
XIII	Other Equity				1,49,425
	Earnings per equity share (of Rs. 10/- each) (not annualised):				
	(a) Basic	4.17	15.52	6.96	38.40
	(b) Diluted	4.09	15.21	6.86	37.66

Notes on Consolidated Financial Results

- The above financials results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th August, 2022. The statutory auditors of the company have given an unmodified opinion limited review report on these financial results, pursuant to Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures for the quarter ended March 2022 are the balancing figures between audited figures in respect of full financial year up to March 31, 2022 and the unaudited published consolidated figures up to December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- During the quarter ended 30th June, 2022, Nil (cumulative up to 30th June, 2022, 1,54,770) Stock Options were exercised under the SRL Employees Stock Option Scheme- 2018 and consequent upon equal number of Equity Shares were transferred to respective employees from Surya Roshni Employees Welfare Trust. As on 30th June, 2022, 10,81,930 Equity shares, after considering transfer of 1,54,770 equity shares, have been considered as Treasury Shares and shown as deduction from Equity, in accordance with Ind AS 32 ' Financial Instruments Presentation'.

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- 4 CARE RATINGS has assigned AA- long-term credit rating of the Company and re-affirmed A1+ for Short term Bank Facilities and Commercial Papers. The Company has repaid Commercial Papers on their respective due dates and outstanding as on 30th June, 2022 are Rs.3000 lakhs under standalone programme. Additional disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure requirement) Regulation 2015 :

S.No	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
a	Net Worth (Including Retained Earnings)	1,57,155	1,54,758	1,39,434	1,54,758
b	Capital Redemption Reserve	300	300	300	300
c	Debt Service Coverage Ratio (In times)=((Earnings before Interest , Depreciation and Exceptional Items) / (Interest + Regular Repayments of long term loans)	4.78	4.46	2.47	3.22
d	Interest Service Coverage Ratio (in times)=(Earnings before Interest ,Depreciation &Tax) / Interest	5.57	10.26	5.51	7.05
e	Debt Equity Ratio (In times)= (Total Debt (Term Loans and Working Capital Loans) / Equity)	0.30	0.37	0.51	0.37
f	Current Ratio (In Times)=(Current Assets / Current Liabilities)	1.55	1.51	1.37	1.51
g	Long Term Debt to Working Capital (In times) = (Long term Debt / Net Working Capital Excluding Current Borrowing)	-	0.05	0.09	0.05
h	Bad and Doubtful Debts to Accounts Receivable(In %) =(Bad and Doubtful Debts/ Accounts Receivable)	1.03	0.79	0.92	0.79
i	Current Liability Ratio (In times) = Current Liabilities / Total Liabilities	0.42	0.44	0.48	0.44
j	Total Debts to Total Assets Ratio in % =(Short term borrowing + Long term Borrowing) / Total Assets	16.02	18.62	22.62	18.62
k	Debtor Turnover Ratio (In Times)=(Revenue from Operation / Trade Receivable)	10.63	10.36	7.64	8.70
l	Inventory Turnover Ratio (In Times)=(Cost of Goods Sold / Inventories)	6.46	7.40	4.20	6.30
m	Operating Margin(in %) =(Earnings before Interest, Depreciation, Tax and Exceptional Items) / Turnover)	3.84	6.71	6.41	5.80
n	Net Profit Margin (in %) (Profit after Tax / Turnover)	1.21	3.60	2.57	2.65

For Surya Roshni Limited

Place : New Delhi
Dated : 13th August, 2022


Raju Bista
(Managing Director)
DIN: 01299297


Vinay Surya
(Managing Director)
DIN: 00515803

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SURYA ROSHNI LIMITED
CIN - L31501HR1973PLC007543

Registered Office : Prakash Nagar, Sankhol, Bahadurgarh, Haryana - 124507
Corporate Office : 2nd Floor, Padma Tower-I, Rajendra Place, New Delhi - 110008, Tel. +91-11-47108000
Website: www.surya.co.in, email-id : investor@rshni.com

Consolidated Segment wise Revenue, Results , Assets and Liabilities for the Quarter ended 30th June, 2022

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Segment Revenue				
(a) Steel Pipe & Strips	1,50,444	1,89,768	1,23,901	6,40,206
(b) Lighting & Consumer Durables	33,545	40,401	21,469	1,33,293
Total	1,83,989	2,30,169	1,45,370	7,73,499
Less: Inter-Segment Revenue	-	31	22	417
Sales / income from operations	1,83,989	2,30,138	1,45,348	7,73,082
2 Segment Results				
Profit(+)/Loss(-) before tax and Finance cost				
(a) Steel Pipe & Strips	2,758	9,892	5,792	26,016
(b) Lighting & Consumer Durables	1,532	2,780	989	8,014
Total	4,290	12,672	6,781	34,030
Less:				
(1) Finance Cost	1,267	1,505	1,689	6,365
(2) Other un-allocable expenditure/ Income	-	-	-	-
Total Profit before Tax	3,023	11,167	5,092	27,665
3 Segment Assets				
(a) Steel Pipe & Strips	2,05,752	2,24,126	2,33,431	2,24,126
(b) Lighting & Consumer Durables	86,807	86,177	80,423	86,177
(c) Unallocated Assets	1,204	1,167	1,157	1,167
Total	2,93,763	3,11,470	3,15,011	3,11,470
4 Segment Liabilities				
(a) Steel Pipe & Strips	42,391	50,260	63,463	50,260
(b) Lighting & Consumer Durables	41,668	41,174	34,113	41,174
(c) Unallocated Liabilities (including borrowings)	52,549	65,278	78,001	65,278
Total	1,36,608	1,56,712	1,75,577	1,56,712

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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
Surya Roshni Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Surya Roshni Limited (the "Holding Company") and its sole wholly-owned subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2022 (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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (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. 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 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of wholly-owned subsidiary Surya Roshni LED Lighting Projects Limited, whose unaudited interim financial results for the quarter ended June 30, 2022, as considered in the Statement which have been also reviewed by us as its Independent Auditor.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 Ashok Kumar Goyal & Co.
Chartered Accountants
(Firm Registration- 002777N)**



**(CA Ashok Kumar)
Partner, F.C.A
Membership No. 017644
UDIN No.: 22017644A0YQLX1660**

**Place: New Delhi
Dated: 13-08-2022**