

Date : 28th January, 2022
Ref. : BSE/65/2021-2022.

To,
Dept. of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.
Company Code: 514300
Company ISIN: INE156C01018

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051.
Company Code: PIONEEREMB
Company ISIN: INE156C01018

Dear Sir,

Sub. : OUTCOME OF THE BOARD MEETING HELD ON 28th JANUARY, 2022

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 28th January, 2022 at the Unit no 21 to 25, 2nd Floor, Orient House, 3A Udyog Nagar, Goregaon (West), Mumbai – 400062 inter-alia to transact the following business:

1. Approved the Un-audited Standalone & Consolidated Financial Results of the Company for the Third Quarter and Nine Months ended on 31st December, 2021 is enclosed as **Annexure -I**
2. Limited Review Report dated 28th January, 2022 as provided by the Statutory Auditors in respect of Un-audited Standalone & Consolidated Limited Review Report for the Quarter and Nine Months ended on 31st December, 2021 is enclosed as **Annexure - II**

The meeting of the Board of Directors of the Company commenced at 3.30 p.m. and concluded at 5.00 p.m.

We request you to take the above information on your records.

Thanking you,

Yours faithfully,

For PIONEER EMBROIDERIES LIMITED

(HARSH VARDHAN BASSI)
MANAGING DIRECTOR
DIN:00102941
Encl.:- As Above

PIONEER EMBROIDERIES LIMITED

Regd. Office: Unit No. 101B, 1st Floor, Abhishek Premises, Plot No. C5-6, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai -400058. Website: www.pelhakoba.com, E-mail:mumbai@pelhakoba.com

Corporate Office: Unit No 21 to 25, 2nd Floor, Orient House, 3A Udyog Nagar, Off S.V. Road, Goregaon (West), Mumbai – 400 062. Maharashtra (India), Tel: +91-22-4223 2323 Fax: +91-22- 4223 2313.

CIN: L17291MH1991PLC063752

UNAUDITED FINANCIAL RESULTS
STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE
MONTHS ENDED 31.12.2021

(₹ in lakh)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1.	Income from Operations						
	a) Net Sales/Income from Operations	7,504.93	7,578.92	6,885.67	21,654.19	14,562.45	22,477.57
	b) Other Income	48.33	56.89	37.66	127.61	92.49	119.39
2.	Other Income	47.23	17.45	28.86	103.39	70.38	187.23
	Total Income	7,600.49	7,653.26	6,952.19	21,885.19	14,725.32	22,784.19
3.	Expenses						
	a) Cost of Material Consumed	4,167.61	4,117.58	3,422.15	11,956.18	6,619.85	11,128.94
	b) Purchase of Stock in Trade	217.33	48.23	28.17	283.96	69.15	87.36
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock-in-trade	(38.89)	(112.17)	(173.44)	(196.29)	299.05	226.02
	d) Employee Benefit Expense	849.37	906.80	817.55	2,540.71	2,093.39	2,937.38
	e) Finance Costs	75.34	64.70	107.72	207.49	349.78	447.07
	f) Depreciation & Amortisation Expense	206.95	202.81	201.16	613.91	609.89	816.30
	g) Other Expense	1,713.71	1,910.49	1,747.49	5,138.62	3,806.20	5,460.18
	Total Expenses	7,191.42	7,138.44	6,150.80	20,544.58	13,847.31	21,103.25
4.	Profit/(Loss) before exceptional Items and Tax	409.07	514.82	801.39	1,340.61	878.01	1,680.94
5.	Exceptional Items: Income/(Loss) (Net)	--	--	--	--	--	--
6.	Profit/(Loss) before Tax	409.07	514.82	801.39	1,340.61	878.01	1,680.94
7.	Tax Expense	107.36	141.44	--	360.85	--	(285.60)
8.	Net Profit/(Loss) for the period	301.71	373.38	801.39	979.76	878.01	1,966.54
9.	Other Comprehensive Income (OCI)						
	a. Items that will not be reclassified to Profit or Loss (Net of Tax)	9.05	9.05	(3.49)	27.15	(10.47)	36.20
	b. Items that will be reclassified to Profit or Loss (Net of Tax)	--	--	--	--	--	--
10.	Other Comprehensive Income for the period	9.05	9.05	(3.49)	27.15	(10.47)	36.20
11.	Total Comprehensive Income/(Loss)	310.76	382.43	797.90	1,006.91	867.54	2,002.74
12.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	2,659.09	2,659.09	2,618.79	2,659.09	2,618.79	2,659.09
13.	Other Equity excluding Revaluation Reserves (as per last Audited Balance Sheet)	--	--	--	--	--	8,777.93
14.	Earning Per Share (₹) (Not annualized)						
	a) Basic before/after Extraordinary Item	1.13	1.40	3.21	3.68	3.52	7.76
	b) Diluted before/after Extraordinary Item	1.12	1.40	3.20	3.66	3.51	7.40

PIONEER EMBROIDERIES LIMITED

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CIN: L17291MH1991PLC063752

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 28th January, 2022. The Statutory Auditors of the Company have carried out the Limited Review of the same.
2. The business activity of the Company falls within a single primary business segment viz 'Textiles' and hence there is no other reportable segment as per Ind AS-108 'Operating Segments'.
3. The Company continues to monitor the impact of COVID 19 pandemic on its business. Based on the current evaluation by the management, the Company expects to recover the carrying value of its assets. The Company has adequate liquidity to discharge its obligations.
4. The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform to current period classifications.

For & on behalf of Board of Directors

Place : Mumbai
Date : 28th January, 2022

HARSH VARDHAN BASSI
Managing Director
DIN:00102941

PIONEER EMBROIDERIES LIMITED

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CIN: L17291MH1991PLC063752

UNAUDITED FINANCIAL RESULTS
STATEMENT OF UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE THIRD QUARTER
AND NINE MONTHS ENDED 31.12.2021

(₹ in lakh)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1.	Income from Operations						
	a) Net Sales/Income from Operations	7,504.93	7,578.92	6,885.67	21,654.19	14,562.45	22,477.57
	b) Other Income	48.33	56.89	37.66	127.61	92.49	119.39
2.	Other Income	47.23	17.45	28.86	103.39	70.38	187.23
	Total Income	7,600.49	7,653.26	6,952.19	21,885.19	14,725.32	22,784.19
3.	Expenses						
	a) Cost of Material Consumed	4,167.61	4,117.58	3,422.16	11,956.18	6,619.85	11,128.94
	b) Purchase of Stock in Trade	217.79	46.39	28.05	282.46	68.73	86.82
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	(39.35)	(109.93)	(173.45)	(194.24)	299.32	227.81
	d) Employee Benefit Expense	849.38	906.79	817.56	2,540.71	2,093.39	2,937.38
	e) Finance Costs	75.34	64.70	107.72	207.49	349.78	447.07
	f) Depreciation & Amortisation Expense	206.95	202.81	201.16	613.91	609.89	816.30
	g) Other Expense	1,714.20	1,910.87	1,748.38	5,139.90	3,808.08	5,548.77
	Total Expenses	7,191.92	7,139.21	6,151.58	20,546.41	13,849.04	21,193.09
4.	Profit/(Loss) before Exceptional Items and Tax	408.57	514.05	800.61	1,338.78	876.28	1,591.10
5.	Exceptional Items Gain/(Loss) (Net)	--	--	--	--	--	--
6.	Profit/(Loss) Before Tax	408.57	514.05	800.61	1,338.78	876.28	1,591.10
7.	Tax Expense	107.36	141.44	--	360.85	--	--
8.	Profit from Continuing Operations before tax	301.21	372.61	800.61	977.93	876.28	(285.60)
	Depreciation and Amortization Expenses on Discontinuing Operations	--	--	5.91	--	17.71	1,876.70
9.	Profit/(Loss) from Discontinuing Operations	--	--	(5.91)	--	(17.71)	--
10.	Net Profit for the period	301.21	372.61	794.70	977.93	858.57	1,876.70
11.	Other Comprehensive Income (OCI)						
	a. Items that will not be reclassified to Profit or Loss (Net of Tax)	9.05	9.05	(3.49)	27.15	(10.47)	36.20
	b. Items that will be reclassified to Profit or Loss (Net of Tax)	--	--	--	--	--	--
12.	Other Comprehensive Income for the period	9.05	9.05	(3.49)	27.15	(10.47)	36.20
13.	Total Comprehensive Income	310.26	381.66	791.21	1,005.08	848.10	1,912.90
14.	Net Profit/(Loss) attributable to:						
	- Owners of the Company	301.44	372.97	798.19	978.71	868.82	1,925.83
	- Non-controlling Interest	(0.23)	(0.36)	(3.49)	(0.78)	(10.25)	(49.13)
	Other Comprehensive Income attributable to:						
	- Owners of the Company	9.05	9.05	(3.49)	27.15	(10.47)	36.20
	- Non-controlling Interest	--	--	--	--	--	--
	Total Comprehensive Income attributable to:						
	- Owners of the Company	310.49	382.02	794.70	1,005.86	858.35	1,962.03
	- Non-controlling Interest	(0.23)	(0.36)	(3.49)	(0.78)	(10.25)	1,925.83

PIONEER EMBROIDERIES LIMITED

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CIN: L17291MH1991PLC063752

15.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	2,659.09	2,659.09	2,618.79	2,659.09	2,618.79	2,659.09
16.	Other Equity excluding revaluation reserves (as per last audited balance sheet)	--	--	--	--	--	8,299.87
17.	Basic Earning Per Share (₹) (Not annualized)						
	a) from Continued Operation	1.13	1.40	3.21	3.67	3.51	7.41
	b) from Discontinued Operation	--	--	(0.02)	--	(0.07)	--
	c) from Continue & Discontinued Operation	1.13	1.40	3.19	3.67	3.44	7.41
18.	Diluted Earning Per Share (₹) (Not annualized)						
	a) from Continued Operation	1.12	1.40	3.20	3.65	3.50	7.06
	b) from Discontinued Operation	--	--	(0.02)	--	(0.07)	--
	c) from Continue & Discontinued Operation	1.12	1.40	3.18	3.65	3.43	7.06

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 28th January, 2022. The Statutory Auditors of the Company have carried out the Limited Review of the same.
2. The business activity of the Company falls within a single primary business segment viz 'Textiles' and hence there is no other reportable segment as per Ind AS-108 'Operating Segments'.
3. The Company continues to monitor the impact of COVID 19 pandemic on its business. Based on the current evaluation by the management, the Company expects to recover the carrying value of its assets. The Company has adequate liquidity to discharge its obligations.
4. The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform to current period classifications.

For & on behalf of Board of Directors

Place : Mumbai
Date : 28th January, 2022

HARSH VARDHAN BASSI
Managing Director
DIN:00102941

PIONEER EMBROIDERIES LIMITED

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CIN: L17291MH1991PLC063752



S.K. Naredi & Co. CHARTERED ACCOUNTANTS


201, Corporate Centre A, Andheri Kurla Road,
Andheri (East), Mumbai 400059
Phone: +91 9934303372, E-mail: rahul.n@sknaredi.com

Independent Auditors' Review Report on Standalone year to date Financial Results of Pioneer Embroideries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Pioneer Embroideries Limited,

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Pioneer Embroideries Limited** ("the Company") having its Registered Office at 101-B, Abhishek Premises, Plot No C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai - 400058 for the quarter ended 31st December, 2021 and the year to date results for the period 1st April, 2021 to 31st December, 2021 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statement based on our review.
2. 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 financial Statements are 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/ 2016 dated 05 July, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K Naredi & Co.
Chartered Accountants
Firm Registration No.003333C


(Rahul Naredi)
Partner
M. No. 302632
UDIN: 22302632AAAAAN7702

Place: Mumbai
Date: 28th January, 2022



S.K. Naredi & Co. CHARTERED ACCOUNTANTS

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Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results

To
The Board of Directors
Pioneer Embroideries Limited

Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

We have reviewed the accompanying Statement of consolidated unaudited financial results of **Pioneer Embroideries Limited** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 31st December, 2021 and the year to date results for the period 1st April, 2021 to 31st December, 2021 ('the Statement') being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ('the Circular').

Management's responsibility for the Statement

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

Auditor's responsibility

Our responsibility is to express a conclusion on the Statement based on our review.

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.

We also performed procedures 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.

The statement includes results of the following entities:

- a) Hakoba Lifestyle Limited (Subsidiary Company)
- b) Pioneer Realty Limited (Subsidiary Company)
- c) Crystal Lace (India) Limited (Subsidiary Company)

Other Matters

The consolidated unaudited financial results includes the financial results of three subsidiaries which are otherwise audited by other auditors. These financial results have been reviewed by us and our report on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based on limited review performed by us.

Conclusion

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

Based on our review conducted and procedures performed as stated in above auditor's responsibility paragraph, 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 Standard 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K Naredi & Co.
Chartered Accountants
Firm Registration No.003333C


(Rahul Naredi)

Partner

M. No.302632

UDIN: 22302632 AAAAR7929.

Place: Mumbai

Date: 28th January, 2022




Independent Auditors' Review Report on Standalone year to date Financial Results of Hakoba Lifestyle Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Hakoba Lifestyle Limited,

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Hakoba Lifestyle Limited** ("the Company") having its Registered Office at 101-B, Abhishek Premises, Plot No C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai - 400058 for the quarter ended 31st December, 2021 and the year to date results for the period 1st April, 2021 to 31st December, 2021 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statement based on our review.
2. 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 financial Statements are 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/ 2016 dated 05 July, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K Naredi & Co.
Chartered Accountants
Firm Registration No.003333C


(Rahul Naredi)
Partner
M. No. 302632
UDIN: 22302632AAAAA03002

Place: Mumbai
Date: 28th January, 2022



S.K. Naredi & Co. CHARTERED ACCOUNTANTS

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Independent Auditors' Review Report on Standalone year to date Financial Results of Pioneer Realty Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Pioneer Realty Limited,

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Pioneer Realty Limited** ("the Company") having its Registered Office at 101-B, Abhishek Premises, Plot No C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai - 400058 for the quarter ended 31st December, 2021 and the year to date results for the period 1st April, 2021 to 31st December, 2021 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statement based on our review.
2. 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 financial Statements are 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/ 2016 dated 05 July, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K Naredi & Co.
Chartered Accountants
Firm Registration No.003333C

(Rahul Naredi)
Partner
M. No. 302632
UDIN: 22302632AAAAAP3000

Place: Mumbai
Date: 28th January, 2022



S.K. Naredi & Co. CHARTERED ACCOUNTANTS

201, Corporate Centre A, Andheri Kurla Road,
Andheri (East), Mumbai 400059
Phone: +91 9934303372, E-mail: rahul.n@sknaredi.com

Independent Auditors' Review Report on Standalone year to date Financial Results of Crystal Lace (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Crystal Lace (India) Limited,

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Crystal Lace (India) Limited** ("the Company") having its Registered Office at 101-B, Abhishek Premises, Plot No C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai - 400058 for the quarter ended 31st December, 2021 and the year to date results for the period 1st April, 2021 to 31st December, 2021 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statement based on our review.
2. 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 financial Statements are 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/ 2016 dated 05 July, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K Naredi & Co.
Chartered Accountants
Firm Registration No.003333C

(Rahul Naredi)
Partner
M. No. 302632
UDIN: 22302632 AAAAAQ3345

Place: Mumbai
Date: 28th January, 2022