

Date: 05.06.2024

To,  
The National Stock Exchange of India Ltd,  
Exchange Plaza,  
Bandra – Kurla Complex,  
Bandra (E),  
Mumbai – 400 051  
NSE EQUITY SYMBOL: **PRUDENT**

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001  
SCRIPT CODE: **543527**

ISIN: **INE00F201020**

Dear Sir / Ma'am,

**Sub.: Notice for the Extra-Ordinary General Meeting to be held on Friday, June 28, 2024 at 4:00 p.m. IST through Video Conference / Other Audio Visual Means.**

Pursuant to provisions of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended and any other applicable provision, we are pleased to inform that the Extra Ordinary General Meeting (“EGM”) of the Members of the Company will be held on Friday, 28<sup>th</sup> June, 2024 at 04:00 p.m. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to consider and approve the amalgamation of the Prudent Broking Services Private Limited (The Transferor Company), the Wholly Owned Subsidiary Company with Prudent Corporate Advisory Services Limited (The transferee Company) the Holding Company. The Notice of EGM has been dispatched electronically to the members whose email IDs are registered with the Company / Depositories.

The aforesaid Notice of EGM is also available at the website of the Company i.e. [www.prudentcorporate.com/investorrelation-Notices](http://www.prudentcorporate.com/investorrelation-Notices).

You are requested to take the same on your record.

Thanking you,

Yours Faithfully,

**For, Prudent Corporate Advisory Services Limited**

Kunal Amrishbhai  
Chauhan

Digitally signed by Kunal  
Amrishbhai Chauhan  
Date: 2024.06.05 13:02:03 +05'30'

**Kunal A. Chauhan**  
**Company Secretary**  
**Membership No.: ACS-60163**  
**Email: [cs@prudentcorporate.com](mailto:cs@prudentcorporate.com)**

**FORM NO. CAA 2**  
IN THE MATTER OF SECTION 233 AND OTHER APPLICABLE PROVISIONS OF  
THE  
COMPANIES ACT, 2013  
AND  
IN THE MATTER OF  
PRUDENT BROKING SERVICES PRIVATE LIMITED  
(TRANSFEROR COMPANY)  
AND  
PRUDENT CORPORATE ADVISORY SERVICES LIMITED  
(TRANSFeree COMPANY)  
AND  
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Meeting Details

Day	Date	Time	Video Conference Facility
Friday	28.06.2024	4:00 P.M.	Via NSDL E-voting Facility

Sr. No.	Contents	Page No.
1	Notice of the Meeting of the Equity Shareholders of Prudent Corporate Advisory Services Limited under the provisions of Section 233 of the Companies Act, 2013 read with Rule 25 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.	2-5
2	Explanatory Statement under Sections 230(3) and 102 of the Companies Act, 2013 read with sub-rule (3) of rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.	6-17
3	E-Voting Procedure	18-26
4	Scheme of Amalgamation between Prudent Broking Services Private Limited (Transferor Company) with Prudent Corporate Advisory Services Limited (Transferee Company).	Annexure-1 Pg(27-64)
5	Declaration of Solvency in Form CAA-10 in pursuance of clause (c) of sub-section (1) of section 233 along with the statement of Assets and Liabilities and the Independent Auditor's Report on the Statement of Assets and Liabilities as on March 31, 2024.	Annexure-2 Pg(65-75)
6	Pre and Post Amalgamation Shareholding Pattern of Transferor Company.	Annexure-3 Pg(76)
7	Pre and Post Amalgamation Shareholding Pattern of Transferee Company.	Annexure-4 Pg(77-102)
8	Copy of Audited Financial Statements of Prudent Corporate Advisory Services Limited for financial year ended 31 <sup>st</sup> March 2023.	Annexure-5 Pg(103-364)

FORM NO. CAA 2  
IN THE MATTER OF SECTION 233 AND OTHER APPLICABLE PROVISIONS OF  
THE COMPANIES ACT, 2013  
AND  
IN THE MATTER OF  
PRUDENT BROKING SERVICES PRIVATE LIMITED  
(TRANSFEROR COMPANY)  
AND  
PRUDENT CORPORATE ADVISORY SERVICES LIMITED  
(TRANSFeree COMPANY)  
AND  
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

**NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING OF EQUITY  
SHAREHOLDERS**

Notice is hereby given that the EXTRA ORDINARY GENERAL MEETING of the Members of Prudent Corporate Advisory Services Limited (the "Company") will be held on Friday, June 28, 2024 at 4 p.m. using Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

**SPECIAL BUSINESS:**

**Item No: 1**

**Approval of the Scheme of Amalgamation between Prudent Broking Services Private Limited (Transferor Company & Wholly Owned Subsidiary of Transferee Company) and Prudent Corporate Advisory Services Limited (Transferee Company) through Fast Track Route of Amalgamation as provided under Section 233 of the Companies Act 2013**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 233 of Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time the rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (SEBI LODR Regulations) and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble Regional Director, Ministry of Corporate Affairs, Ahmedabad if and as applicable, and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary for the approval of the proposed Scheme of Amalgamation between Prudent Broking Services Private Limited ("Transferor Company")

with Prudent Corporate Advisory Services Limited (“Transferee Company”) and their respective Shareholders and Creditors.

“**FURTHER RESOLVED THAT** approval be and is hereby granted to modify the scheme for any conditions and modifications as may be prescribed or imposed by the Registrar of Companies, Ahmedabad; the Official Liquidator, Ministry of Corporate Affairs, Attached to High Court of Gujarat; Hon'ble Regional Director, North Western Region or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the proposed Scheme of Amalgamation between Prudent Broking Services Private Limited (“Transferor Company”) with Prudent Corporate Advisory Services Limited (“Transferee Company”) and their respective Shareholders and Creditors as placed before this meeting be and is hereby approved.”

“**FURTHER RESOLVED THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme of Amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by Registrar of Companies, Ahmedabad; the Official Liquidator, Ministry of Corporate Affairs, Attached to High Court of Gujarat; Hon'ble Regional Director North Western Region put up before them while sanctioning the Scheme of Amalgamation.”

**For Prudent Corporate Advisory Services Limited**

Sd/-

**Kunal Chauhan**  
**Company Secretary**  
**Membership Number: ACS- 60163**  
**Tele No: 079-40209600**  
**Email: [cs@prudentcorporate.com](mailto:cs@prudentcorporate.com)**

Place: Ahmedabad  
Date: June 05, 2024

**Notes:**

1. In the light of MCA Circular no. 10/2022 dated 28<sup>th</sup> December 2022 and Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022 and SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 05, 2023 issued by the Securities Exchange Board of India (“SEBI Circular”) prescribing the procedures and manner of conducting the General Meeting through VC/OAVM. In terms of the said circulars, the company is conducting “EGM” through Video Conference mode. The meeting shall be held via NSDL E-voting Systems. The detailed procedure for participation in the meeting through VC/ OAVM is mention below in detail and also available at the Company’s website.
2. The meeting room shall be opened 5 minutes before the scheduled time to ensure the conduct of the meeting smoothly.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs as the meeting being held through video conference mode, the option to appoint Proxy is done away with.
4. In accordance with the provisions of Sections 233 of the Companies Act, 2013, the Scheme shall be acted upon only if majority of persons representing 90% in value of the equity share capital of the Company present and voting in the EGM.
5. The Notice, together with the documents accompanying the same, is being sent to the equity shareholders to their email id registered with the company as mandated by the aforementioned circulars. The Notice will also be displayed on the website of the Company at [www.prudentcorporate.com](http://www.prudentcorporate.com). The notice will also be sent to BSE / NSE for information where the Company's Shares are listed.
6. A copy of the Explanatory Statement, under Section 233 and Section 102 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, he Scheme and the other enclosures as indicated in the Index are enclosed.
7. The Company has appointed M/S M.C. GUPTA & CO., Practicing Company Secretary (Certificate of Practice No.1028) as the Scrutinizer for conducting the e-voting process in fair and transparent manner. The Scrutinizer shall within a period of not exceeding two working days from the conclusion of the Extraordinary General Meeting, unblock the votes in the presence of at least two witnesses not in employment of the Company and forward his report of the votes cast in favour or against, to the Chairman or to any Director or Officer who may be authorized by the Chairman for this purpose. The Result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.prudentcorporate.com](http://www.prudentcorporate.com) and shall be communicated to the Stock Exchanges accordingly.
8. Any document referred to in the accompanying Explanatory Statement shall be open for inspection by the Equity Shareholders at the registered office of the Company between

11.00 A.M. and 5.00 P.M. on all days (except Sundays and public holidays) up to one day prior to the date of the meeting.

**For Prudent Corporate Advisory Services Limited**

Sd/-

**Kunal Chauhan**  
**Company Secretary**  
**Membership Number: ACS- 60163**  
**Tele No: 079-40209600**  
**Email: [cs@prudentcorporate.com](mailto:cs@prudentcorporate.com)**

Place: Ahmedabad  
Date: June 05 ,2024

**EXPLANATORY STATEMENT IN TERMS OF SECTION 233 AND SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 25 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016**

**Item No: 1**

**Approval of the Scheme of Amalgamation between Prudent Broking Services Private Limited (Transferor Company & Wholly Owned Subsidiary of Transferee Company) with Prudent Corporate Advisory Services Limited (Transferee Company) through Fast Track Route of Amalgamation as provided under Section 233 of the Companies Act 2013**

Prudent Corporate Advisory Services Limited (hereinafter referred to as the “Transferee Company” as the context may admit) and Prudent Broking Services Private Limited (hereinafter referred to as the “Transferor Company” as the context may admit) intend to file an application with the Registrar of Companies, Ahmedabad; Registrar of Companies, Ahmedabad; the Official Liquidator, Ministry of Corporate Affairs, Attached to High Court of Gujarat; Hon'ble Regional Director North Western Region seeking approval of the Scheme of Amalgamation (The Scheme) through Fast-track route in accordance with section 233 of the Companies Act, 2013.

The Scheme is beneficial to both the Companies, as it would significantly simplify the Group Structure and would avoid overlapping and duplication of work besides being cost effective.

The scheme was approved by the Board of Directors of the transferor and the transferee Companies on July 25, 2023.

The Board recommends the resolution for the approval of the Shareholders.

**This statement is being furnished as required under section 233 and Section 102 of the Companies Act, 2013 (the “Act”) read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the “Rules”).**

**1. Details of the order of the tribunal directing the calling, convening and conducting of the meeting: NOT APPLICABLE**

**2. Details of the Company:**

**TRANSFEROR COMPANY: PRUDENT BROKING SERVICES PRIVATE LIMITED**

Name	Prudent Broking Services Private Limited
CIN	U67120GJ199PTC026716
PAN Number	AABCN5461G
Date of Incorporation	July 14, 1995
Type of Company	Private Company

Registered Office Address, Valid email id	401, Sears Tower, Off CG Road, Gulbai Tekra, Ambawadi, Ahmedabad, Ahmedabad, Gujarat, India, 380006 <a href="mailto:chiragkothari@prudentcorporate.com">chiragkothari@prudentcorporate.com</a>
Summary of Main object as per memorandum of association	<ol style="list-style-type: none"> <li>1) To carry on the business of an investment company and to invest in and acquire and hold, underwrite and subscribe and otherwise deal in shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any company constituted or private industrial enterprises carrying on business in India or elsewhere and shares, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any government, state, dominion, sovereign, public body or authority, supreme, municipal local or otherwise whether in India or elsewhere.</li> <li>2) To act as share and stock broker, sub broker in relation to shares, stocks, bonds, units, debentures and any other securities, defined as such under the Securities Contract (Regulation) Act, 1956 and all other instruments of any kind Including derivatives, futures and options, and money market instruments and Commodities listed or permitted for trading on any recognized stock exchange and for that purpose to take up membership of national stock exchange, OTC exchange, Mumbai stock exchange and or any other stock exchange in India or abroad.</li> <li>3) To carry on the business as a Depository Participant and to render all such services as may be provided by a depository participant and to do such things as may be incidental hereto.</li> </ol>
Main Business carried on by the Company	Transferor Company is engaged in the business of stock broking and depository business, commodity broking, research analyst and other financial / investment related services.
Details of Change of name, registered office, and objects of the Company during the last five years.	No Such Instances



Name of the stock exchange(s) where securities of the company are listed	Not Listed
Authorized Capital	Rs. 3,00,00,000 (Rupees Three Crores Only) divided into 30,00,000 Equity Shares of Rs.10/- each.
Issued, subscribed and Paid up capital	Rs. 1,09,11,000 (Rupees One Crore Nine Lakhs Eleven Thousand Only) divided into 10,91,100 equity shares of Rs.10/- each.
Names of the promoters and directors along with their addresses	<ol style="list-style-type: none"> <li>1. Sanjay Rameshchandra Shah, Director (DIN:0239810) Resident of 23, Shivalik Bunglow, Ambali Bopal Road, Ahmedabad - 380058</li> <li>2. Hetal Rameshbhai Patel, Director (DIN: 08590143) Resident of T-63, Haridwar Society, Naroda, Ahmedabad - 382325</li> <li>3. Ankush Choudhary, Director (DIN: 09172301) Resident of E-506 Smaran Apartment, Sonal Cinema Road, Bakeri City, Vejalpur, Ahmedabad, Gujarat, India-380051</li> </ol>

**TRANSFeree COMPANY: PRUDENT CORPORATE ADVISORY SERVICES LIMITED**

Name	Prudent Corporate Advisory Services Limited
CIN	L91120GJ2003PLC042458
PAN Number	AABCP1830B
Date of Incorporation	June 04, 2003
Type of Company	Listed Public Company
Registered Office Address, Valid email id	Prudent House, 3 Devang Park Society Panjarapole Cross Road, Ambawadi, Ahmedabad, Ahmedabad, Gujarat, India, 380015, <a href="mailto:CS@prudentcorporate.com">CS@prudentcorporate.com</a>
Summary of Main object as per memorandum of association	1. To act as consultants, agents and advisors in all the respective branches of mutual funds and allied services, investment advisory services and in such capacity to give advice and information and tender services to persons, firms, company or body incorporate or authority or Government which may be given or rendered while carrying in such business as aforesaid.

	<ol style="list-style-type: none"> <li>2. To act as consultants, agents, corporate agents, brokers, intermediaries and advisors in all the respective branches of sell, buy, rental, lease, leave &amp; license basis or deal in any other manner land, plots, houses, apartments, premises, bungalows, flats, units, sheds, shops, offices, shopping malls, godowns, service apartments, hotels, business centers, multiplexes, and other commercial and residential premises, and to provide in connection thereto all facilities and services.</li> <li>3. To act as intermediaries, agents, corporate agents, consultants, brokers and advisors in all respective branches for all types of financial services and financial instruments, Manpower Planning and activities which are incidental or ancillary therewith to carry on business as aforesaid.</li> <li>4. To carry on the business of Corporate Advisory Services, manage portfolio of securities as registered Portfolio Manager, Investment Advisors or Research Analyst by acquiring membership under Securities and Exchange Board of India or other relevant Authority as may be required and to carry on any activity which is primary or ancillary in connection to the said business activities. Further to carry on business of wealth management, broking of all kind in India and outside subject to various Rules and Regulations of Securities and Exchange Board of India or other relevant Authority as may be required, and to provide services like Merchant Banking in all aspects, managers to the issues, market makers, Registrar to the issue, share transfer agents, investment counseling, depository participants, consultants, analytics, critics, publishers, advisers, brokers, agent or commission agents in all kinds of financial products in India and anywhere in the world.</li> </ol>
<p>Main Business carried on by the company</p>	<p>Transferee Company is engaged mainly in the business of distribution of mutual funds</p>

	existing in India, stock broking and depository business, investment advisory and other financial / investment related services.									
Details of Change of name, registered office, and objects of the Company during the last five years.	Company Got Listed on BSE & NSE and thus CIN Number changes.									
Name of the stock exchange(s) where securities of the company are listed	National Stock Exchange of India and BSE Limited.									
Authorized Capital	Rs. 25,00,00,000 /- (Rupees Twenty-Five Crores Only) divided into 4,80,00,000 (Four Crore Eighty Lakhs Only) Equity Shares of Rs. 5/- each and 20,00,000 (Rupees Twenty Lakhs Only) Preference Shares of Rs.5/- each									
Issued, subscribed and Paid up capital	Rs. 20,70,33,400/- (Rupees Twenty Crore Seventy Lakhs Thirty-Three Thousand Four Hundred Only) divided into 4,14,06,680 (Four Crore Fourteen Lakhs Six Thousand Six Hundred and Eighty Only) equity shares of Rs.5/- each fully paid up									
Names of the promoters and directors along with their addresses	<p>Sanjay Rameshchandra Shah, Promoter, Chairman and Managing Director (DIN:0239810) Resident of 23, Shivalik Bunglow, Ambali Bopal Road, Ahmedabad - 380058</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Directors and Address</th> <th>DIN No.</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Mr. Sanjay Shah  23, Shivalika Bunglow, Rajpath Club, Ambli Bopal, Ahmedabad – 380058</td> <td>00239810</td> </tr> <tr> <td>2.</td> <td>Mr. Chirag Ashwinkumar Shah  19, Brindavan Society, Nr.</td> <td>01480310</td> </tr> </tbody> </table>	Sr. No.	Name of Directors and Address	DIN No.	1.	Mr. Sanjay Shah  23, Shivalika Bunglow, Rajpath Club, Ambli Bopal, Ahmedabad – 380058	00239810	2.	Mr. Chirag Ashwinkumar Shah  19, Brindavan Society, Nr.	01480310
Sr. No.	Name of Directors and Address	DIN No.								
1.	Mr. Sanjay Shah  23, Shivalika Bunglow, Rajpath Club, Ambli Bopal, Ahmedabad – 380058	00239810								
2.	Mr. Chirag Ashwinkumar Shah  19, Brindavan Society, Nr.	01480310								

		Surya Flats, Behind Bhulka Bhavan School, Anand Mahal Road, Surat, 395009	
	3.	Mr. Shirish Patel  3902, Tower C, Oberoi Esquire, Off Western Express Highway, Goregaon East, Mumbai 400063	00239732
	4.	Mr. Dhiraj Poddar  001 Springs Island City Centre, Bombay Dyeing, G D Ambedkar Marg, Dadar East, Mumbai - 400014	01946905
	5.	Mr. Aniket Sunil Talati  4, Rushil Bungalows, Judges Bungalow Road, Bodakdev, Ahmedabad – 380 054	02724484

	6.	Mr. Deepak Sood  A1001, Lodha Belissimo, N M Joshi Marg, Apollo Mill Compound, Mahalaxmi, Jacob Circle, Mumbai 400011	01642332
	7.	Mr. Karan Kailash Datta  R - 641 First Floor, New Rajinder Nagar, New Delhi – 110060	08413809
	8.	Ms. Shilpi Sumankumar Thapar  D-54 Riviera Blues, Corporate Road, Opposite Vodafone House, Prahladnagar, Ahmedabad City, Ahmedabad, 380 015, Gujarat	00511871

3. The fact and details of any relationship subsisting between such companies which are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies.

The scheme of amalgamation relates to the amalgamation of wholly owned subsidiary (Transferor Company) with its holding company (Transferee Company).

Name of the Company	Relationship
Prudent Corporate Advisory Services Limited	Holding Company
Prudent Broking Services Private Limited	Wholly Owned Subsidiary Company

4. The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution;

The Board of Directors of the Transferor Company and the Transferee Company at their Board Meetings held on July 25, 2023 unanimously approved and adopted the proposed Scheme of Amalgamation respectively. The details of vote cast by the directors are as under:

**Prudent Broking Services Private Limited (Transferor Company)**

Sr. No.	Name of the Director	Voted in Favour/Against
1	Mr. Sanjay Shah	Voted in Favour
2	Mrs. Hetal Rameshbhai Patel	Voted in Favour
3	Mr. Ankush Choudhary	Voted in Favour

**Prudent Corporate Advisory Services Limited (Transferee Company)**

Sr. No.	Name of the Director	Voted in Favour/Against
1	Mr. Sanjay Shah	Voted in Favour
2	Mr. Chirag Ashwinkumar Shah	Voted in Favour
3	Mr. Shirish Patel	Voted in Favour
4	Mr. Dhiraj Poddar	Voted in Favour
5	Mr. Aniket Sunil Talati	Voted in Favour
6	Mr. Deepak Sood	Voted in Favour
7	Mr. Karan Kailash Datta	Voted in Favour
8	Ms. Shilpi Sumankumar Thapar	Voted in Favour

5. Disclosing details of the scheme of compromise or arrangement including:

- a) Parties involved in such compromise or arrangement:

The Transferor Company is wholly owned subsidiary company of the Transferee Company. The parties involved in the scheme of amalgamation are the shareholders and creditors of both companies.

b) In case of amalgamation or merger, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any

- **“Appointed Date”** means opening hours of business on 01<sup>st</sup> day of April, 2023;
- **“Effective Date”** means the date on which certified copy of the order sanctioning the scheme, passed by the Regional Director [NWR] or Appropriate Authority under Section 233 of the Act, is filed with the Registrar of Companies, Gujarat by the Transferor Company and Transferee Company, after obtaining requisite consent, approvals, permissions, resolutions and sanctions necessary thereof; It is further clarified that the amalgamation shall be effective only with respect to the Appointed Date, subject to the provisions of section 232(6) of the Companies Act, 2013.

c) **Summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any; and the declaration that the valuation reports is available for inspection at the registered office of the company;**

**NOT APPLICABLE.** The Company is not required to obtain valuation report as the amalgamation is pursuant to Section 233 of the Companies Act, 2013 involving amalgamation of Wholly owned subsidiary with the Holding Company.

d) **Details of capital/debt restructuring, if any;**

Pursuant to the Scheme, no shares of the Transferee Company will be allotted against the shares held by the Transferee Company in the Transferor Company. The investment in the shares of the Transferor Company appearing in the books of the Transferee Company shall, without any further act or deed, stand cancelled. All the Assets and Liabilities of the Transferor Company will be transferred to the transferee Company and Prudent Broking Services Private Limited will be dissolved without the process of winding up as envisaged in the Scheme of Amalgamation.

e) **Rationale for the compromise or arrangement and benefits to the company;**

In order to consolidate the business at one place and effectively manage the Transferor Company and Transferee Company as a single entity, which will provide several benefits, it is intended that Transferor Company be amalgamated with the Transferee Company. The reasons and circumstances leading to and justifying the proposed Scheme of Amalgamation of the Transferor Company with the Transferee Company, which makes it beneficial for all concerned stakeholders, are as follows:

a. The Transferor Company is the wholly owned subsidiary of the Transferee Company. Both are operating in complementary/ similar line of business and can be conveniently combined for the mutual benefits as this would increase the profitability of the Transferee Company. It will also lead to simplification of group structure by eliminating multiple companies in similar businesses;

b. The synergy created by the amalgamation would increase operational efficiency and integrate business functions. This will provide greater integration and

flexibility to the Transferee Company and strengthen its position in the industry, in terms of the customer base, revenue streams, products and service offerings.

- c. The amalgamation will lead to reduction in costs, pooling of business and strategic resources, greater cost-efficient services, enhanced support services, easy access / availment of all the services, economies of scale and the benefit of access to latest and advanced technologies;
- d. It would be advantageous to consolidate the business operations in a single entity and build strong capability to effectively meet future challenges in competitive business environment.
- e. The amalgamation will result in achieving greater financial strength and flexibility and to maximize overall shareholders' value;
- f. Elimination of multiple administrative functions, record-keeping and enhanced operational efficiencies, thus resulting in reduced statutory and regulatory compliance burden and administrative costs;
- g. The amalgamation will help in consolidating and improving the internal control systems and procedures which will bring greater management and operational efficiency due to integration of various similar functions being carried out by the entities such as human resources, finance, legal, management etc;
- h. The amalgamation will enable unified accounting and auditing resulting in reduction of costs, time and efforts involved.

In view of the aforesaid, the Board of Directors of the Transferor Company and the Transferee Company have considered and proposed the amalgamation of the Transferor Company with the Transferee Company in order to benefit the stakeholders of both the companies. Accordingly, the Board of Directors of the Transferor Company and the Transferee Company have formulated this Scheme for the transfer and vesting of the entire Undertaking and business of Transferor Company with the Transferee Company pursuant to the provisions of section 233 and other relevant provisions of the Act.

- f) Benefits of the compromise or arrangement as perceived by the Board of directors to the company, members, creditors and others (as applicable)

Same as mentioned in point (e) above

- g) Amount due to unsecured creditors - **Rs. 88,57,065**



**6. Disclosure about the effect of the scheme of amalgamation on:**

<b>Sr. No.</b>	<b>Category</b>	<b>Effect of the Scheme</b>
1.	Shareholders	<b>There is no adverse effect of the Scheme on the Shareholders of the Transferee Company.</b>
2.	Promoters	<b>There is no adverse effect of the Scheme on the Promoter Shareholders of the Transferee Company as the Promoters of the Transferor Company and the Transferee Company are same.</b>
3.	<b>Non-Promoter Shareholders</b>	<b>There is no adverse effect of the Scheme on the Non-Promoter Shareholders of the Transferee Company.</b>
4.	<b>Key Managerial Personnel (KMP) (other than Directors)</b>	<b>There is no adverse effect of the Scheme on the KMP(s) of the Transferee Company.</b>
5.	Directors	<b>There is no adverse effect of the Scheme on the Directors of the Transferee Company.</b>
6.	Creditors	<b>There is no adverse effect of the Scheme on the Creditors of the Transferee Company.</b>
7.	Employees of the Company	<b>There is no adverse effect of the Scheme on the Employees of the Transferee Company.</b>

**7. Disclosure about the effect of the Scheme on the material interests of directors and key managerial personnel:**

The Scheme of amalgamation has no impact on the material interests of directors, Key Managerial Personnel of the Company.

**8. Investigation or proceedings, if any, pending against the company under the Act:**

No Such Proceedings

**9. Details of the availability of the following documents for obtaining extract from or for making or obtaining copies of or for inspection by equity shareholders, namely:**

The following documents will be open for obtaining extract or for making or obtaining copies of or for inspection at the Registered Office of the Applicant Companies between 10:00 A.M. to 05:00 P.M. on any working day of the Applicant Companies except Saturday and Sunday up to the date of the meeting:

a) Latest Audited Financial Statements of the company including Consolidated Financial Statements;

b) Copy of proposed Scheme of Amalgamation;

- c) Contracts or agreements material to the compromise or arrangement, if any
- d) The certificate issued by Auditor for the Companies to the effect that the accounting treatment, if any, proposed in the scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
- e) Such other information or documents as the Board or Management believes necessary and relevant for making decision for or against the scheme.

**10. Details of approvals, sanctions or no-objection(s), if any, form regulatory or any other government authorities required, received or pending for the purpose scheme of compromise or arrangement.**

The Copies of the Scheme of amalgamation has already submitted with the following regulatory and governmental authorities and the same is pending with them for submission of the approval of Shareholders and Creditors in Form CAA 11:

1. Registrar of Companies, Ahmedabad
2. Official Liquidator, Ahmedabad

The scheme of Amalgamation after the approval of members is subject to approval of the Regional Director, North Western Region, Ministry of Corporate Affairs (MCA), Ahmedabad.

**For Prudent Corporate Advisory Services Limited**

Sd/-

**Kunal Chauhan**  
Company Secretary  
Membership Number: ACS- 60163  
Tele No: 079-40209600  
Email: [cs@prudentcorporate.com](mailto:cs@prudentcorporate.com)

Place: Ahmedabad  
Date: June 05 ,2024

1. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
2. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at <https://www.prudentcorporate.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
5. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Tuesday, 25<sup>th</sup> June, 2024 at 09:00 A.M. and ends on Thursday, 27<sup>th</sup> June, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 21<sup>st</sup> June, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 21<sup>st</sup> June, 2024.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select</li> </ol>

	<p>“Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <ol style="list-style-type: none"> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="868 1087 1339 1375" style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store                Google Play         </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or</li> </ol>

	<p>joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.



**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **mcguptacs@gmail.com** with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to (Ms. Pallavi Mhatre) at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [www.prudentcorporate.com](http://www.prudentcorporate.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [www.prudentcorporate.com](http://www.prudentcorporate.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [www.prudentcorporate.com](http://www.prudentcorporate.com). The same will be replied by the company suitably.
6. For ease of conduct, members who would like to ask questions may send their questions in advance at least (7) days before EGM mentioning their name, Demat account number / folio number, email id, mobile number at [cs@prudentcorporate.com](mailto:cs@prudentcorporate.com) and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.
7. Since the EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

**SCHEME OF AMALGAMATION**

**BETWEEN**

**PRUDENT BROKING SERVICES PRIVATE LIMITED**

**(TRANSFEROR COMPANY)**

**AND**

**PRUDENT CORPORATE ADVISORY SERVICES LIMITED**

**(TRANSFeree COMPANY)**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

UNDER SECTION 233 OF THE COMPANIES ACT, 2013 READ WITH RULE 25  
OF THE COMPANIES (COMPROMISE, ARRANGEMENT AND  
AMALGAMATION) RULES, 2016

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**(A) PREAMBLE**

This Scheme of Amalgamation (“**Scheme**”) is presented under the provisions of section 233 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, if any, under the fast track route for the amalgamation of Prudent Broking Services Private Limited (The Transferor Company), the Wholly Owned Subsidiary Company with Prudent Corporate Advisory Services Limited (The transferee Company). This Scheme also provides for various other matters consequential or otherwise integrally connected therewith.

**(B) DESCRIPTION OF THE TRANSFEROR COMPANY:**

1. Prudent Broking Services Private Limited (the “**Transferor Company**”) is a private company, limited by shares, incorporated under the provisions of the Companies Act, 1956, under the Corporate Identity Number U67120GJ1995PTC026716 and having its registered office at 401, Sears Tower, Off CG Road, Gulbai Tekra, Ambawadi, Ahmedabad – 380006, Gujarat, India.
2. Transferor Company business activities:  
  
The Transferor Company is engaged in the business of stock broking and depository business, commodity broking, research analyst and other financial / investment related services. The Transferor Company is registered as stock broker with National Stock Exchange of India Limited,

BSE Limited, Metropolitan Stock Exchange of India Limited. The Transferor Company is also registered as commodity broker with BSE Limited, National Stock Exchange of India Limited, Multi Commodity Exchange of India Limited and National Commodities and Derivatives Exchange Limited, as research analyst with SEBI and as depository participant with Central Depository Services (India) Limited.

**(C) DESCRIPTION OF TRANSFEREE COMPANY:**

1. Prudent Corporate Advisory Services Limited (the “**Transferee Company**”) is a listed public company, incorporated under the provisions of the Companies Act, 1956, under the corporate identity number L91120GJ2003PLC042458 and having its registered office at “Prudent House”, 3 Devang Park Society Panjarapole Cross Road, Ambawadi, Ahmedabad – 380015, Gujarat, India.
2. Transferee Company business activities:
  - (i) The Transferee Company is engaged mainly in the business of distribution of mutual funds existing in India, stock broking and depository business, investment advisory and other financial / investment related services. The Transferee Company is registered as stock broker with National Stock Exchange of India Limited and Bombay Stock Exchange Limited, as depository participant with Central Depository Services (India) Limited and as investment advisor with SEBI. Further, the Transferee Company also acts as an

agent/broker for real estate, bonds, deposits, debentures, loan against securities, PMS products, etc.

- (ii) To expand the scope of its current product offerings the Transferee Company had applied to Insurance Regulatory and Development Authority (IRDA) for “Corporate Agency” license to procure and solicit insurance business of various life and general insurance companies. The Transferee Company is now registered to act as Corporate Agent (Composite) with effect from 14 September 2023.

**(D) RATIONALE FOR THE SCHEME**

In order to consolidate the business at one place and effectively manage the Transferor Company and Transferee Company as a single entity, which will provide several benefits, it is intended that Transferor Company be amalgamated with the Transferee Company. The reasons and circumstances leading to and justifying the proposed Scheme of Amalgamation of the Transferor Company with the Transferee Company, which makes it beneficial for all concerned stakeholders, are as follows:

- a. The Transferor Company is the wholly owned subsidiary of the Transferee Company. Both are operating in complementary/ similar line of business and can be conveniently combined for the mutual benefits as this would increase the profitability of the Transferee Company. It will also lead to simplification of group structure by eliminating multiple companies in similar businesses;

- b. The synergy created by the amalgamation would increase operational efficiency and integrate business functions. This will provide greater integration and flexibility to the Transferee Company and strengthen its position in the industry, in terms of the customer base, revenue streams, products and service offerings;
- c. The amalgamation will lead to reduction in costs, pooling of business and strategic resources, greater cost-efficient services, enhanced support services, easy access / availment of all the services, economies of scale and the benefit of access to latest and advanced technologies;
- d. It would be advantageous to consolidate the business operations in a single entity and build strong capability to effectively meet future challenges in competitive business environment;
- e. The amalgamation will result in achieving greater financial strength and flexibility and to maximize overall shareholders' value;
- f. Elimination of multiple administrative functions, record-keeping and enhanced operational efficiencies, thus resulting in reduced statutory and regulatory compliance burden and administrative costs;
- g. The amalgamation will help in consolidating and improving the internal control systems and procedures which will bring greater management and operational efficiency due to integration of various similar functions being carried out by the entities such as human resources, finance, legal, management etc; and



- h. The amalgamation will enable unified accounting and auditing resulting in reduction of costs, time and efforts involved.

In view of the aforesaid, the Board of Directors of the Transferor Company and the Transferee Company have considered and proposed the amalgamation of the Transferor Company with the Transferee Company in order to benefit the stakeholders of both the companies. Accordingly, the Board of Directors of the Transferor Company and the Transferee Company have formulated this Scheme for the transfer and vesting of the entire Undertaking and business of Transferor Company with the Transferee Company pursuant to the provisions of section 233 and other relevant provisions of the Act.

**(E) PARTS OF THE SCHEME:**

This Scheme of Amalgamation is divided into the following parts:

- (i) **PART I** deals with the introduction, definitions of the terms used in the Scheme and sets out the share capital of the Transferor Company and the Transferee Company;
- (ii) **PART II** deals with the transfer and vesting of the Undertaking of the Transferor Company with the Transferee Company;
- (iii) **PART III** deals with general terms and conditions applicable to this Scheme.

- (F)** The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, shall take place with effect from the Appointed Date and shall be in accordance with the relevant

provisions of the Companies Act, 2013 and the Income Tax Act, 1961 including but not limited to section 2(1B) therein. If any terms or provisions of this Scheme is/are inconsistent with the provisions of section 2(1B) of the Income Tax Act, 1961, the provisions of section 2(1B) of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent necessary to comply with section 2(1B) of the Income-Tax Act, 1961; such modification to not affect other parts of the Scheme.

## **PART I**

### **DEFINITIONS AND SHARE CAPITAL**

#### **1. DEFINITIONS**

- 1.0. “Act”** means the Companies Act, 2013 and rules, regulations made there under and shall include any statutory modifications, re-enactments or amendments thereof from time to time;
- 1.1. “Appointed Date”** means 1<sup>st</sup> day of April, 2023 or such other date as may be fixed or approved by Central Government i.e. Regional Director as the case may be subject to provision of section 232(6) of Companies Act, 2013.
- 1.2. “Board of Directors”** means the board of directors of the Transferor Company or the Transferee Company, as the case may be, and shall include a duly constituted committee thereof;
- 1.3. “Central Government”** means the Government of India and vide notification No. S.O. 4090(E) dated 19<sup>th</sup> December 2016, Central Government has delegated powers vested in it under Section 233 of the Companies Act, 2013 to the Regional Director, North Western Region.
- 1.4. “Effective Date”** means the date on which certified copy of the order sanctioning the scheme, passed by the Regional Director [NWR] or Appropriate Authority under Section 233 of the Act, is filed with the Registrar of Companies, Gujarat by the Transferor Company and Transferee Company, after obtaining requisite consent, approvals,

permissions, resolutions and sanctions necessary thereof ; It is further clarified that the amalgamation shall be effective only with respect to the Appointed Date, subject to the provisions of section 232(6) of the Companies Act,2013.

- 1.5. **“Employee”** means any person (other than an apprentice) employed on wages by any of the companies to do any skilled, semi skilled or unskilled, manual, operational, supervisory, managerial, administrative, technical, clerical, or any other work, whether the terms of employment be express or implied.
- 1.6. **“Ind AS”** means the Indian Accounting Standards as notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, including any amendment thereto, issued by the Ministry of Corporate Affairs and the other accounting principles generally accepted in India and as may be amended from time to time;
- 1.7. **“KYC”** means “Know Your Client/ Customer”;
- 1.8. **“KRA”** means KYC registration agency;
- 1.9. **“Official Liquidator”** or **“OL”** means Official Liquidator having jurisdiction over the Transferor Company and Transferee Company;
- 1.10. **“Regional Director”** means the Regional Director, North Western Region, Ministry of Corporate Affairs at Ahmedabad, having jurisdiction over the Transferor Company and the Transferee Company;

**1.11. “ROC”** means Registrar of Companies, Ahmedabad in relation to the Transferor Company and the Transferee Company;

**1.12. “Scheme”** or **“the Scheme”** or **“this Scheme”** means this Scheme of Amalgamation in its present form or this scheme with any modification(s), approved or directed by Registrar of companies, Regional Director and the Official Liquidator, as the case may be and accepted by shareholders, creditors and board of directors of each companies involved in the scheme;

**1.13. “Stock Exchange”** means BSE Limited and / or National Stock Exchange of India Limited and / or Multi Commodity Exchange of India Limited and / or National Commodities and Derivatives Exchange Limited and / or Metropolitan Stock Exchange of India Limited;

**1.14. “SEBI”** means Securities and Exchange Board of India;

**1.15. “Transferor Company”** or **“PBSPL”** means Prudent Broking Services Private Limited being a private company, limited by shares, incorporated under the provisions of the Act, under the corporate identity number U67120GJ1995PTC026716 and having its registered office at 401, Sears Tower, Off CG Road, Gulbai Tekra, Ambawadi, Ahmedabad – 380006, Gujarat, India;

**1.16. “Transferee Company”** or **“PCASL”** means Prudent Corporate Advisory Services Limited being a listed public company, incorporated under the provisions of the Companies Act, 1956 under the corporate

identity number L91120GJ2003PLC042458 and having its registered office at “Prudent House”, 3 Devang Park Society Panjarapole Cross Road, Ambawadi, Ahmedabad – 380015;

**1.17. “Undertaking”** means and includes the whole of the undertaking and entire business of the Transferor Company as a going concern on the Appointed Date. Without prejudice and limitation to the generality of the above, the Undertaking shall mean and include the following:

- a) All assets wherever situated, tangible or intangible, including all trade receivables, deposits including accrued interest, cash and cash equivalents, bank balances, margins, loans and advances together with all present and future liabilities (including contingent liabilities) of the Transferor Company;
- b) Any and all permits, rights, entitlements, allotments, approvals, consents, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, registrations, trade names, trademarks, service marks, copyrights, domain names, easements, goodwill, licences, tenancies, offices, income tax credits, privileges and benefits of all contracts, agreements, and all other rights including lease rights, licences, powers and facilities of every kind and description whatsoever pertaining to the Transferor Company;
- c) Any and all earnest monies and/or security deposits, payment against warrants or other entitlements in connection with or relating to the

Transferor Company;

- d) All permanent employees engaged by the Transferor Company as on the Effective Date; and
- e) Any and all debts, borrowings, guarantees, assurances, commitments, obligations and liabilities, whether fixed, contingent or absolute, asserted or unasserted, present or future, whether secured or unsecured, pertaining to the Transferor Company.

## 2. SHARE CAPITAL

2.1 The authorized, issued, subscribed and paid-up share capital of PBSPL as on 31<sup>st</sup> March, 2023 is as under:

<b>Particulars</b>	<b>(in Rs.)</b>
<u>Authorized share capital</u>	
30,00,000 equity shares of Rs.10/- each	3,00,00,000
<b>Total</b>	<b>3,00,00,000</b>
<u>Issued, subscribed and paid-up share capital</u>	
10,91,100 equity shares of Rs.10/- each	1,09,11,000
<b>Total</b>	<b>1,09,11,000</b>

Subsequent to above, there has been no change in the capital structure of the Transferor Company till the date of filing the Scheme.

2.2 The authorized, issued, subscribed and paid-up share capital of PCASL as on 31<sup>st</sup> March, 2023 is as under:

<b>Share capital</b>	<b>(In Rs.)</b>
<u>Authorized share capital</u>	
4,80,00,000 equity shares of Rs.5/- each	24,00,00,000
20,00,000 Preference Shares of Rs.5/- each	1,00,00,000
<b>Total</b>	<b>25,00,00,000</b>
<u>Issued, subscribed and paid-up share capital</u>	
4,14,06,680 equity shares of Rs.5/- each fully paid up	20,70,33,400
<b>Total</b>	<b>20,70,33,400</b>

Subsequent to above, there has been no change in the capital structure of the Transferee Company till the date of filing the Scheme.

### **3. DATE OF TAKING EFFECT AND OPERATIVE DATE**

This Scheme set out herein in its present form or with any modifications approved or imposed or directed by the concerned authorities shall be effective from the Appointed Date but shall be operative from the Effective Date.



## **PART II**

### **TRANSFER AND VESTING OF THE UNDERTAKING OF THE TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY**

#### **4. TRANSFER AND VESTING AS PER PROVISION OF SECTION 233(9) OF THE COMPANIES ACT, 2013:**

With effect from the Appointed Date and upon the Scheme becoming effective, entire business and whole of the Undertaking of the Transferor Company shall stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company, as a going concern, in accordance with section 2(1B) of the Income Tax Act, 1961 and in the following manner:

- 4.1 With effect from the Appointed Date, all the assets and properties of the Undertaking, shall, under the provision of section 233 and all other applicable provisions, if any, of the Act, without any further act or deed, stand transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company, so as to vest in the Transferee Company all the rights, title and interest pertaining to the Undertaking.
- 4.2 With effect from the Appointed Date, all the debts, liabilities, contingent liabilities, duties and obligations of every kind, nature and description (“liabilities”) of the Transferor Company shall, without any further act or deed be and stand transferred to the Transferee Company so as to become as from the Appointed Date, the liabilities of the Transferee Company and

it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this sub-clause. Where any liabilities of the Undertaking as on the Appointed Date have been discharged or satisfied by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company. After the Effective Date, the Transferee Company undertakes to meet, discharge and satisfy the said liabilities to the exclusion of the Transferor Company.

- 4.3 With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licenses including but not limited to SEBI, stock broking license of National Stock Exchange of India Limited, BSE Limited and Metropolitan Stock Exchange of India Limited, commodity broking licenses of Multi Commodity Exchange of India Limited and National Commodities and Derivates Exchange Limited, AMFI Registration Number (ARN), Research Analyst, E-Repository license of National E-Repository Limited (NERL) and Commodity Receipts Information Systems (ComRis) and depository license of Central Depository Services (India) Limited, authorized person registration with exchanges, balance in client accounts and authorized persons accounts, communication facilities and equipment, lease line and other connectivity,

rights and benefits of all agreements including client registration forms, KYC and KRA compliance related documents, permissions or approvals or consents held by the Transferor Company required to carry on operations shall stand transferred to or vested in the Transferee Company without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company. Further, the power of attorneys / demat, debit and pledge instructions in relation to the Undertaking shall also stand transferred to and vested in the Transferee Company without any further act or deed. The benefit of all statutory and regulatory permissions and consents, registration, insurance policies or other licenses and consents shall vest in and become available to the Transferee Company pursuant to the Scheme. In so far as the various incentives, subsidies, tax benefits or any other exemptions pertaining to the Undertaking, special status and other benefits or privileges enjoyed and granted by any government body, local authority or by any other person, or availed of by the Transferor Company, are concerned, the same shall vest with and be available to the Transferee Company on the same terms and conditions.

- 4.4 The transfer and vesting of the Undertaking as aforesaid shall be subject to the existing securities, charges, mortgages and other encumbrances if any, subsisting over or in respect of the properties and assets or any part thereof relating to the Undertaking to the extent such securities, charges,

mortgages, encumbrances are created to secure the liabilities forming part of the Undertaking. However existing securities, charges, mortgages and other encumbrances if any, subsisting over or in respect of the properties and assets or any part thereof relating to the Undertaking shall also be transferred to the Transferee Company.

- 4.5 After the Scheme becoming effective, any liability statutory, financial or otherwise of the Transferor Company shall be the liability of the Transferee Company.
- 4.6 In so far as various incentives, subsidies, exemptions, special status, income tax holiday/benefit/losses and other benefits or exemptions or privileges enjoyed, granted by any government body, regulatory authority, local authority or by any other person, or availed of by the Transferor Company is concerned, the same shall, without any further act or deed, in so far as they relate to the Undertaking, vest with and be available to the Transferee Company on the same terms and conditions as if the same had been allotted and/or granted and/or sanctioned and/or allowed to the Transferee Company.
- 4.7 The Transferee Company shall comply with provisions of provision of Section 233(10) and (11) of the Companies Act, 2013.
- 4.8 The Companies will comply with all the applicable laws and no statutory Liabilities shall be absolved on sanction of the Scheme.

## **5. CONSIDERATION**

5.1 The entire equity share capital of the Transferor Company is held directly by the Transferee Company and through its nominee. In other words, the Transferor Company is a wholly owned subsidiary of the Transferee Company. Accordingly, upon the Scheme coming into effect, the Transferee Company will not issue any shares in consideration for the amalgamation and the entire issued, subscribed and paid up capital of the Transferor Company shall stand cancelled.

5.2 Upon the Scheme coming into effect, the share certificates, if any, and/ or the shares representing the shares held by the Transferee Company in the Transferor Company shall be deemed to be cancelled without any further act or deed.

## **6. CONSOLIDATION OF AUTHORISED SHARE CAPITAL**

6.1 Upon the Scheme coming into effect, the authorized share capital of the Transferor Company shall stand transferred to and be amalgamated with the authorized share capital of Transferee Company without any requirement of any further act, instrument or deed on the part of Transferee Company, including payment of stamp duty and fees payable to the relevant Registrar of Companies. The face value of equity shares shall remain that of the Transferee Company after increase of the authorized share capital.

6.2 Clause V of the Memorandum of Association of the Transferee Company shall, without any further act, instrument or deed, be and stand altered, modified and amended under applicable provisions of the Act by deleting the existing clause and replacing it by the following:

*“V. The Authorized Share Capital of the Company is Rs.28,00,00,000/- (Rupees Twenty Eight Crores Only) divided into 5,40,00,000 (Five Crores Forty Lakhs) Equity Shares of face value of Rs.5/- (Rupees Five Only) each and 20,00,000 (Twenty lakhs) Preference Shares of Face Value of Rs.5/- (Rupees Five Only) each.”*

6.3 On approval of the Scheme by the members of the Transferee Company pursuant to section 233 of the Companies Act, 2013, it shall be deemed that the said members have also accorded all relevant consent under section 13, 14 and 61 and other applicable provisions of the Companies Act, 2013 as may be applicable for the purpose of amendment of the Memorandum of Association of the Transferee Company as above. It is clarified that there will be no need to pass a separate shareholders resolution as required under section 13, 14 and 61 of the Companies Act, 2013 for amendment of the Memorandum of Association of the Transferee Company

6.4 The approval of this Scheme under section 233 of the Companies Act, 2013 shall be deemed to have the approval under sections 13, 14 and 61

and other applicable provisions of the Companies Act, 2013, and any other consents and approvals required in this regard;

**7. Amendment to the Object clause of the Transferee Company**

7.1 Upon this Scheme becoming effective, the main object clause of the Memorandum of Association of the Transferee Company shall be deemed to have been amended, to give effect to the Scheme. The main object clause of the Memorandum of Association of the Transferee Company is deemed to be amended to give effect to the Scheme, and that the shareholders of the Transferee Company have also resolved and accorded to relevant consents as applicable under section 13 of the Companies Act, 2013. It is further clarified that there will be no need to pass a separate shareholders' resolution as required under section 13 of Companies Act, 2013 for the amendments of the Memorandum of Association of the Transferee Company as above.

**8. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY**

Upon the Scheme becoming effective, the Transferee Company shall account for the merger of the Transferor Company into itself in its books as under:

Upon the effectiveness of this Scheme and with effect from the Appointed Date, the Transferee Company shall account for the amalgamation in its books in accordance with pooling of interest method for common control business combination prescribed under Appendix C to Indian Accounting Standard (Ind

AS 103 “Business Combination”) prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 and other generally accepted accounting principles followed in India, as applicable, such that;

- 8.1 The Transferee Company shall upon the Scheme coming into effect and with effect from the Appointed Date, record the assets, liabilities and reserves, if any, of the Transferor Company vested in it pursuant to this Scheme, at the respective carrying values thereof and on the same form as they appear in the consolidated financial statements of the Transferee Company;
- 8.2 Pursuant to amalgamation, the inter-company transactions and balances between the Transferor Company and the Transferee Company shall be eliminated;
- 8.3 The value of investments held by the Transferee Company in the Transferor Company shall stand cancelled pursuant to the amalgamation and there shall be no further right or obligation/ outstanding in that behalf;
- 8.4 In case of any difference in accounting policies between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company will prevail;
- 8.5 The financial information in the financial statements in respect of prior periods would be restated as if the business combination had occurred



from the beginning of the preceding period in the financial statements of the Transferee Company.

## **9. EMPLOYEES**

- 9.1 On the Scheme becoming effective all staff, workmen and employees, if any, of the Transferor Company, who are in service as on the Effective Date, shall become staff, workmen and employees of the Transferee Company, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favorable than those applicable to them with reference to their employment with the Transferor Company on the Effective Date.
- 9.2 The Transferee Company agrees that the services of all such employees with the Transferor Company, up to the Effective Date shall be taken into account for purposes of all retirement benefits to which they may be eligible as on the Effective Date.
- 9.3 The accounts/funds of the employees whose services are transferred under clause 9.1 above, relating to provident fund, gratuity and any other staff welfare fund (hereinafter referred to as the "Funds") shall be identified, determined and transferred to the respective funds of the Transferee Company and such employees shall be deemed to have become members of such funds of the Transferee Company. In the event that the Transferee Company does not have its own fund with respect to any such Funds, the

Transferee Company, may, subject to necessary approvals and permissions, continue to maintain the existing funds separately and contribute thereto, until such time as the Transferee Company creates its own funds at which time the Funds and the investments and contributions pertaining to the employees of the Transferor Company shall be transferred to such funds of the Transferee Company.

## **10. LEGAL, TAX AND OTHER PROCEEDINGS**

10.1 On and from the Appointed Date, all suits, actions, claims and proceedings whether legal, taxation or other proceeding, whether civil or criminal or statutory or regulatory (including before any statutory or regulatory or quasi-judicial authority or tribunal or any court or any agency of state or central government) by or against the Transferor Company pending and/or arising on or before the Effective Date shall be continued and / or enforced as desired by the Transferee Company and on and from the Effective Date, shall be continued and / or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been originally instituted and/or pending and/or arising by or against the Transferee Company as per the provisions of section 233(9) (c) of the Companies Act, 2013. On and from the Effective Date, the Transferee Company shall have the right to initiate, defend, compromise or otherwise deal with any legal proceedings relating to the Undertaking, in the same manner and to the same extent as would or

might have been initiated by the Transferor Company as the case may be, had the Scheme not be made;

10.2 If any suit, appeal or other proceedings relating to the Undertaking, of whatever nature by or against the Transferor Company be pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation of the Undertaking or by anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made.

## **11. CONDUCT OF BUSINESS**

11.1 With effect from the Appointed Date and up to and including the Effective Date:

11.1.1 The Transferor Company shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the Undertaking on account of, and for the benefit of and in trust for, the Transferee Company.

11.1.2 All the profits or income accruing or arising to the Transferor Company, and all expenditure or losses arising or incurred (including all taxes, if any, paid or accruing in respect of any profits and income) by the

Transferor Company shall, for all purposes, be treated and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of the Transferee Company.

11.1.3 Any of the rights, powers, authorities and privileges attached or related or pertaining to and exercised by or available to the Transferor Company shall be deemed to have been exercised by the Transferor Company for and on behalf of and as agent for the Transferee Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the Undertaking that have been undertaken or discharged by the Transferor Company shall be deemed to have been undertaken or discharged for and on behalf of and as agent for the Transferee Company.

11.2 With effect from the first of the date of filing of this Scheme with the Regional Director / ROC and up to and including the Effective Date:

11.2.1 The Transferor Company shall preserve and carry on their business and activities with reasonable diligence and business prudence and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for itself or on behalf of its group Company or any third party or sell, transfer, alienate, charge, mortgage

or encumber or deal with the Undertaking or any part thereof save and except in each case in the following circumstances:

- (a) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with Regional Director / ROC; or
- (b) if the same is permitted by this Scheme; or
- (c) if consent of the Board of Directors of the Transferee Company has been obtained.

11.2.2 The Transferor Company shall not take, enter into, perform or undertake, as applicable (i) any material decision in relation to its business and operations other than decisions already taken prior to approval of the Scheme by the respective Board of Directors (ii) any agreement or transaction; and (iii) any new business, or discontinue any existing business or change the capacity of facilities.:(iv) such other matters as the Transferee Company may notify from time to time save and except in each case in the following circumstances:

- (a) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with Regional Director / ROC; or
- (b) if the same is permitted by this Scheme; or
- (c) if consent of the Board of Directors of the Transferee Company has been obtained.

## **12. CONTRACTS, DEEDS, ETC.**

12.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, letters of intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature of the Transferor Company, which is subsisting or having effect on the Effective Date, shall be in full force and effect against or in favour of the Transferee Company, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party thereto.

12.2 The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novation, to which the Transferor Company will, if necessary, also be a party in order to give formal effect to the provisions of this Scheme. The Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

## **13. SAVING OF CONCLUDED TRANSACTIONS**

13.1 The transfer of the Undertaking of the Transferor Company into the Transferee Company under clause 4 above and the continuance of proceedings by or against the Transferee Company in relation to the

Undertaking shall not affect any transaction or proceedings already concluded on or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accept and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of the Transferee Company.

#### **14. TAXES AND DUTIES**

14.1 Upon the Scheme coming into effect, all taxes/ cess/ duties, direct and/or indirect, payable by or on behalf of the Transferor Company from the Appointed Date onwards including all or any refunds and claims, including refunds or claims pending with the Revenue Authorities and including the right to claim credit for minimum alternate tax and carry forward of accumulated losses, shall, for all purposes, be treated as the tax/ cess/ duty, liabilities or refunds, claims and accumulated losses of the Transferee Company. Accordingly, upon the Scheme becoming effective the Transferee Company is expressly permitted to revise, if it becomes necessary, its Income tax returns, Sales tax returns, Goods and Services Tax Returns, Excise & Cenvat returns.

14.2 Upon this Scheme becoming effective and from the Appointed Date, the Transferee Company is expressly permitted to revise and file their respective income tax returns and other statutory returns, including tax deducted at source returns, goods and service tax returns, service tax returns, excise tax returns, sales tax and value added tax returns, as may be

required / applicable and expressly reserved the right to make such revision in their returns and to claim refunds or credits etc. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have lapsed.

14.3 In accordance with the Rules framed under the enactments relating to goods and services tax, as are prevalent on the Effective Date, the unutilized credits relating to goods and services tax lying to the credit of the Transferor Company shall be permitted to be transferred to the credit of the Transferee Company, as if all such unutilized credits were lying to the credit of the Transferee Company. The Transferee Company shall accordingly be entitled to set off all such unutilized credits against the goods and services tax payable by it.

14.4 Without prejudice to the generality of the above, all benefits including under the income tax, excise duty, applicable State Value Added Tax laws, goods and service tax, etc., to which the Transferor Company is entitled to in terms of the applicable tax laws of the Union and State Governments, shall be available to and vest in the Transferee Company.

## **15. INCOME TAX COMPLIANCE**

15.1 The Scheme is drawn in compliance with section 2(1B) of the Income Tax Act, 1961 pertaining to amalgamation and always should be read as in compliance of the said section. If any terms or provisions of this Scheme is/are inconsistent with the provisions of section 2(1B) of the Income Tax



Act, 1961, the provisions of section 2(1B) of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent necessary to comply with section 2(1B) of the Income-Tax Act, 1961; such modification to not affect other parts of the Scheme.

## **PART III**

### **GENERAL TERMS AND CONDITIONS**

#### **16. APPLICATION TO REGIONAL DIRECTOR**

16.1 The Transferor Company and the Transferee Company shall make, as applicable, the required applications under section 233 and other applicable provisions of the Act to the Regional Director of relevant jurisdiction for sanctioning of this Scheme under section 233 of the Act and for such other or further order or orders there under as the Regional Director may deem fit for carrying the Scheme into effect.

#### **17. DISSOLUTION OF THE TRANSFEROR COMPANY**

17.1 Upon this Scheme becoming effective, without any further act, instrument or deed, the Transferor Company shall stand dissolved without following the winding-up process and the Board of Directors and any committee thereof of the Transferor Company shall without any further act, instrument or deed stand dissolved.

17.2 Upon the Scheme taking effect, the resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the

aggregate of the said limits in the Transferee Company.

17.3 The Transferee Company shall preserve the books of accounts, papers and records of the Transferor Company and shall not be disposed of without prior permission of Central Government as per the provisions of section 239 of the Act.

## **18. CONDITIONALITY OF THE SCHEME**

This Scheme is and shall be conditional upon and subject to:

18.1 The requisite consent, approval or permission of the shareholders or the creditors, which by law may be necessary for the implementation of this Scheme as per section 233 of the Act.

18.2 The sanction of the Regional Director or any other authority under section 233 of the Act for amalgamation of the Transferor Company with the Transferee Company under the said provisions and to the necessary order or orders under section 233 of the said Act being obtained and the same being filed with the registrar of companies.

18.3 The confirmation Order of Regional Director sanctioning the Scheme shall be filed within 30 days of receipt of the order of confirmation in Form INC-28 alongwith fee provided under Companies (Registration Offices and Fees) Rules, 2014 with Registrar of Companies having jurisdiction over the Transferee and Transferor Companies respectively, as per provision of Rule 25(7) of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

**19. FILING / AMENDMENT OF RETURNS, ETC.**

19.1 Upon the Scheme becoming effective and from the Appointed Date, the Transferee Company is expressly permitted to file/revise/reopen their financial statements (including their balance sheet and profit and loss statement) and income tax, minimum alternate tax and other statutory returns, consequent to the Scheme becoming effective, notwithstanding that the period for filing/ revising such statements/returns may have lapsed, in order to give full effect to the Scheme, without requiring/ seeking any additional consent or approval under any applicable laws/rules and regulations. The Transferee Company is expressly permitted to amend tax deduction at source and other statutory certificates and shall have the right to claim refunds, advance tax credits, minimum alternate tax, set offs and adjustments relating to their respective incomes/ transactions from the Appointed Date, as the case may be.

19.2 It is specifically declared that the taxes/ duties paid by the Transferor Company, as the case may be, shall be deemed to be the taxes/ duties paid by the Transferee Company and the Transferee Company shall be entitled to claim credit for such taxes deducted/ paid against its tax/ duty liabilities notwithstanding that the certificates/ challans or other documents for payment of such taxes/duties are in the name of the Transferor Company.

## **20. MODIFICATIONS/AMENDMENTS TO THE SCHEME**

20.1 Notwithstanding anything to the contrary contained in the Scheme, the Transferor Company and the Transferee Company by their respective Board of Directors or any duly authorized board committee of both companies may make or consent to, on behalf of all persons concerned, any modifications, amendments, clarifications or confirmations to the Scheme, which they deem necessary and expedient or beneficial to the interests of the stakeholders and / or as may be approved or imposed or directed by the respective shareholders and / or creditors and / or by the Regional Director and / or any other authority.

20.2 The Transferor Company and the Transferee Company shall be at liberty to withdraw from this Scheme, in case any condition or alteration is / are imposed by the Regional Director or any other authority or any bank or financial institution, is unacceptable to them or otherwise if so mutually agreed.

20.3 For the purpose of giving effect to this Scheme or to any modification thereof, the Board of Directors of the Transferor Company and the Transferee Company or any other duly authorized committee thereof are authorized severally to give such directions including directions for settling any question of doubt or difficulty that may arise under this Scheme or in regard to and of the meaning or interpretation of this Scheme or implementation thereof or in any matter whatsoever connected

therewith (including in case of issue and allotment of shares), and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in the Scheme.

20.4 The Scheme of amalgamation of Transferor Company with Transferee Company in its present form with any amendment/ modifications as imposed or directed by the Office of Official Liquidator, Registrar of Companies, Gujarat and Regional Director (NWR) shall be accepted by shareholders, creditors and board of directors of each companies involved in the Scheme.

## **21. REVOCATION AND WITHDRAWAL OF THIS SCHEME**

21.1 The Board of Directors of the Transferor Company and the Transferee Company shall be entitled to revoke, cancel, withdraw and declare this Scheme to be of no effect at any stage, but before the Effective date, and where applicable re-file, at any stage in case (a) this Scheme is not approved by the Regional Director or if any other consents, approvals, permissions, resolutions, agreements, sanctions and conditions required for giving effect to this Scheme are not received or delayed; (b) any condition or modification imposed by the Regional Director and / or any other authority is not acceptable; (c) the coming into effect of this Scheme in terms of the provisions hereof or filing of the drawn up order(s) with any Governmental Authority could have adverse implication on either of

the Transferor Company and the Transferee Company; or (d) for any other reason whatsoever, and do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto. On revocation, cancellation or withdrawal, this Scheme shall stand revoked, cancelled or withdrawn and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se between the Transferor Company and the Transferee Company or their respective shareholders or creditors or employees or any other person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case, each party shall bear its own costs, unless otherwise mutually agreed.

## **22. FILING OF APPLICATIONS**

22.1 The Transferor Company and the Transferee Company shall use their best efforts to make and file all applications and petitions under section 233 and other applicable provisions of the Act, before the respective Regional Director having jurisdiction for sanction of this Scheme under the provisions of law, and shall apply for such approvals as may be required under law.

22.2 Each of the Company involved in the Scheme shall comply with provision

of Rules, 25(2) of Companies (Compromises, Arrangments and Amalgamations) Rules, 2016.

22.3 Transferee Company shall comply with provision of Rules Rules, 25(4) (a and b) of Companies (Compromises, Arrangments and Amalgamations) Rules, 2016.

22.4 Companies involed in the scheme may also implement the Scheme by following the procedure as per provision of Rules, 25(8) of Companies (Compromises, Arrangments and Amalgamations) Rules, 2016.

22.5 Each company involved in the Scheme with all reasonable diligence shall make an application Under Section 233 of the Companies Act, 2013 and other applicable provisions of Companies Act, 2013 to the Central Government for seeking approval of the Scheme.

### **23. EFFECT OF NON RECEIPT OF APPROVALS/SANCTIONS**

23.1 In the event of any approvals or conditions enumerated in the Scheme not being obtained or complied with, or the Scheme not being sanctioned by the Regional Director or such other competent authority and / or the order not being passed as aforesaid within such further period or periods as may be agreed upon between the Boards of Directors of the Transferor Company and the Transferee Company failing which this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant



thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

**24. EXPENSES CONNECTED WITH THE SCHEME**

24.1 All costs, charges and expenses (including any taxes and duties) incurred or payable by the Transferor Company and Transferee Company in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Transferor Company with the Transferee Company in pursuance of this Scheme, including stamp duty on the orders of Regional Director, if any and to the extent applicable and payable, shall be borne and paid by the Transferee Company.

H. K. JAIN  
NOTARY  
GOVT. OF INDIA

## FORM NO. CAA.10

[Pursuant to section 233(1)(c) and rule 25(2)]

Declaration of solvency1. (a) Corporate identity number (CIN) of Company : L91120GJ2003PLC042458

(b) Global location number (GLN) of company : NA

27 MAY 2024

2. (a) Name of the company: Prudent Corporate Advisory Services Limited(b) Address of the registered office of the company: Prudent House, 3 Devang Park Society, Panjarapole Cross Road, Ambawadi, Ahmedabad 380 015, Gujarat.(c) E-mail ID of the company: cs@prudentcorporate.com3.(a) Whether the company is listed: -Yes(b) If listed, please specify the name(s) of the stock exchange(s) where listed: BSE (Bombay Stock Exchange) and NSE (National Stock Exchange)4. Date of Board of Directors' resolution approving the scheme : 25<sup>th</sup> July, 2023Declaration of solvency


We, the directors of M/s Prudent Corporate Advisory Services Limited do solemnly affirm and declare that we have made a full enquiry into the affairs of the company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of one year from the date of making this declaration.


We append an audited statement of company's assets and liabilities as at 31<sup>st</sup> March, 2024 being the latest date of making this declaration.

We further declare that the company's audited annual accounts including the Balance Sheet have been filed upto date with the Registrar of Companies

Signed for and behalf of the board of directors

Date: 27 MAY 2024  
Place: Ahmedabad

(1) Signature :   
Name : Sanjay Shah  
Chairman and Managing Director  
DIN : 00239810

(2) Signature :   
Name : Chirag Shah  
Whole Time Director  
DIN : 01480310

(3) Signature :   
Name : Kunal Chauhan  
Company Secretary



27 MAY 2024





**Verification**

We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the scheme of ~~merger~~ or amalgamation between **Prudent Corporate Advisory Services Limited** and **Prudent Broking Services Private Limited** is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section of (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 27 day of May, 2024

(1) Signature :   
Name : **Sanjay Shah**  
Chairman and Managing Director  
DIN : 00239810

(2) Signature :   
Name : **Chirag Shah**  
Whole Time Director  
DIN : 01480310

(3) Signature :   
Name : **Kunal Chauhan**  
Company Secretary

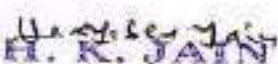


Solemnly affirmed and declared at ahmed the 27 MAY day of 2024, 2024 before me,  
Commissioner of Oaths and Notary Public.

**Attachments:**

- a) Copy of board resolution
- b) Statement of assets and liabilities
- c) Auditor's report on the statement of assets and liabilities

**ATTESTED BY ME**

  
**H. K. JAIN**  
NOTARY  
GOVT. OF INDIA

27 MAY 2024



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF PRUDENT CORPORATE ADVISORY SERVICES LIMITED ('COMPANY') AT ITS MEETING HELD ON JUNE 03, 2024 AT 11.30 AM AT THE REGISTERED OFFICE OF THE COMPANY AT PRUDENT HOUSE, 3 DEVANG PARK SOCIETY PANJARAPOLE CROSS ROAD, AMBAWADI, AHMEDABAD - 380015

**APPROVAL OF AMENDMENTS TO THE SCHEME OF AMALGAMATION**

"RESOLVED THAT pursuant to the provisions of Section 233 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification or re-enactment or amendment thereof) and applicable provisions of the Memorandum and Articles of Association of the Company and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other competent authority as may be applicable and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble Regional Director, North Western Region, Ministry of Corporate Affairs, Ahmedabad, and subject to the approval of shareholders and / or creditors of the Company, Central Government, or such other competent authorities/ regulatory authorities/ statutory authorities including but not limited to the National Stock Exchange of India Limited, BSE Limited ('Stock Exchanges'), and such other exchanges / Central Depository Services (India) Limited ('CDSL')/ clearing corporations of which the Company is a member, Securities and Exchange Board of India ('SEBI'), if any, as applicable, the Board of Directors hereby approve the amendments as per the observations of Registrar of Companies and Official Liquidator to the Scheme of Amalgamation of Prudent Broking Services Private Limited ('Transferor Company') with Prudent Corporate Advisory Services Limited ('Transferee Company') and their respective shareholders and creditors ('the Scheme'), as approved by the Board in its meeting held on July 25, 2023, as per the draft revised Scheme placed before the Board"

"RESOLVED FURTHER THAT except for the revision as per the observations of Registrar of Companies and Official Liquidator, all other terms and conditions of the Scheme, as approved earlier by the Board shall remain unaltered."

"RESOLVED FURTHER THAT this resolution shall remain in full force and effect until otherwise amended or rescinded by the Board of Directors."

"RESOLVED FURTHER THAT any Director of the Company or the Chief Financial Officer or the Company Secretary of the Company be and is hereby severally or jointly authorised to sign and submit all the necessary documents to be submitted by the Company in connection with the draft revised Scheme and to do all such things, acts, deeds and matter as may be considered necessary usual, proper and expedient to give effect to the above resolutions."

"RESOLVED FURTHER THAT any Director of the Company or the Chief Financial Officer or the Company Secretary be and is hereby severally or jointly authorised to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned."

//Certified True Copy//

For Prudent Corporate Advisory Services Limited



Mr. Sanjay Rameshchandra Shah  
Managing Director  
DIN: 00239810



To,  
The Board of Directors,  
Prudent Corporate Advisory Services Limited  
Prudent House, 3 Devang Society,  
Panjrapole cross Road, Ambadwadi,  
Ahmedabad, Gujarat, India, 380 015,

## **INDEPENDENT AUDITOR'S REPORT ON THE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024**

1. This report is issued in accordance with the terms of our engagement letter dated May 07, 2024.
2. Pursuant to the requirements mentioned in Form No. CAA 10 prescribed under Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the "Rules"), we have examined the book value of assets and liabilities stated in the accompanying Statement of Asset and Liabilities as at March 31, 2024 (hereinafter referred to as the "Statement") of Prudent Corporate Advisory Services Limited (the "Company") prepared by the Company's management based on audited financial results for filing with the Regional Director, Ministry of Corporate Affairs, Government of India, stamped by us for identification only.

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

3. The Management of the Company is responsible for the preparation of the said Statement, read together with notes thereon including preparation and maintenance of all the accounting and other relevant supporting documents related to the Statement. The Management of the Company is also responsible for preparation and maintenance of proper books of account and other relevant records and documents and ensuring its completeness. This responsibility includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances and to ensure that the said Statement are free from material misstatement, whether due to fraud or error.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Rules and other relevant provisions of the Companies Act, 2013, and that it provides complete and accurate information to the Central Government as required thereunder.

### **Auditors' Responsibility**

5. Pursuant to the Rules, our responsibility is to report whether the book values of assets and liabilities as stated in the Statement are in agreement with the audited standalone financial results and books of account for the year ended and as at March 31, 2024.
6. The audited standalone financial results referred to in paragraph 5 above, has been audited by us, on which we have issued an unmodified opinion vide our audit report dated May 06, 2024. Our audit on these standalone financial results was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement. The audited standalone financial results have been approved by the board of directors of the Company on May 06, 2024.
7. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance.

### **Opinion**

10. Based on our examination and the information and explanations given to us, we report that the book values of assets and liabilities as stated in the Statement, read with the notes thereto, are in agreement with the audited standalone financial results of the Company for the year ended and as at March 31, 2024.
11. For ease of reference, the Statement is reproduced in Annexure to this report and is initialed by us only for the purposes of identification.

### **Restriction on Use**

12. Our work was performed solely to enable the Company to comply with the requirements of the Rules in connection with its application for the proposed merger of Prudent Broking Services Private Limited ("wholly owned Subsidiary") with the Company. Our obligations in respect of this Report are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have as auditor of the Company or otherwise. Nothing contained in this report, nor anything said or done in the course of, or in connection with the services that are subject to this Report, will extend any duty of care that we may have in our capacity of the statutory auditor of the Financial Statements of the Company.



13. This Report is issued at the request of Board of Directors of the Company, to whom it is addressed, pursuant to the requirements of the Rules for submission with the Registrar of Companies, Regional Director, Ministry of Corporate Affairs, Government of India and should not be used for any other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For **Deloitte Haskins and Sells**  
Chartered Accountants  
(Firm's Registration No. 117365W)

**Hardik  
Sutaria** Digitally signed  
by Hardik Sutaria  
Date: 2024.05.22  
18:22:26 +05'30'

**Hardik Sutaria**  
Partner  
(Membership No. 116642)  
(UDIN: 24116642BKDLCF6399)

Place: Ahmedabad  
Date: May 22, 2024



**ANNEXURE**

Statement of assets and liabilities as at **March 31, 2024**

Name of the company: **Prudent Corporate Advisory Services Limited**

(Amount in INR)

Assets			
Sr No	Particulars	Book Value (Audited) (Refer Note 1 below)	Estimated Realizable value
1	Balance at Bank	61,87,11,000	61,87,11,000
2	Cash in hand	3,01,000	3,01,000
3	Marketable securities	1,57,63,76,200	1,57,63,76,200
4	Bills receivables	-	-
5	Trade debtors	79,75,79,000	79,75,79,000
6	Loans & advances	31,88,91,880	31,88,91,880
7	Unpaid calls	-	-
8	Stock-in-trade	-	-
9	Work in progress	-	-
10	Freehold property (Refer Note 2 below)	9,27,46,649	11,19,59,189
11	Leasehold property	-	-
12	Plant and machinery	-	-
13	Furniture, fittings, utensils, etc	2,14,42,246	2,14,42,246
14	Patents, trademarks, etc	1,17,61,04,757	1,17,61,04,757
15	Investments other than marketable securities (Refer Note 3 below)	22,28,78,800	1,33,60,65,986
16	Other property	3,47,52,193	3,47,52,193
	<b>Total Assets (A)</b>	<b>4,85,97,83,726</b>	<b>5,99,21,83,452</b>





Liabilities		
Estimated to rank for payment (Amount in INR)		
1	Secured on specific assets	-
2	Secured by floating charge(s)	-
3	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	-
4	Unsecured creditors (amounts estimated to rank for payment)	-
	(a) Trade accounts	81,77,52,000
	(b) Bills payable	-
	(c) Accrued expense	-
	(d) Other liabilities	31,97,32,504
	(e) Contingent liabilities	1,39,85,291
	<b>Total Liabilities (B)</b>	<b>1,15,14,69,796</b>
	<b>Total estimated value of assets (A)</b>	<b>5,99,21,83,452</b>
	<b>Total liabilities (B)</b>	<b>1,15,14,69,796</b>
	<b>Estimated surplus after paying debts in full (C=A-B)</b>	<b>4,84,07,13,656</b>
	Remarks : Refer Notes below	



**Notes :**

1. The Book value of assets and liabilities as at March 31, 2024 has been extracted from the Audited Standalone Financial results of the Company as at and for the year ended March 31, 2024. These financial results were prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2021, as amended ("Indian Accounting Standards").
2. The realizable value of certain freehold properties, with a book value of Rs. 895.92 lakhs, has been valued by an independent registered valuer at Rs.1,023.59 lakhs. Additionally, the realizable value of other freehold properties, with a book value of Rs.31.65 lakhs, has been assessed by management based on publicly available sources, amounting at Rs.96.00 lakhs.
3. It includes investment in subsidiaries amounting to Rs. 2,201.26 lakhs. The net worth of these investments in subsidiaries as of March 31st, 2024, amounts to Rs. 13,333.15 lakhs, which is considered the realizable value of these investments by the management.



On behalf of the Board of Directors,

Date : 22-05-2024


Place : Ahmedabad

(1) Signature : 

Name : **Sanjay Shah**

Chairman and Managing Director

DIN : 00239810

(2) Signature : 

Name : **Chirag Shah**

Whole Time Director

DIN : 01480310

(3) Signature : 

Name : **Kunal Chauhan**

Company Secretary



PRE-AMALGAMATION SHAREHOLDING PATTERN OF TRANSFEROR COMPANY –

PRUDENT BROKING SERVICES PRIVATE LIMITED AS ON 31.03.2024

<b>Particulars</b>	<b>(in Rs.)</b>
<u>Authorized share capital</u>	
30,00,000 equity shares of Rs.10/- each	3,00,00,000
<b>Total</b>	<b>3,00,00,000</b>
<u>Issued, subscribed and paid-up share capital</u>	
10,91,100 equity shares of Rs.10/- each	1,09,11,000
<b>Total</b>	<b>1,09,11,000</b>

POST AMALGAMATION SHAREHOLDING PATTERN OF TRANSFEROR  
COMPANY – PRUDENT BROKING SERVICES PRIVATE LIMITED

Transferor Company is a wholly owned subsidiary of Transferee Company and the entire paid up share capital of Transferor Company is held by the Transferee Company and its nominees. Therefore, the shares of Transferor Company held by Transferee Company will stand cancelled as a result of the proposed amalgamation and there shall be no issuance of shares or payment of any consideration by Transferee Company to the shareholders of Transferor Company.

PRE-AMALGAMATION SHAREHOLDING PATTERN OF TRANSFEREE COMPANY –

PRUDENT CORPORATE ADVISORY SERVICES LIMITED AS ON 31.03.2024

<b>Share capital</b>	<b>(In Rs.)</b>
<u>Authorized share capital</u>	
4,80,00,000 equity shares of Rs.5/- each	24,00,00,000
20,00,000 Preference Shares of Rs.5/- each	1,00,00,000
<b>Total</b>	<b>25,00,00,000</b>
<u>Issued, subscribed and paid-up share capital</u>	
4,14,06,680 equity shares of Rs.5/- each fully paid up	20,70,33,400
<b>Total</b>	<b>20,70,33,400</b>

**General information about company**

Scrip code	543527
NSE Symbol	PRUDENT
MSEI Symbol	NOTLISTED
ISIN	INE00F201020
Name of the company	Prudent Corporate Advisory Services Ltd
Whether company is SME	No
Class of Security	Equity Shares
Type of report	Quarterly
Quarter Ended / Half year ended/Date of Report (For Prelisting / Allotment)	31-03-2024
Date of allotment / extinguishment (in case Capital Restructuring selected) / Listing Date	
Shareholding pattern filed under	Regulation 31 (1) (b)
Whether the listed entity is Public Sector Undertaking (PSU)?	No

**Declaration**

Sr. No.	Particular	Yes/No	Promoter and Promoter Group	Public shareholder	Non Promoter- Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2	Whether the Listed Entity has issued any Convertible Securities ?	No	No	No	No
3	Whether the Listed Entity has issued any Warrants ?	No	No	No	No
4	Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
5	Whether the Listed Entity has any shares in locked-in?	Yes	Yes	No	No
6	Whether any shares held by promoters are pledge or otherwise encumbered?	No	No		
7	Whether company has equity shares with differential voting rights?	No	No	No	No
8	Whether the listed entity has any significant beneficial owner?	Yes			



**Table VI - Statement showing foreign ownership limits**

<b>Particular</b>	<b>Approved limits (%)</b>	<b>Limits utilized (%)</b>
As on shareholding date	100	19.35
As on the end of previous 1st quarter	100	19.03
As on the end of previous 2nd quarter	100	19.01
As on the end of previous 3rd quarter	100	25.61
As on the end of previous 4th quarter	100	25.33

**Table I - Summary Statement holding of specified securities**

Category (I)	Category of shareholder (II)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+ (V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			
								No of Voting (XIV) Rights			Total as a % of (A+B+C)
								Class eg: X	Class eg:y	Total	
(A)	Promoter & Promoter Group	11	24194675			24194675	58.43	24194675		24194675	58.43
(B)	Public	21835	17212005			17212005	41.57	17212005		17212005	41.57
(C)	Non Promoter-Non Public										
(C1)	Shares underlying DRs										
(C2)	Shares held by Employee Trusts										
	<b>Total</b>	21846	41406680			41406680	100	41406680		41406680	100

**Table I - Summary Statement holding of specified securities**

Category (I)	Category of shareholder (II)	No. Of Shares Underlying Outstanding convertible securities (X)	No. of Shares Underlying Outstanding Warrants (Xi)	No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)	Shareholding, as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	Sub-categorization of shares		
						No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(A)	Promoter & Promoter Group				58.43	8281336	34.23			24194675			
(B)	Public				41.57					17212004	0	0	0
(C)	Non Promoter-Non Public												
(C1)	Shares underlying DRs												
(C2)	Shares held by Employee Trusts												
	Total				100	8281336	20			41406679	0	0	0

**Table II - Statement showing shareholding pattern of the Promoter and Promoter Group**

Sr.	Category & Name of the Shareholders (I)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			
								No of Voting (XIV) Rights			Total as a % of Total Voting rights
								Class eg: X	Class eg: y	Total	
A	Table II - Statement showing shareholding pattern of the Promoter and Promoter Group										
(1)	Indian										
(a)	Individuals/Hindu undivided Family	10	24193675			24193675	58.43	24193675		24193675	58.43
(d)	Any Other (specify)	1	1000			1000	0	1000		1000	0
Sub-Total (A)(1)		11	24194675			24194675	58.43	24194675		24194675	58.43
(2)	Foreign										
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		11	24194675			24194675	58.43	24194675		24194675	58.43
B	Table III - Statement showing shareholding pattern of the Public shareholder										
(1)	Institutions (Domestic)										
(a)	Mutual Funds	12	6411063			6411063	15.48	6411063		6411063	15.48
(c)	Alternate Investment Funds	4	85430			85430	0.21	85430		85430	0.21
Sub-Total (B)(1)		16	6496493			6496493	15.69	6496493		6496493	15.69
(2)	Institutions (Foreign)										
(d)	Foreign Portfolio Investors Category I	48	4946222			4946222	11.95	4946222		4946222	11.95
(e)	Foreign Portfolio Investors Category II	6	65921			65921	0.16	65921		65921	0.16
Sub-Total (B)(2)		54	5012143			5012143	12.1	5012143		5012143	12.1
(3)	Central Government / State Government(s)										
(4)	Non-institutions										
(b)	Directors and their relatives (excluding independent directors and nominee directors)	4	1108084			1108084	2.68	1108084		1108084	2.68
(c)	Key Managerial Personnel	1	847			847	0	847		847	0
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	20644	1281443			1281443	3.09	1281443		1281443	3.09
(i)	Non Resident Indians (NRIs)	535	134953			134953	0.33	134953		134953	0.33
(k)	Foreign Companies	1	2916961			2916961	7.04	2916961		2916961	7.04
(l)	Bodies Corporate	158	219473			219473	0.53	219473		219473	0.53
(m)	Any Other (specify)	422	41608			41608	0.1	41608		41608	0.1
Sub-Total (B)(4)		21765	5703369			5703369	13.77	5703369		5703369	13.77
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		21835	17212005			17212005	41.57	17212005		17212005	41.57
C	Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder										
Total ( A+B+C2 )		21846	41406680			41406680	100	41406680		41406680	100
Total (A+B+C )		21846	41406680			41406680	100	41406680		41406680	100

**Table II - Statement showing shareholding pattern of the Promoter and Promoter Group**

Sr.	No. Of Shares Underlying Outstanding convertible securities (X)	No. of Shares Underlying Outstanding Warrants (Xi)	No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)	Shareholding , as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	Sub-categorization of shares		
					No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)
A	Table II - Statement showing shareholding pattern of the Promoter and Promoter Group											
(1)	Indian											
(a)				58.43	8281336	34.23			24193675			
(d)				0	0	0			1000			
Sub-Total (A) (1)				58.43	8281336	34.23			24194675			
(2)	Foreign											
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)				58.43	8281336	34.23			24194675			
B	Table III - Statement showing shareholding pattern of the Public shareholder											
(1)	Institutions (Domestic)											
(a)				15.48					6411063	0	0	0
(c)				0.21					85430	0	0	0
Sub-Total (B) (1)				15.69					6496493	0	0	0
(2)	Institutions (Foreign)											
(d)				11.95					4946222	0	0	0
(e)				0.16					65921	0	0	0
Sub-Total (B) (2)				12.1					5012143	0	0	0
(3)	Central Government / State Government(s)											
(4)	Non-institutions											
(b)				2.68					1108084	0	0	0
(c)				0					847	0	0	0
(g)				3.09					1281442	0	0	0
(i)				0.33					134953	0	0	0
(k)				7.04					2916961	0	0	0
(l)				0.53					219473	0	0	0
(m)				0.1					41608	0	0	0
Sub-Total (B) (4)				13.77					5703368	0	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)				41.57					17212004	0	0	0
C	Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder											
Total ( A+B+C2 )				100	8281336	20			41406679			
Total (A+B+C )				100	8281336	20			41406679			

**Individuals/Hindu undivided Family**

Searial No.	1	2	3	4	5	6	7
Name of the Shareholders (I)	Sanjay Rameshchandra Shah	Maitry Sanjaybhai Shah	Sakhi Sanjaybhai Shah	Rameshchandra Chimanlal Shah	Niketa Sanjay Shah	Ramesh Chimanlal Shah (Huf)	Sonal Paresh Mehta
PAN (II)	ADKPS5513K	CSSPS1047R	CSSPS1046Q	AFSPS5890P	ACKPS9509G	AAEHS8559L	AFQPM9871E
No. of fully paid up equity shares held (IV)	17952250	2760000	2760000	612400	100000	4000	1500
No. Of Partly paid-up equity shares held (V)							
No. Of shares underlying Depository Receipts (VI)							
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	17952250	2760000	2760000	612400	100000	4000	1500
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	43.36	6.67	6.67	1.48	0.24	0.01	0
Number of Voting Rights held in each class of securities (IX)							
Class eg:X	17952250	2760000	2760000	612400	100000	4000	1500
Class eg:y							
Total	17952250	2760000	2760000	612400	100000	4000	1500
Total as a % of Total Voting rights	43.36	6.67	6.67	1.48	0.24	0.01	0
No. Of Shares Underlying Outstanding convertible securities (X)							
No. of Shares Underlying Outstanding Warrants (Xi)							
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)							
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(Xi)(a) As a % of (A+B+C2)	43.36	6.67	6.67	1.48	0.24	0.01	0
Number of Locked in shares (XII)							
No. (a)	8281336	0	0	0	0	0	0
As a % of total Shares held (b)	46.13	0	0	0	0	0	0
Number of Shares pledged or otherwise encumbered (XIII)							
No. (a)							
As a % of total Shares held (b)							
Number of equity shares held in dematerialized form (XIV)	17952250	2760000	2760000	612400	100000	4000	1500



<b>Individuals/Hindu undivided Family</b>					
Serial No.	8	9	10	11	
Name of the Shareholders (I)	Sunitaben Chetankumar Dhuwad	Mayank Ashokkumar Thekdi	Hemang Ashokbhai Thekadi	Vimalkumar Ashokkumar Thekadi	<a href="#">Click here to go back</a>
PAN (II)	ACZPD2927N	ABBPT0102A	ACIPT5318E	ADTPT2578E	Total
No. of fully paid up equity shares held (IV)	1500	1250	775	0	24193675
No. Of Partly paid-up equity shares held (V)					
No. Of shares underlying Depository Receipts (VI)					
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	1500	1250	775	0	24193675
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	0	0	0	0	58.43
<b>Number of Voting Rights held in each class of securities (IX)</b>					
Class eg:X	1500	1250	775	0	24193675
Class eg:y					
Total	1500	1250	775	0	24193675
Total as a % of Total Voting rights	0	0	0	0	58.43
No. Of Shares Underlying Outstanding convertible securities (X)					
No. of Shares Underlying Outstanding Warrants (Xi)					
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)					
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(Xi)(a) As a % of (A+B+C2)	0	0	0	0	58.43
<b>Number of Locked in shares (XII)</b>					
No. (a)	0	0	0	0	8281336
As a % of total Shares held (b)	0	0	0	0	34.23
<b>Number of Shares pledged or otherwise encumbered (XIII)</b>					
No. (a)					
As a % of total Shares held (b)					
Number of equity shares held in dematerialized form (XIV)	1500	1250	775	0	24193675
Reason for not providing PAN					



Reason for not providing PAN					
Shareholder type	Promoter Group	Promoter Group	Promoter Group	Promoter Group	

<b>Any Other (specify)</b>		
Serial No.	1	
Category	Trusts	<a href="#">Click here to go back</a>
Name of the Shareholders (I)	Sanjay Rameshchandra Shah	
PAN (II)	ABCTS4540E	Total
No. of the Shareholders (I)	1	1
No. of fully paid up equity shares held (IV)	1000	1000
No. Of Partly paid-up equity shares held (V)		
No. Of shares underlying Depository Receipts (VI)		
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	1000	1000
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	0	0
<b>Number of Voting Rights held in each class of securities (IX)</b>		
Class eg: X	1000	1000
Class eg:y		
Total	1000	1000
Total as a % of Total Voting rights	0	0
No. Of Shares Underlying Outstanding convertible securities (X)		
No. of Shares Underlying Outstanding Warrants (Xi)		
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)		
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	0	0
<b>Number of Locked in shares (XII)</b>		
No. (a)	0	0
As a % of total Shares held (b)	0	0
<b>Number of Shares pledged or otherwise encumbered (XIII)</b>		
No. (a)		
As a % of total Shares held (b)		

Number of equity shares held in dematerialized form (XIV)	1000	1000
Reason for not providing PAN		
Reason for not providing PAN		
Shareholder type	Promoter Group	

**Mutual Funds**

Serial No.	1	2	3	
Name of the Shareholders (I)	Dsp Small Cap Fund	Hsbc Small Cap Fund	Nippon Life India Trustee Ltd-A/C Nippon India Growth Fund	<a href="#">Click here to go back</a>
PAN (II)	AAAJD0430B	AAATH2467G	AAATR0090B	Total
No. of fully paid up equity shares held (IV)	3298521	1111146	614268	5023935
No. Of Partly paid-up equity shares held (V)				
No. Of shares underlying Depository Receipts (VI)				
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	3298521	1111146	614268	5023935
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	7.97	2.68	1.48	12.13
Number of Voting Rights held in each class of securities (IX)				
Class eg: X	3298521	1111146	614268	5023935
Class eg:y				
Total	3298521	1111146	614268	5023935
Total as a % of Total Voting rights	7.97	2.68	1.48	12.13
No. Of Shares Underlying Outstanding convertible securities (X)				
No. of Shares Underlying Outstanding Warrants (Xi)				
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)				
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	7.97	2.68	1.48	12.13
Number of Locked in shares (XII)				
No. (a)				
As a % of total Shares held (b)				
Number of equity shares held in dematerialized form (XIV)	3298521	1111146	614268	5023935
Reason for not providing PAN				
Reason for not providing PAN				
Sub-categorization of shares				
Shareholding (No. of shares) under				

Sub-category (i)	0	0	0	0
Sub-category (ii)	0	0	0	0
Sub-category (iii)	0	0	0	0

**Foreign Portfolio Investors Category I**

Serial No.	1	
Name of the Shareholders (I)	Zulia Investments Pte. Ltd	<a href="#">Click here to go back</a>
PAN (II)	AABCZ6374J	Total
No. of fully paid up equity shares held (IV)	3251932	3251932
No. Of Partly paid-up equity shares held (V)		
No. Of shares underlying Depository Receipts (VI)		
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	3251932	3251932
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	7.85	7.85
Number of Voting Rights held in each class of securities (IX)		
Class eg: X	3251932	3251932
Class eg:y		
Total	3251932	3251932
Total as a % of Total Voting rights	7.85	7.85
No. Of Shares Underlying Outstanding convertible securities (X)		
No. of Shares Underlying Outstanding Warrants (Xi)		
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)		
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	7.85	7.85
Number of Locked in shares (XII)		
No. (a)		
As a % of total Shares held (b)		
Number of equity shares held in dematerialized form (XIV)	3251932	3251932
Reason for not providing PAN		
Reason for not providing PAN		
Sub-categorization of shares		
Shareholding (No. of shares) under		

Sub-category (i)	0	0
Sub-category (ii)	0	0
Sub-category (iii)	0	0

**Foreign Companies**

Serial No.	1	
Name of the Shareholders (I)	Ta Fdi Investors Limited	<a href="#">Click here to go back</a>
PAN (II)	AAACW6250F	Total
No. of fully paid up equity shares held (IV)	2916961	2916961
No. Of Partly paid-up equity shares held (V)		
No. Of shares underlying Depository Receipts (VI)		
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	2916961	2916961
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	7.04	7.04
Number of Voting Rights held in each class of securities (IX)		
Class eg: X	2916961	2916961
Class eg:y		
Total	2916961	2916961
Total as a % of Total Voting rights	7.04	7.04
No. Of Shares Underlying Outstanding convertible securities (X)		
No. of Shares Underlying Outstanding Warrants (Xi)		
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)		
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	7.04	7.04
Number of Locked in shares (XII)		
No. (a)		
As a % of total Shares held (b)		
Number of equity shares held in dematerialized form (XIV)	2916961	2916961
Reason for not providing PAN		
Reason for not providing PAN		
Sub-categorization of shares		
Shareholding (No. of shares) under		



Sub-category (i)	0	0
Sub-category (ii)	0	0
Sub-category (iii)	0	0

**Directors and their relatives (excluding independent directors and nominee directors)**

Serial No.	1	
Name of the Shareholders (I)	Shirish Govindbhai Patel	<a href="#">Click here to go back</a>
PAN (II)	AGAPP2968A	Total
No. of fully paid up equity shares held (IV)	1090561	1090561
No. Of Partly paid-up equity shares held (V)		
No. Of shares underlying Depository Receipts (VI)		
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	1090561	1090561
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	2.63	2.63
Number of Voting Rights held in each class of securities (IX)		
Class eg: X	1090561	1090561
Class eg:y		
Total	1090561	1090561
Total as a % of Total Voting rights	2.63	2.63
No. Of Shares Underlying Outstanding convertible securities (X)		
No. of Shares Underlying Outstanding Warrants (Xi)		
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)		
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	2.63	2.63
Number of Locked in shares (XII)		
No. (a)		
As a % of total Shares held (b)		
Number of equity shares held in dematerialized form (XIV)	1090561	1090561
Reason for not providing PAN		
Reason for not providing PAN		
Sub-categorization of shares		
Shareholding (No. of shares) under		

Sub-category (i)	0	0
Sub-category (ii)	0	0
Sub-category (iii)	0	0

Any Other (specify)					
Serial No.	1	2	3	4	
Category	Trusts	LLP	HUF	Clearing Members	
Category / More than 1 percentage	Category	Category	Category	Category	
Name of the Shareholders (I)					<a href="#">Click here to go back</a>
PAN (II)					Total
No. of the Shareholders (I)	3	17	401	1	422
No. of fully paid up equity shares held (IV)	222	4527	36383	476	41608
No. Of Partly paid-up equity shares held (V)					
No. Of shares underlying Depository Receipts (VI)					
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	222	4527	36383	476	41608
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	0	0.01	0.09	0	0.1
Number of Voting Rights held in each class of securities (IX)					
Class eg: X	222	4527	36383	476	41608
Class eg:y					
Total	222	4527	36383	476	41608
Total as a % of Total Voting rights	0	0.01	0.09	0	0.1
No. Of Shares Underlying Outstanding convertible securities (X)					
No. of Shares Underlying Outstanding Warrants (Xi)					
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)					
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	0	0.01	0.09	0	0.1
Number of Locked in shares (XII)					
No. (a)					
As a % of total Shares held (b)					
Number of equity shares held in dematerialized form (XIV)	222	4527	36383	476	41608
Reason for not providing PAN					

Reason for not providing PAN					
Sub-categorization of shares					
Shareholding (No. of shares) under					
Sub-category (i)	0	0	0	0	0
Sub-category (ii)	0	0	0	0	0
Sub-category (iii)	0	0	0	0	0

significant beneficial owners														
Sr. No.	Details of the SBO				Details of the registered owner				Details of holding/ exercise of right of the SBO in the				Date of creation / acquisition of significant beneficial interest	
	Name	Passport No. in case of a foreign national	Nationality	Nationality (Applicable in case of Any other is selected)	Name	Passport No. in case of a foreign national	Nationality	Nationality (Applicable in case of Any other is selected)	Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control		Exercise of significant influence
1	Sanjay Rameshchandra Shah		India		Sanjay Shah Family Trust through its Trustee Mr. Sanjay R. Shah		India		43.36			No	No	19-10-2021
2	NIKETA SANJAY SHAH		India		Sanjay Shah Family Trust through its Trustee Mr. Sanjay R. Shah		India		0.24			No	No	19-10-2021
3	CHIRAG ASHWINK UMAR SHAH		India		Sanjay Shah Family Trust through its Trustee Mr. Sanjay R. Shah		India		0.04			No	No	19-10-2021



**POST AMALGAMATION SHAREHOLDING PATTERN OF TRANSFEREE**

**COMPANY – PRUDENT CORPORATE ADVISORY SERVICES LIMITED.**

Since Transferor Company is a wholly owned subsidiary of Transferee Company and the entire paid up share capital of Transferor Company is held by the Transferee Company and its nominee, as a result of the proposed Scheme of Amalgamation, the shares of Transferor Company held by Transferee Company will stand cancelled and there shall be no issuance of shares or payment of any consideration by Transferee Company to the shareholders of Transferor Company.

Hence, there will be no change in the Shareholding Pattern of Transferee Company effecting from this Amalgamation.

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T ~ p  
**2022-23**

PRUDENT CORPORATE ADVISORY SERVICES LIMITED



# *Doubling Down on Success.*

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## Doubling Down on Success

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*With an AUM exceeding ₹56,000 crore, our FY2023 performance is a testament to our unwavering commitment, strategic acumen, and execution prowess. We are sprinting ahead, doubling the industry growth rate, a testimony to our unparalleled performance.*



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**2022-23**

PRUDENT CORPORATE ADVISORY SERVICES LIMITED



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n jññpot n psf jow tuptst boe ef njwv sjoh fydf qjpbomvbrwf . bt x f n bsdj jo rpd tuf q x jü loejbtf f dpopn jdqspshf ttjpo0

*Our journey has just begun.  
The best is yet to come.*

## About Us

Founded in 2003 and headquartered in Ahmedabad, Prudent Corporate Advisory Services is one of India's fastest-growing financial services groups. Today, with a team strength of 1,119 highly skilled professionals and 26,949 well-trained and qualified channel partners, we have emerged as the second largest non-banking mutual fund distributor in India in terms of commission received.

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₹9151

Crptjoh AUM

1734%

Er vjuz AUM up TpubnAUM

63%

Mbsl fuSi bsf jo Er vjuz AUM )Ey/ETF+

Wju pvsvojr vf cvtjof tt/lp/cvtjof tt/lp/dpotvn fs)B4B4C+ n pef mboe u spvhi pvsuf di oprphz/f obc rfe jowf tun f ouboe gobodjbnrf svjdf t qrbuqsn . x f qspwje f oe/lp/f oe tpmujpot dsjydbnqps gobodjbnqpspevdt ejt usjcvjpo0

Wf x psl u spvhi 342 ndbjpot bdsptt 43 tubf t boe i bwf b spcvtu ejhjubnqsf tf odf 0Wf i bwf f vprwf e joup b rhbejoh boe sf tqf duf e ejt usjcvups pgn vwbngyoet. jotvsbodf qspevdt. tupdl cspl joh. objpobnqf otjpo tdi f n ft. vorjtuf e tf dvsjyf t. cpoet. gyf e ef qptjut. qpsuprjpn bobhf n f outdi f n ft. brf sobjwv jowf tun f ou goet. tn brdbtf boe P4P rhoejoh qspevdt0

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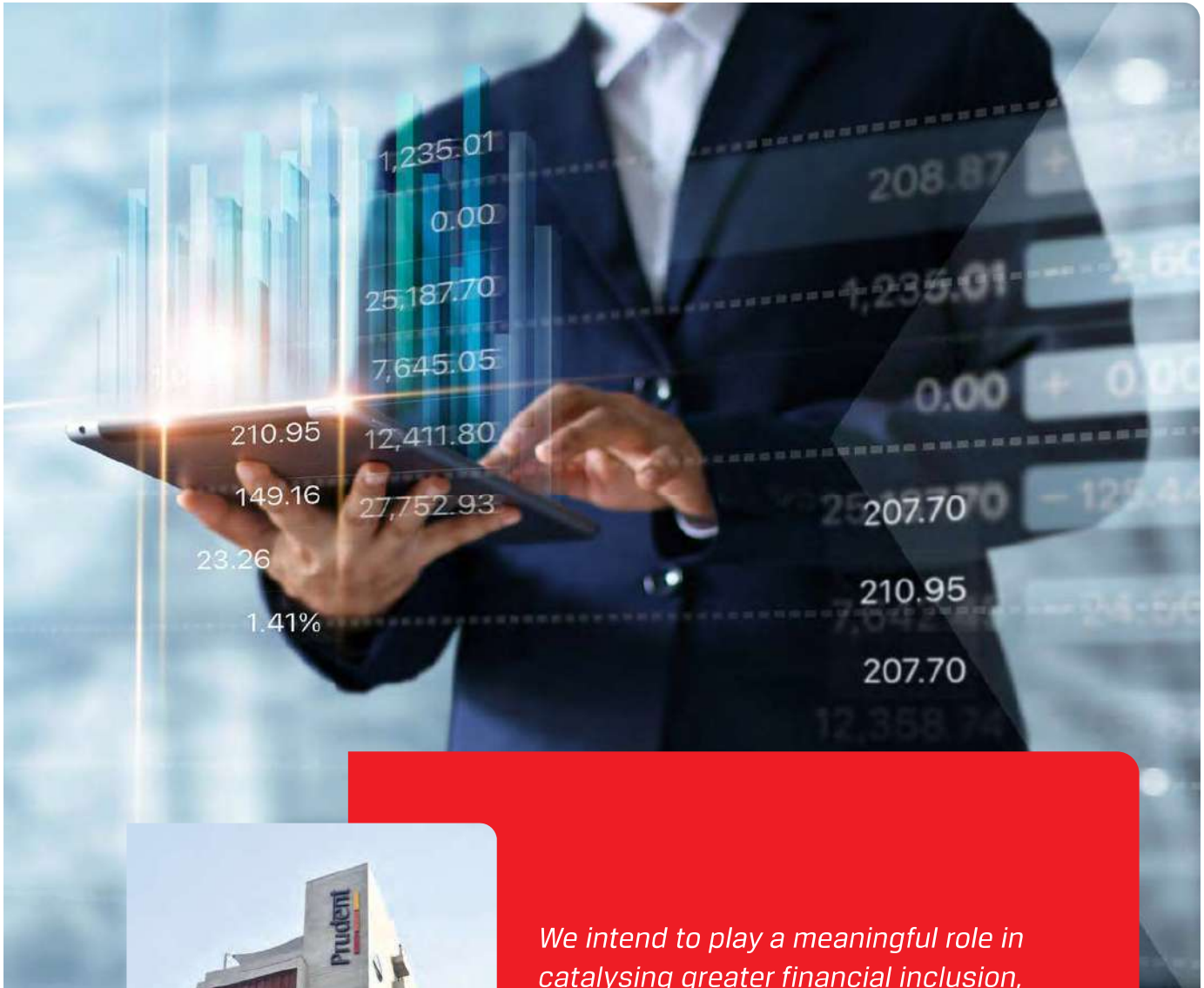
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\*Data as on 31 March 2023



*We intend to play a meaningful role in catalysing greater financial inclusion, by helping all sections of society to conveniently channelise a portion of their savings through retail financial products. By doing this, we are here to create value for our investors, the Indian economy, and ultimately for our shareowners.*

## Our Journey So Far



**AWN 1 ₹744 eq**

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*Our journey reflects a relentless commitment to growth, driven by our ever-expanding network of MFDs.*

**2020-2021**



**2022-2023**

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dspttf e ₹722 dspsf jo  
sf wf ovft

ft Cbti gpx gpn pqf sbjpot  
fydf f ef e ₹322 dspsf

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32& pguf pvf sbm  
sf wf ovft

**AWN 1 ₹944 eq**



## Pionerering Through Technology

*We have built robust technology platforms that enable our network of Mutual Fund Distributors (MFDs) on the ground to onboard customers and help them transact with utmost convenience.*



**PrudentConnect**  
Partnership for Growth

**PrudentConnect  
(MFD connect)**

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Fb4

**FUNDZBAZAR**  
Invest Anytime. Anywhere

**FUNDZBAZAR  
(Financial Products)**

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Fb5

**PolicyWorld**  
Alliances One Umbrella

**PolicyWorld  
(Insurance)**

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Fb5

**CreditBasket**  
Loan Less. Borrow More.

**Credit Basket  
(loans)**

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Fb65

**WiseBasket**  
Invested Stock Portfolio

**Wise Basket (model  
Stock portfolio)**

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Fb64

**FUNDZBOT**  
Fund & Invest

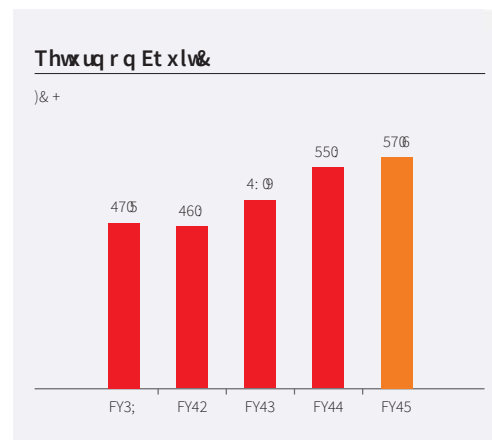
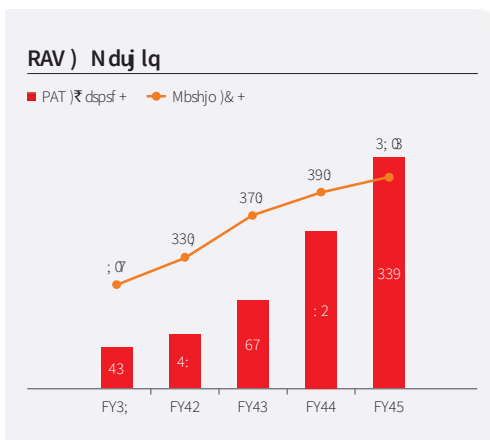
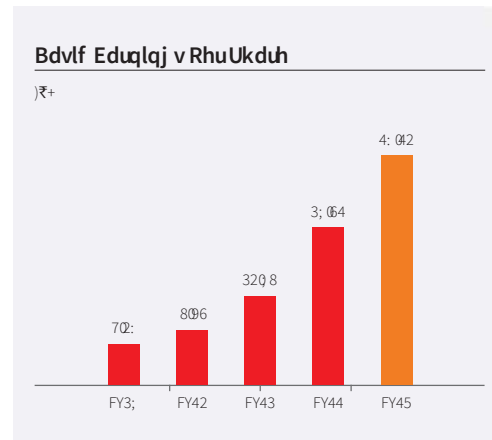
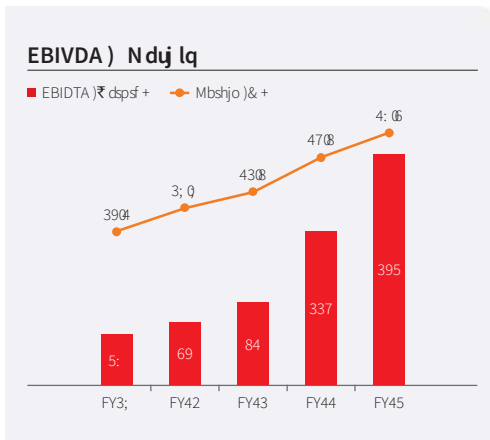
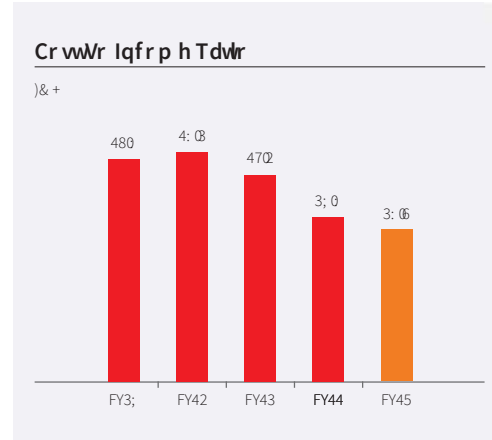
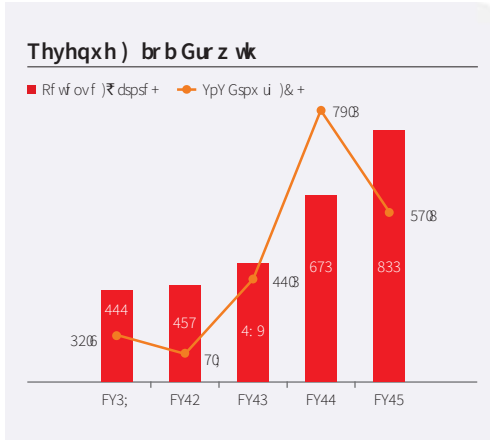
**Fundzbot**

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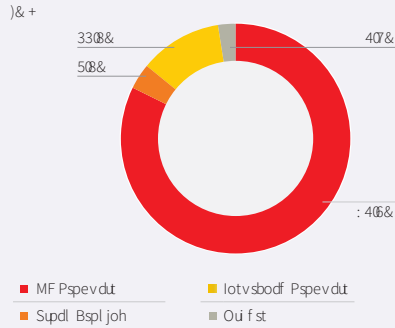
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# Consolidated Financial Highlights for FY“3“”

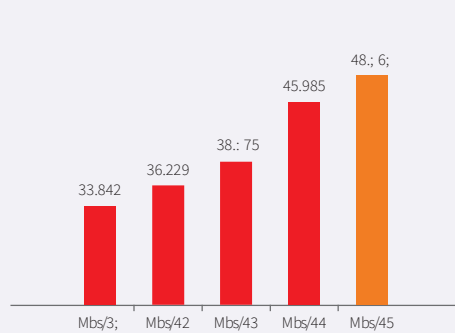


**Thyhqxh Us dwe&Rur gx f w**



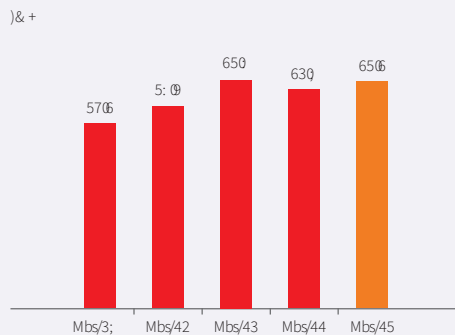
*We actively diversified our revenue streams, moving away from reliance on a single product offering and embracing cross-offerings. This strategic approach optimized our operating margins, and our insurance vertical now represents over 10% of total revenue.*

**Gur z vk lq Oxp ehur i NFDv**



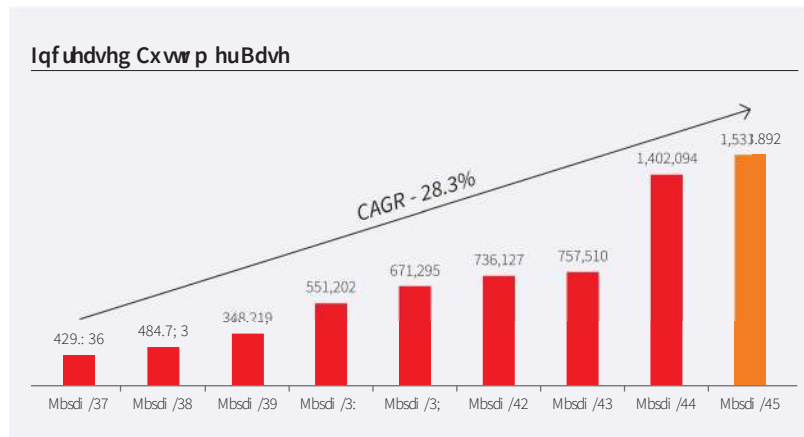
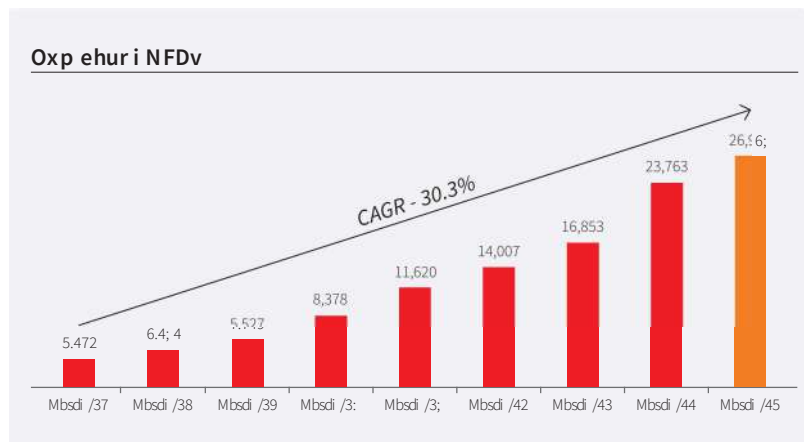
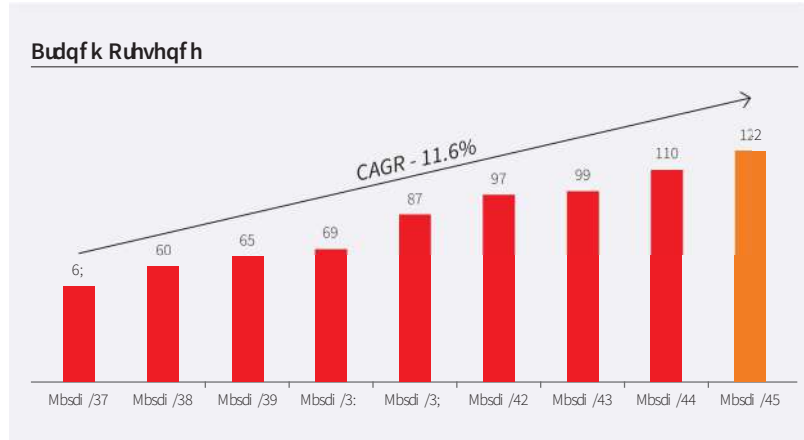
*We are vigorously expanding our network of Mutual Fund Distributors (MFDs), which is the backbone of our business. There is significant untapped potential, especially in B30 regions. As we attract more MFDs, we expect more advantages for Prudent. In FY23, we successfully onboarded 4,645 new MFDs.*

**UIR Awn dv ( r i Et xlv&AWN**



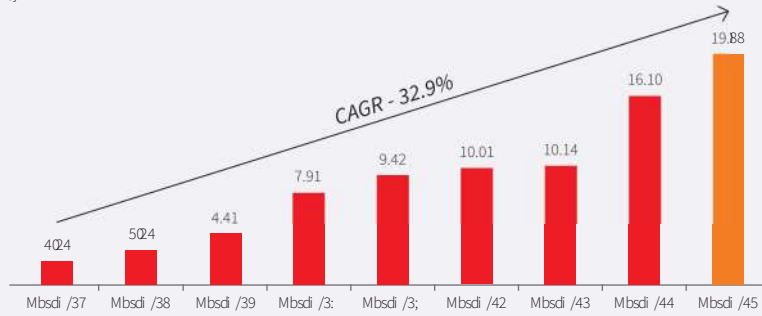
*In the future, we anticipate that increasing our Systematic Investment Plan (SIP) Led Equity Assets Under Management (AUM) will play a crucial role in enhancing our future visibility and ensuring cyclical stability.*

## Factors contributing to AUM Growth over the years



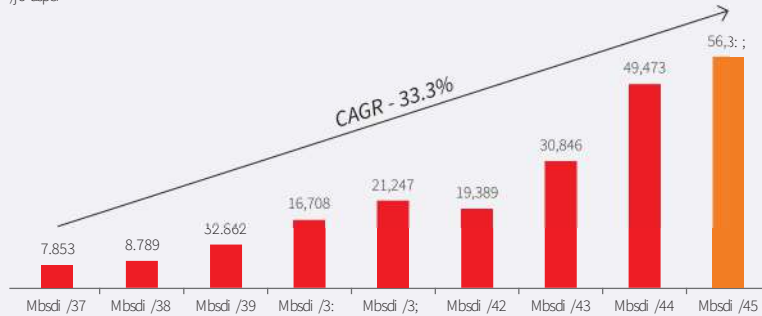
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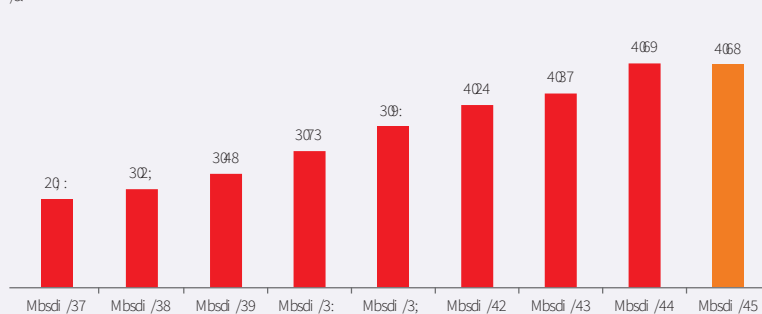
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## Message from CMD



The trends for India paint a promising picture for our future, as we navigate 'Amrit Kaal' - the period marking India's transition from India@75 to India@100. We believe the forthcoming prosperity will further propel our growth, setting us on a firm path to achieve an AUM of ₹1 trillion within three years.

**Udvard&Ukdk**  
Chairman & Managing Director

₹944

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₹55 3A

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665%

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### Dear Esteemed Stakeholders,

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- Our Mutual fund vertical soared beyond ₹500 crore in revenues.

- Our cash flow from operations surpassed the ₹100 crore mark to reach ₹127 crore, reflecting our operational efficiency and robust financial health.
- Our insurance vertical emerged as a significant contributor to our revenue composition, accounting for more than 10% of our total revenues.

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**Vkh Fxwuh r i vkh Nwxdofxqg lqgxw&dqg PxuTr ch**

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Addpsejoh up b sf df ouKpubl lotjwujpobm Rf tf bsd i sf qpsu u f joevtuszt jt qspk duf e up n bjoubjo b hspx u sbuf pg37& CAGR gpn FY44/540l gsn rncf rñi w u jt jt bdi jf wbc rñ. f tqf djbrñ dpotjef sjoh u f dpn qbsbyw rñ n bmqspqsujpo pgf ubjm tbwoht dvssf ouzn bmpdbuf e up n vwbnryoe qspevdt0At qf s b sf qpsucz Jf ? f sjf t. pvu pgloejbt tvctuboybnboovbnbtbwjoh qppm pgbspvoe USD : 22 cjmjpo. porñ USD 42 cjmjpo. ps40& . goet jt x bz joup n vwbnryoe u spvhi sf ubjmbajdjwbjpo0A tvctuboybnbbspggobodjbrñbwjoh tujm sf tjef t jo gyf e ef qptjt0



*As we embark on this promising journey into the future, I am excited about the prospects that lie ahead. I am confident that with the unwavering support of our people, business partners, and shareholders, we will continue to achieve new heights.*

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**Vkh Tr ch r i Dlvwlexw w dqg vkh Ep huj hqf h r i Flqvwf k**

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Wbsn Rf hbset.

**Udqrd & Ukdk**  
Chairman & Managing Director

## Message from CEO

Dear Stakeholders,

I x sjf up zpv upebz x ju qsfef boe bo voti bl fo cf rjfi gjo x i bux f i bwf bdi jf wf e uphf u f spwfs u f qbtuzf bs0

### Eyr oqlqj Vr j hvkhuz lvk NFDv

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*Our story of success has been shaped by our partners, our Mutual Fund Distributors (MFDs), who remain the backbone of our organisation. As we continue on our journey, we are dedicated to fostering this maturation process, recognising that our growth is intertwined with the growth of our MFDs.*

**Uklutvk Rdvho**  
Whole-time Director and CEO

7u

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183%

YpY hspx u sbuf jo sf wf ovf gpn u f ejtusjcvjpo pgjotvsbodf qspevdut



*Our diversification journey has been an integral part of our success, yielding an impressive CAGR of 41% in revenues from FY2020 to FY2023. This shift in our growth strategy has de-risked our revenue concentration and created a solid foundation for sustained growth.*

**Hduqhwlqj Dlyhwilf dlv r q dqg Vhf kqr a j &**

Ti f of fe gsb ejw stjgf e qspevduqpsu rjpp boe bewbdf e uf di oprphz qrbu gpn t jt qbsbn pvoujo u f f w s/f w p m j o h g o b o d j b m b o e t d b q f 0 W f i b w f t v d d f t t g y m e j w f s t j g f e p v s q s p e v d u q p s u r j p p u p d b u f s u p p v s d r j f o u t e j w f s t f g o b o d j b m o f f e t 0 0 v s p c v t u q r b u g p n p ? f s t w s j p v t q s p e v d u t . j o d m e j o h P M S . A I F . P f f s u p P f f s L f o e j o h . C p s q p s b u f F j y f e D f q t j u t . P s j n b s z ' S f d p o e b s z B p o e t . b o e S n b m d b t f . f r v j q q j o h p v s M F D t u p n f f u b m i f j s d r j f o u s f r v j s f n f o u t v o e f s b t j o h r h q r b u g p n 0 T i j t p o f / t u p q / t i p q t u s b u f h z e f f q f o t p v s s f r b u j p o t i j a x j u i f M F D t b o e f n q p x f s t u f n u p c s p b e f o u f j s s f w f o v f i p s j \$ p o t 0

lo FY4245. p v s s f w f o v f g p n e j t u s j c v j o h j o t v s b o d f q s p e v d u t b o e p u f s g o b o d j b m q s p e v d u t t i p x f e t j h o j g d b o u f y q b o t j p o 0 l b n q r h b t f e u p s f q p s u b Y p Y h s p x u s b u f p g ; 6 8 & j o s f w f o v f g p n u f e j t u s j c v j o h p g j o t v s b o d f q s p e v d u t . b u f t u b n f o u p u f t v d d f t t g y n j o u f h s b u j p o p g u f t f t f s w j d f t j o u p p v s c v t j o f t t n p e f r 0 M p s f p w f s p u f s g o b o d j b m q s p e v d u e j t u s j c v j o h i b t b r t p t f f o b s p c v t u Y p Y h s p x u s b u f p g ; : 0 & 0 T i j t q i f o p n f o b n h s p x u t j h o j g f t u f f ? f d j w f o f t t p g p v s t u s b u f h z u f r w f s b h f u f t f e j w f s t q s p e v d u r j o f t j o s t q p o t f u p u f f w p m j o h o f f e t p g p v s d r j f o u t b o e u f n b s l f u b u r b s h f 0 0 v s e j w f s t j g d b u j p o k p v s o f z i b t c f f o b o j o u f h s b n q b s u p g p v s t v d d f t t . z i f r e j o h b o j n q s f t t j w f C A G R p g 6 3 & j o s f w f o v f t g p n F Y 4 2 4 2 u p F Y 4 2 4 5 g p n q s p e v d u t p u f s u b o n v w b n g y o e e j t u s j c v j o h 0 T i j t t i j \* j o p v s h s p x u t u s b u f h z i b t e f / s j t l f e p v s s f w f o v f d p o d f o u s b u j p o b o e d s f b u f e b t p r j e g p v o e b u j p o g s t v t u b j o f e h s p x u 0

**Vkh Vhqdf lv& r i N x v x d o F x q g v**

Ti f n v w b n g y o e j o e v t u s z i b t b n b z t c f f o u f d p s o f s t u p o f p g p v s c v t j o f t t . b o e u f j n q s f t t j w f h s p x u p g j u t A t t f U o e f s M b o b h f n f o u ) A U M + t j h o j g d b o u z n v o e f s t d p s f t u j t g d u 0 D f t a j u f s f h v r b u p s z d i b r h o h f t . u f j o e v t u s z A U M i b t t i p x o s f n b s l b c r h h s p x u . g p n u f j o j u b n 3 u s j r j p o n b s l b d i j f w f e j o 5 8 z f b s t u p b o b e e j u p o b n 5 : u s j r j p o j o u f f g n p x j o h 4 3 z f b s t 0 T i j t f y q b o t j p o e p f t o p u t p r h i z t q f b l u p u f j o e v t u s z t s f t j r j f o d f b o e t u s b u f h j d h s p x u j o j u b j w f t . c v u j u b r t p i j h i r j h i u t u f j o d s f b t j o h u s t u i p v t f i p r e t q r b d f j o n v w b n g y o e t u p s f b d i u f j s g o b o d j b m p b r t 0 W f t f f w b t u q p u f o j u b m b o e v o u b q q f e p a q p s w o j u f t j o u f t f d u p s q b s j d v r b s z x j u j o p v s f y j t j o h d r j f o u c b t f 0 O v s e b u t i p x t u b u o f b s z n 7 2 & p g p v s d r j f o u t i b w f o p u z f u b q q f e j o u p u f c f o f g u t p g S z t f n b j d l o w f t u n f o u P r b o t ) S I P t 0 A t x f g s h f b i f b e . x f x j m p d v t p o f o r j h i u f o j o h b o e f n q p x f s j o h p v s d r j f o u t b c p v u S I P t . f o s j d i j o h u f j s g o b o d j b m r b o o j o h k p v s o f z b o e d p o u s j c v j o h u p u f p w f s b m h s p x u p g u f S I P q p s u r j p p j o u f j o e v t u s z 0

**85%**

CAGR hspx u jo sf w ovf t )FY4242/FY4245+ gpn opo n v w b n g y o e q s p e v d u t

Psv ef ou t k p v s o f z u i v t g s i b t c f f o b u f t u b n f o u p p v s u f b n b o e q b s u o f s t ( s f t j r j f o d f . e f e j d b u j p o . b o e v o x b w f s j o h t a j s j u 0 A t x f w s o u f q b h f t u p u f o f y u d i b a q f s p g p v s h s p x u t u p s z . x f b s f s t p m u f j o p v s d p n n j u n f o u p **. D r x e d q j D r z q r q U x f f h w ,** 0 W f b s f d p o g e f o u u b u x j u z p v s d p o u j o v f e u s t u b o e p v s s f r h o u f t t d p n n j u n f o u x f x j m s f b d i o f x i f j h i u t . d s f b u f r b t u j o h w b m f . b o e e s j w q s p t q f s j u z g s b m p v s t u b l f i p r e f s t 0

Oodf b h b j o . u b o l z p v g p s z p v s v o x b w f s j o h g j u j o v t 0 W f r p p l g s x b e u p z p v s d p o u j o v f e t v q p p s u b o e u s t u b t x f u s b w f s t f u j t h s p x u k p v s o f z 0

Bf t u s f h b s e t .

**Uklulvk Rdvho**  
Whole-time Director and CEO



SIPs *The Compass to*  
**'Doubling Down on  
Success'**



*Our story at Prudent is one of consistent growth, and SIPs have been the unwavering compass guiding us through this journey. By bringing stability to our net sales and displaying an expanding market acceptance, SIPs promise a future laden with opportunities. Together with the Mark-to-Market gains, they have catalysed a predictable annualised growth of around ~20% over the longer term. The higher average value and longevity of SIPs, especially in regular plans, further underscore their importance in our growth narrative.*

**64%**

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# 'Doubling Down on Success'

## SIPt/ The Caul' tufos Sæad' Gsoy uh and Psotpesovt Fvuwse

# 665%

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*Prudent's exceptional growth and robust stability are mainly attributable to the strategic utilisation of Systematic Investment Plans (SIPs) and Mark-to-Market (M2M) gains. Together, they have sculpted a compelling narrative of success, marking a 221% growth in our AUM in just five years, and promising an even brighter future.*

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lo u f of yuu sf f zf bst. bt x f bjn up bdi jf wf bo AUM pg3 usjnpo. x f gsf tff pvs n pou ræ SIP jogpx dspttjoh u f n bsl pg3222 dspst 0Wju b spcvtuqf gspn bodf usbdl sf dpse boe b qspn jtjoh f dpopn jd cbdl espq. x f bsf qjtf e up dpoujovf pvs tvddf ttg nmspx u usbf dupsz0

## Embsacing Longewiu' / The Poy es of Gvided Invetement

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Csv djbræ pvs pctf swbjpo pgSIP rpohf vjuz vodpwf st bo jout sf tjoh

gdu0SIPt jo sf hvrb s qrbot ejtqrzb b tvctuboujbræ i jhi f s rñg tqbo u bo u ptf jo ejsf duqrbot0A sf n bsl bcrñ 48& pg sf hvrb s SIP AUM i bt sf n bjof e bdjwf gpx pwf s 7 zf bst. dpn qbsf e up wtu36& pgejsf duAUM0Ti jt ejtqbsjuz sf joggpsdf t u f gduu buu f rpohf vjuz pgSIPt jt i jhi f sx i f o jowf tupst cf of gūgpn u f hvjebodf pgbo MFD. f tqf djbræ evsjoh n bsl f uwprñujrjuz0

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*SIPs have proven to be a cornerstone of our investment strategy, demonstrating steady growth and gaining significant acceptance as an investment vehicle. Their longevity, especially in regular plans, echoes the critical need for professional guidance and underpins our firm belief in the power of informed investment.*

63 u

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## Uncovering Potential/The Unapped SIP Maskeu

94%

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djrf out rh. 72& i bnf opuf n csbdf e SIPT0  
Ti jt voubqqf e tf hn foui pret tvctubojbm  
qspn jtf gpsf yqbotjpo0Ti jt sf brjoh bjpo

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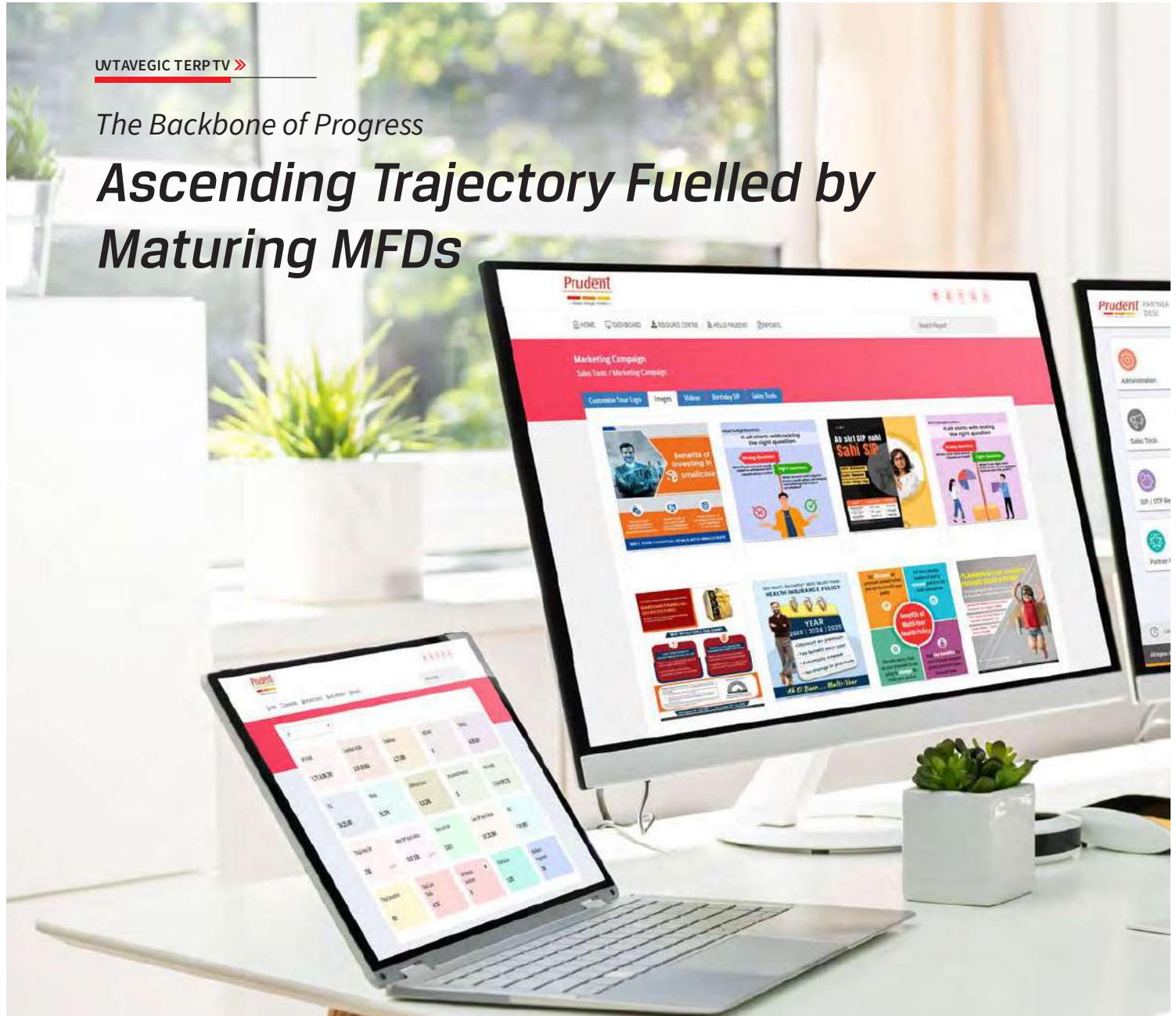
*We are attuned to the vast potential within our existing client base, with half of our clients yet to embrace SIPs. This reveals an exciting frontier for expansion, underlining our commitment to steer our clients towards financial prosperity and further our growth trajectory.*

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The Backbone of Progress

# Ascending Trajectory Fuelled by Maturing MFDs



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*As MFDs continue their professional evolution, they foster an upward growth spiral, fortifying Prudent's "Double Down on Success" strategy and redefining industry benchmarks. The journey of MFDs, thus, symbolises the ascending trajectory of Prudent.*



## Fsom Beginnest w Veuesant/ The Ewolvuion and Mawsaion of MFDt

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Ti f pohpjoh tvddf tt tupsz pgPsvf oui bt bujt dpsf b ujsf rftt uf bn pgMvwbfnvov Djtusjcvpst )MFDt: x i ptf ovn cf st i bw tf f o b u sf f gpr jodsf btf gpn : .59: jo FY423: up b tubhfh sjoh 48.; 6; cz FY42450 Yf u u f usvf dpsof stupof pgpvs tvddf tt rjt jo u f js hspx joh ovn cf st boe u f f vpmjpo pgu f tf MFDt joup tf bt pof e qspg ttjpobr0

*The growing maturity of MFDs, signifies a more experienced workforce contributing substantially to AUM and gross sales, thereby fuelling the company's growth.*

The Backbone of Progress

# Ascending Trajectory Fuelled by Maturing MFDs

## AIE 9I

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## Scaling Ney Height/ The Mawsaun of MFDt and lut Impacu

## 6149E

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Ow su f zf bst. u f MFDt buPsvf oui bw ef n potusbfe sf n bsl bcrh qspshf tt0 Fspn b n fsf 55; MFDt x ju bo AUM fydf fejoh ₹32 dspsf jo Mbsdi 423; . u f dpvoui bt hspx o up 3.263 MFDt cz Mbsdi 4245 / b of bsrz u sf f gpre jodsf bt f 0Aeejupobm. FY4245 n bsl fe b tjhojgdbouti j\* x ju 4.27: MFDt n pvjoh gpn u f 4/7 zf bscvdl fu up u f ' @ zf bst dbuf hpsz. gsu f stprjejgjh u f f yqf sjf odf e dpi psu0

Ti jt hspx u jo AUM jt opun f sf rz b ovn cf s0lusf qsf tf out bu sf ti pre u bu f obcrhf MFDt up hbsof sb zf bsrz jodpn f ₹8 up 9 rbl i t. ovejhoh n boz up f n csbdf u jt cvtjof tt bt u f js qsjn bsz qspg ttjpo0 Ti jt dpn n jun fou jo wso. qspgvoern b? f dut u f js qspevdjwuz. dbubrtjoh bo vqx bse tqjsbnpghspx u gsu f n tf wtf boe Psvf ou0

## 5485

Ti f ovn cfspgMFDt x ju bo AUM fydf fejoh ₹32 dspsf i bt jodsf bt fe of bsrz u sf f gpre gpn 55; jo Mbsdi 423; up 3.263 cz Mbsdi 42450

*The movement of MFDs to higher experience levels enhances their personal earnings and impacts the overall business positively by increasing AUM and gross sales.*



## The Fsviut of Mawsiu' /Hoy Seatoned MFDt Poy es Psvdenut Psoget

### P7 u

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### P63Au

Mbwsf MFDt pvuqf spsn cz ' 30X jo beejoh of x SIPT qf s djf(ou)4.5: : + bhhjotui f 3.799 bdi jf wf e cz rftt f yqf sjf odfe MFDt0

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Rduwf x aduv	Ayhudj h Gur vv Uddhv RhuCdhqw	Ayhudj h Ydax h ri Ohz UIRv Aggghg RhuCdhqw	Ayhudj h AWN RhuCdhqw
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MFDt x ju AUM Lf tt u bo 32 Cspst	66.223	3.799	4.89.266
Dj? f sf odf )jo Tjn f t+	508	307	409

*The heightened productivity of mature MFDs propels the growth of Prudent Advisory, demonstrating the profound impact of experience on performance. This trend underlines the importance of nurturing and retaining MFDs, fostering their journey from beginners to veterans.*

At x f n bsdi bi f be po pvsqbu . x f bsf dpn n ju f e up qspn pjoh u jt n bwsbjpo qspdf tt0At pvsMFDt f wpmw . x f sf n bjo tuf begtjuo pvs r vf tuup

dpoujovf QDr xedqj Drz q r q Ux f f hvv2 Ovs hspx u jt jof ypsbc ruzj f e up u f js f wpmujpo. boe uphf u f s x f bjn up sf ef gof joevtusz cf odi n bsl t0





Reaping Value from Diversification

# The Rising Contribution of Insurance



*Prudent's careful shift towards diversification has supported its steady growth and strengthened its position in the industry. The diverse growth, sparked by increased earnings from insurance and other financial products, shows Prudent's ability to adapt and stay strong despite changing market needs. By providing an extensive product portfolio, Prudent offers a comprehensive suite of solutions catering to diverse customer needs, ensuring its MFDs can broaden their revenue streams.*

**A1A94**

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n f n cf st Psvef oui bt vqtl jrnhe up  
cf dpn f jotvsbodf /tf njoh Ppjoupg  
Sbrftqf stpot )POSPT+0

**76161 9**

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bdsptt njg boe opo/njg jotvsbodf  
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## The Poy es and Psomite of Divestification

**853%**

Ti f Cpn qpvoe AooovbnGspX u RbUf )CAGR+jo sf wf ovf t gpn FY4242 up FY4245 sf tvnf e gpn qspevdt pu fs u bo n vwbng/oe ejtusjcvjpo0

Psvf oui bt voef sbl fo bu pvhi uym qbu pgejwf stjgdbjpo jo jut tf bez qvstvjugqspshf tt0Ti jt i bt rne up b opuf x psu z dpn qpvoe boovbnmspx u sblf )CAGR+pg63& jo sf wf ovf t gpn

FY4242 up FY4245. gpn qspevdt pu fs u bo n vwbng/oe ejtusjcvjpo0 lotvsbodf i bt qrbzf e bo jn qpsbou sprh jo u jt tprje hspX u . n bsl joh b of x di bqlf sjo Psvf out kpvsof z0

*Diversification into complimentary products effectively underscores the success of Prudent's diversification strategy in preserving and growing the Company's economic value, even in the face of industry volatility.*

## A Bisd.t E' e Viev of Revenue Gsoy uh acsott Diveste PsodvcuLinet

**183%**

Ti f YpY hspX u sblf jo sf wf ovf gpn u f ejtusjcvjpo pgjotvsbodf qspevdt0

Psvf out sf wf ovf gpn u f ejtusjcvjpo pgjotvsbodf qspevdt i bt ti px o b sf n bsl bcrh rfbq. hspX joh gpn INR 580 dspst jo FY4244 up INR 920 dspst jo FY4245. n bsl joh b opubcrh YpY hspX u sblf pg; 60& 0Ti jt tvctuboujbnstf jo sf wf ovf drfbsrzn ef n potusbUf t u f tvddf tt pgPsvf out ejwf stjgdbjpo tusbUf hz joup jotvsbodf . x i jdi i bt cf dpn f bo joul hsbm jnbs tvqqpsjoh u f Cpn qboz(t gobodjbnmspx u 0lo bo btwuf n pwf up cpptudspst/tf rjoh boe eff qf o dvtupn fs sf rbjpoti jqt. Psvf ou i bt f n qbof rne bspvoe 9.972 qbsuof st ps gñ jzn n f n cf st up cf dpn f jotvsbodf /

tf rjoh PpjoupgSbrft Pf stpot )POSPT+0 Psvf outj cbol joh pu u jt di boof nmpjoh gpx bse up csjoh hspX u jo u f cvtjof tt0

Arpohtjef jotvsbodf . u f sf wf ovf gpn pu fs gobodjbnmspx qspevdt i bt brtp ti px o tuspoh hspX u 0Rf wf ovf gpn u f tf qspevdt of bsrnepvcrne gpn INR 900 dspst jo FY4244 up INR 370 dspst jo FY4245. sf hjtuf sjoh b dpn n foebcrh YpY hspX u sblf pg; : 0& 0Ti f n bjo qspevdt voef s u jt dbuf hpsz bsf PMS. AIF. Ljr vjrbot. Sf dpoebz Bpoet ' CpsqpsbUf Fjyf e Df qptjut0

*The solid growth rate reflects Prudent's adaptability to evolving market demands, as it consistently broadens its revenue base, thus further reducing risk exposure to a single product category.*

**1E3%**

Ti f YpY hspX u sblf jo sf wf ovf gpn pu fs gobodjbnboe opo/gobodjbnmspx qspevdt0

Ovs dpotubouf oef bwps up bee qspevdt up pvs qrbu gsn jt rfbjeh up pvs ejtusjcvps cf joh bcrh up grjmbm i f js djfi out sf r vjsf n fouvoef spof vn csf rnb u vt usbot gsn joh u f n up b -Mv nj PspevduDjtusjcvps(sbu fs u bo ktub -Mvwbnfvoe Djtusjcvps0

A wbtuqspevduc pvr vf ujt brtp jodf oujv sjoh n psf ejtusjcvpst up kjo pvs qrbu gsn f obcrh u f n up dbuf s up bmi f js gobodjbnmspx f et pgu f js djfi out ' jo/wso i f rjoh vt jo ejwf stjg joh pvs sf wf ovf tusf bn 0

Strengthening Communities Empowering Lives

# Prudent's Sustainable Impact on Society



At Prudent, we passionately believe that our growth as an organisation is tied intrinsically to the prosperity of the communities we serve. Our mantra, **"Doubling Down on Success,"** extends beyond our commercial aspirations, embodying our goal to amplify the positive impact we make on society. We strive to be a beacon of change, a catalyst for empowerment, and a harbinger of sustainable development. This annual report chapter showcases how we've endeavoured to make a difference in the past year, focusing on poverty reduction, environmental sustainability, health initiatives, and empowering women and differently-abled individuals.



## Hhdok Iqlwdwyhv”Agguhvlqj vkh Mihdqh ri Cr p p xqlwhv

### Ep sr z hulqj a r p hq vku r x j k Udqvlw&Odsnlq Uxs s r uw

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### Cr p edwlqj Vxehuf x a vlv Vku r x j k Az duhqhv dqg Uxs s r uw

lo pvs tusjef up f sbejdbuf Tvfc sdv rptjt. x f f yf oef e pvs tvqqpsup 72 b? f df e qbjf out 00vs i prjtud bqqsdbi dpn qsjtjoh ovusjupo l ju. sf hv rbs dpvotf nroh. boe n f ejdbntje i bt qspw f tvddf ttg mf obc rjoh u f tf joejvevbrn up sf joul hsbuf joup tpdj f uz bt i f bni z n f n cf st0

### Bulqj lqj Mj kwlqw Myhv”Cdvdulf w Uxj hulv

lo pvs cje up dpn cbuwjtjpo jn qbjsn f ou x f tvddf ttg nmtqpotpsf e 422 dbubsbdu tvshf sjf t. esjwob bx bsf of tt bspvoe f z f i f bni . boe g d j r j u b j o h b d d f t t u p r v b r j z i f b n i d b s f 0

### B a r g Vudqvixvlr q Chqwh” Ckdp s lrqlaj Vkdalvhp Id Cduh

Ovs dpmc p s b j p o x j u Ljw Ljg Rf tf b s d i Fpvoebjpo f t u b c r j t i f e b T i b r b t t f n j b B r p p e T s b o t g y t j p o C f o u s f . x i j d i q s p w j e f t g f f n f e j d b m s f b u n f o u t b o e d p n q s f i f o t j w d b s f u p q b j f o u t x j u T i b r b t t f n j b 0

### Yr a q v l w & B a r g D r q d w r q ” R u r p r w l q j M i h v d y l q j C r q v l e x w r q v

Ovs j o j y b j w p g p s h b o j t j o h b B r p p e D p o b j p o C b n q x b t b s f t p v o e j o h t v d d f t t . x j u f n q r p z f t t u f q q j o h g s x b s e u p e p o b u f c r p p e b o e t b w r j w t . f t q d j b m u p t f b ? f d f e c z T i b r b t t f n j b 0



### Ap s di & l q j H h d u l q j C d s d e l d w h v ” U x s s r u w l q j H I C k l a g u h q

Bz tqpotpsjoh u f Hf bsNU ef wjdf . x f i b w f n q p x f s f e 329 i f b s j o h / j n q b j s f e d i j r e s f o u p f o i b o d f u f j s b v e j u p s z b o e d p n n v o j d b j p o t l j m t q b w o h u f x b z g s u f j s c s j h i u f s g u w s f t 0



# Prudent's Sustainable Impact on Society



## Prudent's Sustainable Impact on Society

### Prudent's Sustainable Impact on Society

Prudent's Sustainable Impact on Society

Prudent's Sustainable Impact on Society

Prudent's Sustainable Impact on Society



*Doubling Down on Success: At Prudent, we translate our business success into impactful societal contributions, fostering self-reliance, and amplifying positive change within our communities.*

### Prudent's Sustainable Impact on Society

Prudent's Sustainable Impact on Society





## Egxf dwr q"lj qlwqj Nlqgv dqg Vudqvir up lqj Fxv xuhv

### EndoLlg,v Meudu&dqg Pqh Vhdf khu Uf kr r or

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### Chdeudwqj Cklquhq,v Dd&" Ep s kdlvlqj Egxf dwr q dqg Fr r g Uhf xulv&

Ti spvhi pvsCi jresf o(t Dbz df rhcsbjpo. x f opupom qspvjef k pz cvubrt p voef stdpsf e u f jn qpsbodf pg fevdbyjpo boe gpe tf dvsjz bn poh voef sqsjwrhfh e di jresf o0

### L dady ) BdoUdqvnduLhqgud"Or q1 Fr up doEgxf dwr q Chqvw h

Ovs opo/gpsn bnf evdbyjpo df ousf t. Kbrsbw boe BbnSbotl bs Kf oesb bsf i f r qjoh di jresf o ef wf r p q f ttf ojbntl j m boe l opx rnehf. qsf qbsjoh u f n gpsbcsh i uf sgyw sf 0

### Ux s s r ulwqj Egxf dwr q Chqvw h

Wf cf rji wf jo f r vjucrh bddf tt up r vbrjz fevdbyjpo0Tp gbdjrbuf u jt. x f bsf qspve up tvqqpsub o fevdbyjpo bntf ousf

u bujof hsbu f t twef out gpn n bshjobrjtf e dpn n vojy f t joup n bjotusf bn fevdbyjpo0

### Egxf dwr q dqg Uf kr adwkl s Ux s s r uw

Ovs gobodjbnbj e gpsvoef sqsjwrhfh e twef out jt sf n pvjoh cbssj f st up fevdbyjpo. qspwje joh u f n bo f r vbm qrbu gsn up qvstvf u f js esf bn t boe cvjre b cf uf sgyw sf 0

*Our transformative initiatives, the "Ekal Kid's Library" and "Ekal One Teacher Schools," are breaking barriers and bringing education within reach of tribal children. These initiatives ignite a love for learning and knowledge acquisition, empowering young minds for a brighter future.*



# Prudent's Sustainable Impact on Society



## Rr yhuw&Thgx fwr q”Ep s r z hulqj Myhdkr r gv0EchydWqj Dl j qlv&

### Eqdedqj Uhd1Ep s σ&φ hqvir u vkh Dl@huhqv&Aedg

lo bo bn c j j p v t f o e f b v p v s u p u b d l r f i q p w s u z b o e f o i b o d f u f r j w r j i p p e t p g e j ? f s f o u z b c r f i e j o e j v e v b r t P s v e f o u G s p v q . j o d p r t b c p s b j p o x j u B P A . i b t q s p v e r z t v q q p s u f e b s f n b s l b c r f t f r g f n q r p z n f o u q s p l f d u T i j t j o j y b j w f i b t d b u r z t f e f n q p x f s n f o u g p s 3 5 3 e f t f s w j o h j o e j v e v b r t g p n r f t t q s j v j r h f e c b d l h s p v o e t . p ? f s j o h u f n t f r g f n q r p z n f o u l j u t b o e x i f f r d i b j s u s j d z r f t 0 B z e p j o h t p . x f i b w f t p x f e u f t f e t p g t f r g f r j b o d f . h j w j o h u f n u f o f d f t t b s z u p p r t u p h f o f s b u f t v t u b j o b c r f j o d p n f b o e c f d p n f t f r g f n q p z f e 0



*With our self-employment project for differently-abled individuals, we aim to sow the seeds of self-reliance and dignity. Our goal is not just to provide tools for income generation, but to instil confidence, fostering a more inclusive and empowered society.*

### Ckdp s l r qlqj Uxw&lqdeh Fr r v z hduvku r x j k W s f & f d q j

P s v e f o u G s p v q j t b d j w f r z u s b o t g p s n j o h u j t o b s s b j w f j o b x p s r e x i f s f p w f s 5 7 2 n j m p o q b j s t p g t i p f t b s f e j t d b s e f e b o o v b m z 0 T p h u f s x j u G s f o t p r f n . x f i b w f d p n n j u f e u p b v o j r v f v q d z d r j o h j o j y b j w f . h j w j o h b t f d p o e r f b t f p g j r g f u p 4 2 6 ; q b j s t p g v o x b o u f e t i p f t 0 T i j t f o e f b v p v s i b t e j w s u f e o p o / c j p e f h s b e b c r f x b t u f g p n r b o e g m b o e e f d s f b t f e p v s d b s c p o g p u q s j o u c z 3 3 0 8 6 8 u p o t 0 A c p w f b m u i t f f v q d z d r f e t i p f t i b w f t b g f h v b s e f e u f i f b r i p g o f f e z t w e f o u t . e f n p o t u s b j o h p v s d p n n j u n f o u p d p n n v o j z x f m o f j o h 0



*Our collaboration with Greensole not only diverts non-biodegradable waste from landfills but also protects the health of students in need. This epitomises Prudent's holistic approach to CSR, where environmental consciousness and societal wellbeing go hand-in-hand.*



## Eqylur qp hqw) OTN”Agyr f dwtqj Eqylur qp hqwdocr qvf lr xvqhvw

### Cxalydwtqj br xqj Efr 1z duur w

Rf dphojtjoh u f vjbnspfr. u f zpvohf s hf of sbjpo qrbzt jo qspuf djoh pvs qrbou u Psvf ouGspvq. jo qbsuf sti ja x ju Sbn wf ebob Tsvtu df rhcsbuf e Wpsre Eowyspon f ouDbz 4244 x ju bo f ohbhjoh ”Pptuf s/n bl joh po Eowyspon f ouboe cf tu pvupgx btuf ffdpn qf ujujpo0Ti jt jojubjwv f n qi btjtfe u f jn qpsubodf pgsf dzdjoh boe sf vtjoh x btuf n blf sjbrt. jotujnho wbrmf t pgtvtubjocbjrjuz x ju jo pvs gwuf rhbef st0



## Aqlp do) Blugv Ruhvhuudwr q”Ruhvhuylqj PxuFhdwkhuhg Fulhqgv

### H&gudwr q Uxssr uir uUwd& Aqlp do) Blugv

Svn n fst dbo cf i bsti gspvsg bu f sf e gjfoet boe tusbz bojn brt0Tp n jyhbf u f jst v? f sjoh. Psvf ouGspvq f yf oef e jut tvqqpsup -Tsvti b. El Psbzbt ( bo psbm sf i zesbjo dbn q pshbojtf e cz Jjwebzb Ci bsjbcfrh Tsvtu0Ovs dpousjcvjpo pg 3322 drbz qput i bt i f raf e f otvuf u bu tusbz bojn brtboe cjset sf n bjo i zesbue evsjoh u f i pun pou t. qsf tf svjoh u f js x f raf joh boe tvqqpsjoh f dprphjdbm cbrbodf 0

### Rur ylgjq d Udih Hdyhq ir uTds w w

Psvf ouGspvq jt ef f qrz dpn n ju f e up bojn bntboe cjse qsf tf swbjpo0Ovs tvqqpsup Jjwebzb Ci bsjbcfrh Tsvtu jo dpotusvdjoh b ef ejdbuf e sbqps sf i bcjrbujpo df ouf ef n potusbf t u jt dpn n jun f ou0Ti f df ouf dbuf st

up joks f e sbqps t. p? f sjoh usf bun f ou sf i bcjrbujpo. boe f wf ouwbnf rhbtf e cdbl joup u f js obwsbni bcjbut0Ti jt f oef bwpsvvoef stdpsf t pvs cf rjf gjo ovsusjoh bmdsf buwst. gptf sjoh b i bsn pojvpt dpf yjtuf odf 0

### Udylqj Blugv Dxulqj Wwdud&dq

Psvf ouGspvq( f ?psu f yf oe up tqf djgd dvnwbnf wf out bt x f n0Dvsjoh u f l ju f gznjoh g tujvbnpgUubszbo. x f tqpotpsf e b cjse/tbwjoh dbn qbjo.

qspvjejh f ttf ojbnm f ejdbjpot up usf bucjset joks f e cz hratt/dpbuf e u sf bet0Bz epjoh tp. x f twf e u pvtboet pgcjset. dpousjcvjoh up obwsf dpotf swbjpo boe tf ujoj b dpn n f oebrf f ybn qrh gsp tpdjf uz0 Ovsbdjpot voef sjof u f of f e gsdpn qbtjpo boe sf tqpotjcrjuz upx bset bmnjg gsn t. sf n joejh vt u buvstvddf tt bt bcvtjof tt dbo. boe ti pvre. usbotrbuf joup jn qbdlym tpdjf ubndpousjcvjpot0

*Through initiatives like 'Trusha, Ek Prayas' and the establishment of the Raptor Rehabilitation Centre, we underline our commitment to preserving all life forms, reminding us that compassion and responsibility towards our environment are as essential as our commercial endeavours.*



## Board of Directors



### N. Udqrd & Udkk

*Chairman and Managing Director*

Ci bsf sf e Addpvoubout x jü n psf ü bo x p ef dbef t pgf yqf sjf odf jo x f brü n bobhf n f ouHprät b ef hsf f pgBBA gpn SbsebsPbuf nUojw' stjuz ' jt ben juf e bt b g mpx n f n cf spgu f lotjwuf pgCi bsf sf e Addpvoubout pgloejb0



### N. Uklulvk Rdvho

*Chief Executive Officer and Whole-time Director*

MBA jo Fjobodf ' ejqrpn b jo Cpn qvuf sAqqrjdbypot. x jü 44 zf bst pg f yqf sjf odf jo x f brü n bobhf n f ouPsf vjpvtræx psl f e x jü ICICI Bbol . Cjü Bbol 0Jpjof e ü f gsn jo 4227 ' i bt cff o jotusv n f oubnjo ü f pwf sbmhspx ü pgu f dpn qboz0



### N. Ckludj Udkk

*Whole-time Director*

Ff mpx n f n cf spglotjwuf pgCi bsf sf e Addpvoubout pgloejb x jü 39 zf bst pgf yqf sjf odf jo jotvsbodf ' dpn qjrbodf tf dups0Psf vjpvtræc f f o btt pdjbuf e x jü NSDL. kpjof e Psvf oujo 4226 ' dvsf ouz tf svjoh po cpbse pgGf oof y0lt sf tqpotjcrh gnsHR. Aen jo ' Cpn qjrbodf g' odujpot pgu f Psvf ouhspvq0



### N. DkludnRr ggdu

*Non-Executive Nominee Director*

Sf svjoh bt Cpvousz Hf be —loejb pgTA Attpdjbuf t x jü 39- zf bst pgf yqf sjf odf jo PE0Hbt i f rrf e jo jow' tun f out bdsptt g'obodjbnrf svjdf . uf di oprphz. i f brü dbsf ' cff o btt pdjbuf e x jü ICICI Sf dvsjyft. Pspfh po Lue ' Suboebse Ci bsf sf e Bbol 0



**N. Dhyanendra Urs**  
*Independent Director*

Ff mpx pglotvsbodf lotujuf pgloejbo. x ju pws52- zf bst pgf yqf sjf odf 0 Owf s u f zf bst i bt t f sw e bt i f be pgBD buBbkkAmjbo\$GI. MD ' CEO pg Fv w sf Gf of sb r j n ' CRO pgERGOO



**N. Utkalika Vaidya**  
*Independent Director*

Hpre t b c b d i f m p s t j o r b x ' d p n n f s d f . s f h j t u f s f e x j u l o t p m w o d z ' B b o l s v q u d z B p b s e p g l o e j b b t b o j o t p m w o d z q s p g t t j p o b r o W j u 3 : z f b s t p g j o e n t u s j b n i y q f s j f o d f t i f j t b r v b r j g f e C p n q b o z S f d s f u b s z ' g m p x n f n c f s p g l o t u j u f p g C p n q b o z S f d s f u b s j t p g l o e j b 0



**N. Lalit Dada**  
*Independent Director*

W j u 3 2 z f b s t p g f y q f s j f o d f j o b t t f u n b o b h f n f o u i b t c f f o b t t p d j b u f e x j u G p r e n b o S b d i t S f d v s j y f t . G p r e n b o S b d i t A t t f u M b o b h f n f o u ' A y j t A t t f u M b o b h f n f o u 0



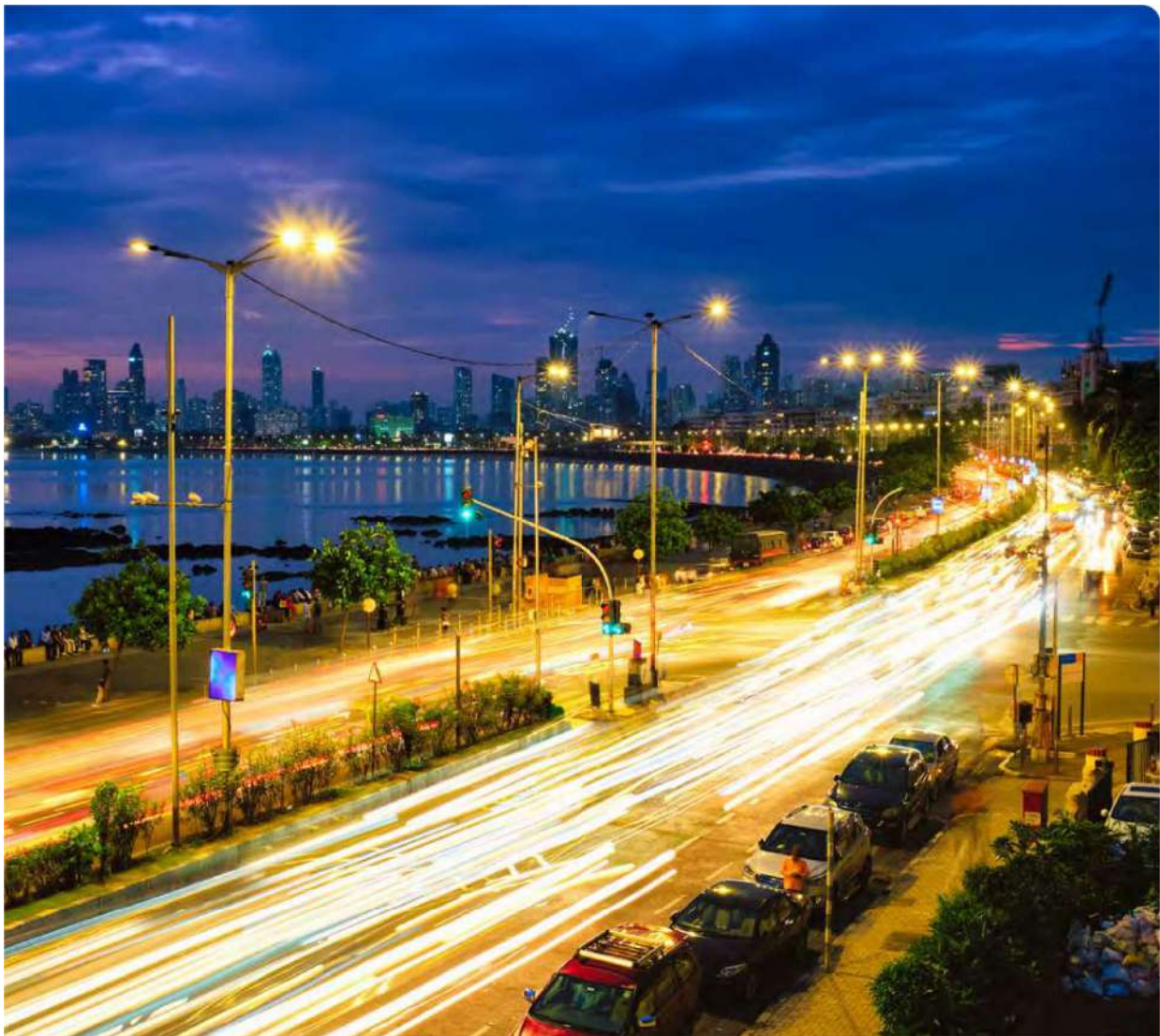
**N. Aqilnawadani**  
*Independent Director*

Q v b r j g f e C A ' g m p x n f n c f s p g l o t u j u f p g C i b s u f s f e A d d p v o u b o u t p g l o e j b . x b t f r h d u f e u p u f 4 6 u C p v o d j n p g u f l o t u j u f p g C i b s u f s f e A d d p v o u b o u t p g l o e j b j o 4 2 3 : 0 H f j t d v s s f o u z t f s v j o h b t b q s f t j e f o u p g I C A I 0

## Management Discussion ' Analysis

*Despite the challenges, growth momentum is expected from reopening the Chinese economy and easing supply chain pressures. Global trade remains weak but is expected to recover as trade flows normalise with the reopening of the Chinese economy and global growth recovery.*

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**GædoEfr qrp lf Pyhuhlz ”**

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*Overall, global economic growth is expected to be modest over the next two years, remaining below its long-term average. strong growth in emerging markets is anticipated to be the primary drivers of global growth. In contrast, the Eurozone and US economies are expected to contribute less.*

# Management Discussion ' Analysis

## > 0%

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### Iqld Efr q r p lf Pyhuhlz ”

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*While many developed and developing countries face significant recession risks, according to Recession Probabilities Worldwide data, India stands out with a 0% recession probability in 2023.*

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*Enhancing financial literacy among the population is crucial to improve understanding and awareness of various financial products. Simplifying procedures and reducing complexities associated with accessing and utilising financial services will enhance affordability and convenience.*



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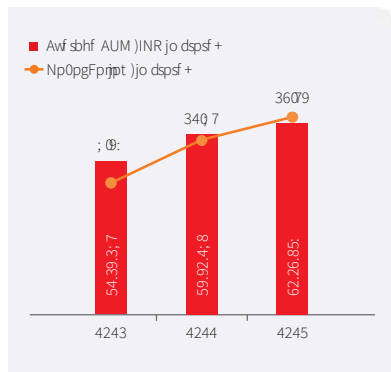
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# Management Discussion ' Analysis

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*The positive trend continued, with the average AUM further rising to INR 40,04,637.60 crore by March 2023, demonstrating a consistent upward trajectory and a growth rate of approximately 6%.*

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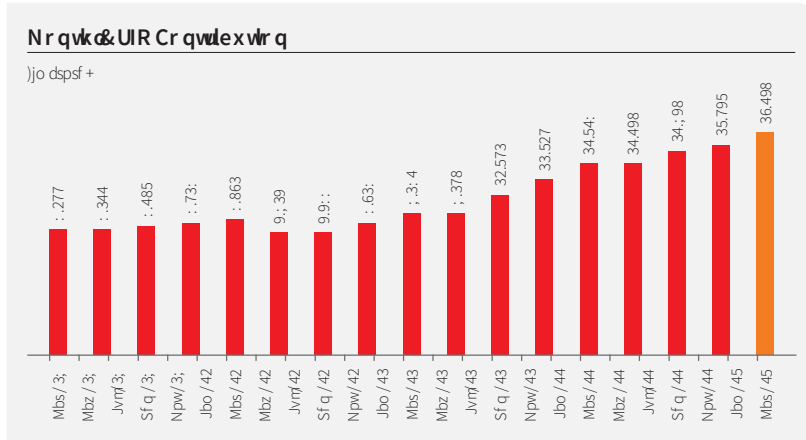
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Dvf up u f js rjn juf e t dbrn boe sf t pvsdf t. tn b m MFDt gdf di b m hof t jo jowf tujoh jo u f di oprphz 0Cpot f r v f ouz. u f z t f l qbsuof sti jqt x ju n psf qspn jof ou qrbzfst x i p dbo qspvje f u f n x ju bddf tt up u f di oprphz qrbuqsn t 0MFDt i bwf d m b c p s b u f e x ju NDt u bui bwf ef v f r p q f e u f j s p x o p o r j o f q r b u q s n t up f o i b o d f u f j s t f s w j d f p ? f s j o h t u p d v t u p n f s t 0 L f b e j o h N b j p o b n d j t u s j c v u p s t i b w f b r s f b e z f n c s b d f e u f B 4 B 4 C ) B v t j o f t t / u p / B v t j o f t t / u p / C p o t v n f s + n p e f r u p f y q b o e u f j s c v t j o f t t p q f s b u j p o t 0 A t p g M b s d i 5 3 i u . 4 2 4 5 . P s v e f o u C p s q p s b u f A e w j t p s z S f s w j d f t i b e t v d d f t t g m p o c p b s e f e 4 8 . ; 6 ; M F D t p o j u t q r b u q s n . b d d p v o u j o h g s 4 4 0 8 & p g u f u p u b n M F D t j o u f d p v o u s z 0

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SIPT i bwf qrbzf e b qjwubnsprh jo cpptujoh u f qbsjdjqbujpo pgsf ubjm jowf tupst jo u f n vwbnv oet jo evtsuz0 Bz n jyhujoh cf i bwjvsnx f bl of ttf t evsjuh vodf subjo n bsl fuqf sjpet. SIPT bttjtujowf tupst jo tbwjoh boe jowf tujoh tztuf n bujdbm bdsptt wbsjpv t n bsl fu dzdrft0Ti f n pou m jognpx t joup n vwbnv oet u spvhi SIPT i bwf x juwf ttf e

bsf n bsl bcrh hspx u i usbf dupsz. tvshjoh gspn ₹: 2077 cjmjpo jo Mbsdi 423; up ₹36408 cjmjpo jo Mbsdi 4245. sf qsf tf ojoh b Cpn qpvoe Aooov bm Gspx u Rbuf )CAGR+pg3706& 0Ti jt tvshjoh dbo cf busjcvuf e up u f rpx f sn jojn vn jowf tun fouf r vjvf n fouf gspSIPT. x i jdi i bwf n bef n vwbnv oet jowf tun fouf n psf bddf ttjcrh. f wf o gsp rpx f sjodpn f i pvtfi pret0



**As of May 2023, the average monthly assets under management (AUM) in cities beyond the top 30 (B30) amounted to ₹7.30 trillion, a substantial increase from ₹1.39 trillion in March 2014.**

**Iqf uhdvlaj s hqhwdvtr q lq Uhp lxxuedq dvg Wuedq Ghr j uds klhv**

At pgMbz 4245. u f bwf sbhf n pou m bttf ut voef sn bobhf n fou)AUM+jo djyf t cf zpoe u f upq 52)B52+bn pvouf e up ₹9052 usjmjpo. b tvctuboujbnjodsf btf gspn ₹305; usjmjpo jo Mbsdi 42360Ti jt B52 Mpou m Awf sbhf AUM)MAAUM+hspx u sf gndt b Cpn qpvoe AooovbnGspx u Rbuf )CAGR+pgbqqspjy n buf m3; 0 & cf ux f fo Mbsdi 4236 boe Mbz 42450Ti f l f z esjw s pgui jt hspx u jt u f f yqboejoh qsf tf od f pgejtusjcvpst jo B52 sf hjpot0 CRISIL Rf tf bsd i f n qi btjft u bun psf spcvtudpoof djpot cf ux f fo joejwjevbm

ejtusjcvpst. uf di oprhzbepqjpo. boe jodsf btf e jowf tupsjowf sf tvevf up jn qspwf e ejtqptbcrh jodpn f x jm dpousjcvuf up tuspoh AUM hspx u jo B52 hf phsbqi jf t0

Addpsejoh up ebub gspn u f Attpdjbjpo pg Mvwbvfoet jo loejb)AMFI+jo Mbz 4245. 39& pgu f upbnbttf ut jo u f n vwbnv gvoe joevtsuz x f sf tpsvdf e gspn B52 djyf t0Cpotjef sjoh u f voef s/qf of usbjpo jo B52 djyf t. b tjohjgdbouqpsjpo pgu f joevtsuz(t hspx u jt fyqf duf e up dpn f gspn u f tf sf hjpot0

**₹ 5863A)**

Mpou m jognpx t joup n vwbnv oet u spvhi SIPT i bwf sf bdi f e ₹36408 cjmjpo jo Mbsdi 42450

**NF lqgxvw&AWN w vxvdlq d gr xedh1 glj lws d f h ehvz h hq Flvf d v 6465 dvg 646:**

Ti f loejbo Mvwbvfoet jo loevtsuz(t Awf sbhf Attf ut Uoef s Mbobhf n fou)AAUM+tuppe bu ₹6305 Lbl i Cpsf )₹6305 Tsjmjo+gsp Aqsjm 2450Gpjoh gpx bse. dpoujovf e hspx u i x jmf esjw o cz u f qjdl vq jo dpsqpsbf f bsojoh. hspx joh ejtqptbcrh jodpn f boe tbwjoh. gjobdjbjrbujpo pgtbwjoh boe e f f qf s sf hjpobnqf of usbjpo boe bx bsf of tt0



# Management Discussion ' Analysis

## Cr p sdq&Pyhuylhz ”

### Bdf nj ur xqg

Etubcrjti fe jo 4225 boe i f ber vbsf sf e jo Ai n f ebcbe. Psvef ouCpsqpsbf Aewjtpsz Sf swjdf t i bt f n f shf e bt pof pgloejb(t sbqje m hspj joh gobodjbm tf swjdf t hspvqtOWju befejdubf e uf bn pg3.33; i jhi mtl jmfhe qspg ttjpo brh boe btuspoh of ux psl pg48.; 6; x f m usbjof e boe r vbrjgf e di boof nqbsuf st. x f i bwf tf dvsf e b qspn jof ouqptjupo bt pof pgü f upq n vwbngoe ejtuscjvupst jo uf sn t pgbttf ut voef sn bobhf n fouboe dpn n jttjpo sf df jw e0

Ovstvddf tt tuf n t gspn pvsvojr vf cvtjof tt/up/cvtjof tt/up/dpotvn fs )B4B4C+n pef mdpn qrh n fouf e cz pvsuf di oprphz/esjwf o jowf tun fou boe gobodjbnif swjdf t qrbuqsn 0Ti jt dpn qsf i f otjwf baqspbdi bmpx t vt up p?f sf oe/up/f oe tpmjpot dsvdjbmgps ejtuscjvujoh gobodjbnqspvdu0



**As of March 31, 2023, the Company's AUM from the mutual fund distribution business grew by 13.6% YoY to ₹561,890 million, with 93.5% of total AUM being equity-oriented.**

Oqf sbjoh u spvhi 342 rdbujpot bdsptt 43 tubf t. x f i bwf f tubcrjti fe b spcv tu ejhjbunqsf tf odf up dbuf s up u f f wpmjoh of fet pgpvs drijf out 00vstf swjdf t jodmfef n vwbngoe ejtuscjvujpo. jotvsbodf qspvdu. t updl cspl joh. obypobnqf otjpo tdi f n f t. vorjtuf e tf dvsjuf t. cpoet. gyf e ef qptj. qpsugrjpn bobhf n fou

tdi f n f t. brf sobjwf jowf tun fouy oet. tn bmalbt f t. boe qf f s/up/qf f s rfoejoh0

Wju pvsfyuf otjwf sf bdi . bewbodf e uf di oprphz. boe ejwf stf qspvdu p?f sjoht. x f i bwf f bsof e b sf qvubcrh qptjupo bt b usvuf e ejtuscjvups pg gobodjbnqspvdu jo loejob0

Yhulf dor	L h&N hulf v -Fb6467.	Ratvir up v
NxwdoFxqgv	AUM<₹9: 50'• 4 n jmjpo Np0pgjowf tupst<59275 Lbd Np0pgMFDt<6: 0 8• AUM qf s MFD<₹642 n jmjpo AUM qf s jowf tups<₹428 n jmjpo Np0pgAMCt bttpdjbuf e x ju 7•	<b>Fxqg' Bd' du'</b> Oorjof jowf tun fou b qrbuqsn u bup?f st b vbsjf uz pg jowf tun fou qspvdu  <b>RuxghqvCr qqhf w'</b> Vjsv bm p?jdf gps MFDt sf hjtuf sf e x ju vt0
Iqvxudqfh	Psf n jvn <₹8078 n jmjpo Np0pgqprjdf t<506806• Awf sbhf qsf n jvn qf sqprjdz<₹428 n jmjpo Np0pgrijgf jotvsbodf dpn qbojft bttpdjbuf e x ju /7•	<b>Rr df&amp;z r uqg'</b> Ao porjof qrbuqsn x i jdi p?f st b vbsjf uz pgjotvsbodf tpmjpot

# 6 > 11 81

Np0pgMFDt gsn joh b tuspoh of ux psl pgx f m usbjof e boe r vbrjgf e di boof nqbsuf st.0

**Flqdaqf ldo) P s hudwr qdoRhuir up dqfh**

Rduwf x aduw - ₹ lq f ur uh. -Cr qvr dgdvng.	Fb167	Fb166	br b - ( .
Crptjoh Attf ut Uoefs Mbobhf n fou	783; ;	6; 695	350&
TpubnRf wf ovf gpn Oqf sbjpot	83305	6720	570&
Oqf sbjoh Pspgu	39505	33704	720&
Oqf sbjoh PspguMbhshjoh )& +	4: 0&	470&	4: cqt
PspguA* f s Tby	33809	: 205	670&
PspguA* f s Tby Mbshjoh )& +	3; 0&	390 &	35 cqt
Ebsojoh Pf s Si bsf	4: 0&	3; 0&4	670&
Rf w so Oo Awf sbhf Nf uWpsu	5; 0&	6200&	/32 cqt

**Bxvlqhw Pyhuylhz**

**Assets Under Management**

At pgMbsdi 53.4245. u f Cpn qboz(t AUM gpn u f n vwbngoe ejtusjcvjpo cvtjof tt hsf x cz 350& YpY up ₹783.; ; 2 n jmjpo. x ju ; 50& pgupbnAUM cf joh f r vjuz/psj of e0Gsp x u jo AUM x bt rne cz Sztu f n bujd lowf tun fouPrbo )SIP+ gpx t ' bdr vjtjupo pgKbsvz(t n vwbm gyoe grjpt0Wf f oef e Mbsdi 4245 x ju b n pou r n SIP gpx pg₹739 dspf. x ju bm ptub tf dpoe svqf p ghsppt jogpx dpn joh gpn SIP0

**Revenue from Operations**

Rf wf ovf gpn pqf sbjpot hsf x 58& YpY up ₹83305 dspf t. rne cz 55& hsp x u jo zf bsrn bwf sbhf bttf ut voef s n bobhf n fou)AUM+ jo u f n vwbngoe wf s jdbmdpvqrne x ju jotvsbodf sf wf ovf t bm ptuepvc rjoh0

**Operating Profit**

Oqf sbjoh qspgut hsf x 73& YpY up ₹39505 dspf. rne cz u f cf of gut ppgqf sbjoh rfw sbhf boe b rbshf s ti bsf pglotvsbodf jo pwf sbmsf wf ovf dpn qptjupo

**Profit After Tax**

PspguA\* f s/by hsp x u bu6704& YpY x bt trjhi uztrpx f s u bo pqf sbjoh qspguhspx u OTi jt x bt evf up i jhi f s ef qsf djbyjo f yqf of evf up u f bn psjbyjo pgbn pvouqbj e po bddpvou pgbdr vjtjupo pgKbsvz bttf ut 0Df qsf djbyjo f yqf of t x f sf i jhi f s cz 9; 0&2& YpY0

**Gur z lqj wkh edvh r i NFDv**

At qbsupgpvscvtjof tt tusbf hz. pvs Cpn qboz jt bdywf r n gpdvtf e po u f bhhsf ttjwf f yqbotjpo ppgvsv Mvwbm Fvoe Djtusjcvpst )MFDt+ x i p t f swf bt u f c bdl cpof ppgvsv pqf sbjpot0At pg Mbsdi 53.4245. x f i bwf tvddf ttgym f n qbof rne 440& pgu f upbnMFDt jo u f dpvusz. ef n potusbjoh pvtstuspo h n bsl f uqsf tf odf 0

Ti f sf jt b hsp x joh sf dphojjpo bn poh MFDt sf hbsejoh u f jn qpsubodf pgdprncpsbjoh x ju u f di oprphz/ cbtfe qrbuqsn t up t f swf u f js djf out f ?jdjf ouz boe x f bsf dbajbrjtjoh po u f jt pqqpswouze0Cvssf ouz u f qf of usbjpo pgMFDt x ju jo u f dpvusz sf n bjot sf rdujwf r n rpx 0Wi jrj bqspjyn buf r n 408 n jmjpo jotvsbodf bhf out bsf pqf sbjoh jo loejb. u f ovn cf s pgAMFI Rf hjtusbjpo Nvn cfs)ARN+i p r e st buv psjfe joejvjevbnm vwbngoe ejtusjcvpst jt lvtu 3044 rbl i OTi jt i jhi rjhi ut u f tjhojgdbou qpu f oujbnps hsp x u bt n psf MFDt f ouf s u f joevtusz0

Wf boujdbuf u burt u f joevtusz busbdut tjhojgdbouovn cf s pgMFDt. pvs Cpn qboz x jmf yqf sjf odf jodsf n foubm cf of gut 0Bz bdywf r n qvstvoh u f f yqbotjpo ppgvsv MFD of ux psl boe rfw sbhjoh u f oprphz/esjwf o qrbuqsn t. x f bjn up tuf ohu fo pvs qptjupo jo u f n bsl f uboe fo i bodf pvstf swjdf t up djf out bdsptt u f dpvusz0

**95%** W W

Oqf sbjoh qspgut hsf x 73& YpY up ₹39505 dspf. rne cz u f cf of gut ppgqf sbjoh rfw sbhf boe b rbshf s ti bsf pglotvsbodf 0

**Cur vv Uhadaj r wkhur gxfw dnh lqvudqfh**

Ti spvhi jut n vnrj/qspveduejtusjcvjpo qrbuqsn . Psvf oui bt f ?f djuwf r n vjrtf e jut f yf otjwf MvwbmFvoe Djtusjcvps )MFD+of ux psl OTi f Cpn qboz i bt tusbf hjdbm rfw sbhf e u jt of ux psl up ubq joup u f qpu f oujbnpgdsptt/tf rjoh jotvsbodf qspvedut0Psvf oui bt tvddf ttgym dpowf sf e 9.972 f yjtjoh MFDt boe u f js gpn r n n f n cf st joup -Pjoup gSbrtqf stpot()POSP+ f n qpx f sjoh u f n up t f mjotvsbodf qspvedut bt x f r n Ti jt jobjbywf i bt tjhojgdbou r n dpousjcvf e up u f hsp x u pgtjotvsbodf sf wf ovf t. bdi jf vjoh b sf n bsl bcrh Cpn qpvoe AooovbnGsp x u Rbu f )CAGR+pg83& gpn FY4242 up FY4245. brnf jut usbjoh gpn b sf rdujwf r n rpx cbt f 0lo u f dvssf ougobodjbnzf bs )FY4245+ jotvsbodf sf wf ovf t dpotjwuf 330& pgPsvf out pwf sbmsf wf ovf tuf bn OTi jt ejwf stjgdbjupo pgsf wf ovf t pvsdf t i jhi rjhi ut u f tvddf ttgym joutf hsbjpo pgtjotvsbodf p?f sjoht x ju jo Psvf out dpn qsf i f otjwf n vnrj/qspvedu ejtusjcvjpo qrbuqsn . tuf ohu fo joh u f Cpn qboz(t gobodjbnqf gspn bodf 0

# Management Discussion ' Analysis

# ₹ > 1444

OvsSIP jogpx t dpvræ sf bdi bqqspjyn buf m ₹8.222 dspsf gps u f gt dbnzf bs 4245/42460

### **Eqfrxudj laj ) Egxfdwqj NFDv w extlg GudqaduFæz v**

Psvæf oui bt bdi jf wf e bejtjodjwv qptjyjo jo u f sf ubjnx f bni n bobhf n f ou tf hn f ou f obcrjoh u f Cpn qboz up hf of sbuf hsbovrbs gpx t 0Ti jt hsbovrbs cvtjof tt cppl qspwjeft t btpjre gvoebjyjo boe foi bodf t vjtjcyjuz po of utbrft qf gpsn bodf 0lo b tjhojgdbou n jrftupof . u f n pou mSztuf n byd low tun f ouPrbo )SIP+jogpx gps Mbsdi 4245 tvsqbtte u f ₹722 dspsf n bsl gps u f gstuujn f . bn pvoijoh up ₹739 dspsf 0 Eysbqprubjoh u jt ghv sf boovbm pvs SIP jogpx t dpvræ tvsqbt ₹8.222 dspsf gps u f gt dbnzf bs 4245/42460Ti jt bn pvout up 33& pgu f pqf ojoh AUM )Attf ut Uoef s Mbobhf n f ou gps FY42460Ti vt. SIPT tf swf bt bspcvtupshbojd hspx u esjwv s gps Psvæf ou p? f sjoh qspn jt joh qsptqf dt gps u f g u w s f 0

### **Affhdudwng Gurz vk j r laj Fræz dug**

Ti f gwpv s bcrfh joevtusz dpoejypt bsf qspwjejoh bo beejyjpobncpptuup pvs cvtjof tt 0luuppl Psvæf oubqspjyn buf m 38 zf bst up bdi jf wf bo Attf ut Uoef s Mbobhf n f ou)AUM+pg ₹32.222 dspsf 0 Hpx f w s jo b sf n bsl bcrfh g bu x f n bobhf e up t dbrfh juvq up ₹72.222 dspsf jo rhtt u bo tjy zf bst 0Ti jt sbaje hspx u usblk dpsz boe u f qsf tf odf pgbusbdujwv jopshbojd pqapsu ojyf t brjho x f mx ju u f tuspoh jowf tupsf ou vtjbntn upx bset n vwbng oet 0At b sf tvra Psvæf oujt x f m qptjyjo pof e up dbqjbrjt po u f tf gdupst boe i bt bn qrn sppn gæstjhojgdbou hspx u . bjn joh up sf bdi u f n jrftupof pg ₹3.222 dspsf AUM x ju jo u f of yu u sf zf bst 0Ti jt qspk djujo sf ghdt pvs dpogef odf jo u f Cpn qbozt qpu ojbnmp rfw sbhf n bsl f uezobn jdt boe dpoujovf bo vxq bse hspx u usblk dpsz 0

### **Vkuhdw0Tl vnv dag Cr qf huqv**

Ti f Cpn qboz bdjwv mæjef ojgft boe f vbmrbu f t vbsjpv t pvsdf t pgsjtl . bsf bt pgjn qbdu boe f w out . brrpoh x ju u f js voef smjoh dbvtt boe qpu ojbnm dpotf r vf odf t 0T p f otvs f ? f djuwv s jtl n bobhf n f ou u f i f bet pgej? f sf ou ef qbsun f out boe tf ojps n bobhf n f ou joejvjevbrnx ju jo u f pshbojt bjyjo . voef s u f hvjebodf pgu f Bpbse ps Rjtl Mbobhf n f ou Cpn n ju f f . bsf sf tqpotjcrfh gps ef wf rpa joh s jtl n jyhbjyjo qrbot boe f otvsjoh u f jstvd f tt g n jn qrn f oubjyjo 0

Ti f lfz s jtl t u buu f Cpn qboz dvssf ou m g d v t f t po dbo cf cspberm dbuf hpsjtf e joup jowf sobnboe fyuf sobm s jtl t . f odpn qbtjoh bsf bt tv di bt ut di oprphjdbnsjtl t . gobodjbsjtl t . pqf sbypobnsjtl t . tusbf hjd cvtjof tt s jtl t . rhbntboe sf hvrbupsz dpn qrbodf s jtl t . dzc f s t f d v s jz s jtl t . dpn qf u j y j o s jtl t . boe s jtl t b t t p d j b u f e x j u j o u f m f d u v b m q s p q f s u z s h i u t 0 D v s j o h u f s j t l j e f o j g d b y j o q s p d f t t . b m l f z s jtl t bsf b t t f t t e r v b r j u b j w v m b o e r v b o u j u b j w v m u p e f u f s n j o f u f j s r j l r j i p p e p g p d d v s s f o d f b o e u f q p u f o j b n m b h o j u e f p g u f j s j n q b d u 0

Rjtl b t t f t t n f o u j o v p w f t v b s j p v t n f u i p e t u p h s b e f s j t l t b o e f v b m r b u f u f q s p c b c j r j u z p g u f j s p d d v s s f o d f b o e u f f y u f o u p g e b n b h f u f z d p v r æ d b v t f 0 T p n j u h b u f u f t f s j t l t . u f C p n q b o z g æ n v r b u f t b s j t l n j y h b j y j o t u s b u f h z u b u j o w p w f t j e f o j g j o h v b s j p v t p a q j p o t g æ n b o b h j o h u f s j t l t . f v b m b j y j o h u t p q a j p o t . b o e q s f q b s j o h b o e j n q r n f o u j o h s j t l u f b u n f o u q r b o t 0 T i f t f t u s b u f h j f t n b z j o d m e f j n q r n f o u j o h o f x j o u f s o b m d p o u s r r t b d d f q u j o h d f s b j o s j t l t . p c u b j o j o h j o t v s b o d f d p w s b h f . b o e . x i f o o f d f t t b s z . b w p j e j o h b d j u j w f u t b u a q p t f v o b d d f q u b c r n s j t l t 0

Ti spvhi b dpn qsf i f otjwv boe qspbdjwv bqqspsdi up s jtl n bobhf n f ou u f Cpn qboz tusjwv t up jef ojwv . b t t f t t . boe f ? f djuwv m n jyhbjyjo s jtl t bdsptt jup pqf sbjypt up tbg hvbse jtl jowf sf tut boe f otvsf tv t u b j o b c r n h s p x u 0

### **Cr p s hwlr q Tlvn"**

Ovs n bsl f ujt tvclf duup jowf ot f dpn qf u j y j o g æ n f y j t j o h b o e o f x q r b z f s t . x i j d i n b z j n q b d u p v s n b s l f u t i b s f b o e p w s b m j o b o d j b n a f g æ s n b o d f 0 Ti f g o b o d j b n i f s w j d f t j o e v t u s z j t f y q f s j f o d j o h s b a j e f w p m j y j o . e s j w v o c z u f d i o p r p h j d b n t b e w b o d f n f o u t b o e d i b o h j o h d v t u p n f s q s f g f o d f t 0 T i j t f w p m j y j o p a q o t u f e p p s g s q p u f o j b m d p n q f u j y j o g æ n o f x f o u s b o u t x i p r f w s b h f u f d i o p r p h z u p p ? f s q s p e v d u t b o e t f s w j d f t r j i f p v s t 0

Tp bees f t t u j t s j t l t . p v s C p n q b o z q s p b d j w v m b l f t n f b t v s f t u p t u b z b i f b e p g u f d p n q f u j y j o 0 W f q s j p s j y t f d p o u j o v p v t r æ v q h s b e j o h p v s u f d i o p r p h z j o g b t u s v d u s f b d s p t t v b s j p v t b t q f d u t p g p v s c v t j o f t t . j o d m e j o h t b r f t . s j t l n b o b h f n f o u g s b e e f u f d j y j o . d r j i o u t f s w j d f . b o e t w r f n f o u 0 B z j o d p s q p s b j o h u f r b u f t u f d i o p r p h j d b n e f w r p a n f o u t j o u p p v s q r b u g æ n . x f f o t v s f u b u x f s f n b j o d p n q f u j y j w v b o e d b o f ? f d j w v m n f f u u f f w p m j o h o f e t p g p v s d v t u p n f s t 0

Wf brrp n bjobjo bo f ? jdfj ouboe dptu f ? f djuwv pqf sbjyjo . dpousjcvujoh up tv t u b j o f e q s p g u b c j r j u z b o e h s p x u 0 Ovs Cpn qboz jt dpn n ju f e up qrbdjoh dvtupn fs/df ousjdjz buu f dpsf pgpvs pqf sbjypot 0Wf d pot ubou m tusjwv up foi bodf u f dvtupn f s f y q f s j f o d f b o e j n q s p w p v s f r b j y p o t i j a t . f o t v s j o h u f j s t b u j t g d u j y j o b o e r p z b n æ z 0

Bz f n csbdjoh u f d i o p r p h j d b m b e w b o d f n f o u t . n b j o u b j o j o h p a q s b j y p o b m f ? j d j f o d z . b o e g d v t j o h p o d v t u p n f s / d f o u s j d q s b d j u d f t . x f n j u h b u f u f s j t l t b t t p d j b u f e x j u j o u f o t f d p n q f u j y j o j o u f n b s l f 0 T i f t f t u s b u f h j f t f o b c r n v t u p b e b q u u p u f d i b o h j o h r b o e t d b a q b o e n b j o u b j o b d p n q f u j y j w v f e h f j o u f f g o b o d j b n t f s w j d f t j o e v t u s z 0

### **Tj x adw u& Ckdqj hv**

Ti f Cpn qboz pqf sbuf t jo bo f o w j s p o n f o u x j u p o h p j o h b o e t j h o j g d b o u s f h v r b u p s z d i b o h f t b o e j o d s f b t f e t d s v u j o z 0 R f h v r b u p s z s j t l t i b t

**It took Prudent approximately 16 years to achieve an Assets Under Management (AUM) of ₹10,000 crore. However, in a remarkable feat, we managed to scale it up to ₹50,000 crore in less than six years.**

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#### Ps hudvr qdoTlvn

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jn qrfin f oujpo qspdf t. u f Cpn qboz  
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# Management Discussion ' Analysis

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## Ths xvdlr q Tlvn

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Gjwfo u f f wf s/di bohjoh f yqf dbjpot pgtubl fi p ref st. sf qvubjpo sjtl jt ezobn jd boe dbo wbsz bdsptt ej? f sf ou hf phsbqi jdbnsf hjpot. dpn qbojft. boe joejwvbrt0A sjtl u bubsjft jo pof bsf b pgu f cvtjof tt dbo qpu oybnm of hbjw r b? f duu f Cpn qboz(t pvf sbmsf qvubjpo0 Fvsu f sn psf . bt lf z tubl fi p ref st qf sdf jw . boz usbotbdjpo. jowf tun fou ps f wf oudbo f spef usvtujo u f Cpn qboz(t jowf hsjuz boe dpn qf uf odz0

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Bz qspsjytjoh sf qvubjpo sjtl n bobhf n fou u f Cpn qboz bjn t up n bjoubjo jut jowf hsjuz. cvjra usvtubn poh tubl fi p ref st. boe tbg hvbse jut tuboejoh jo u f joevtus0Ti f Bpbse(t f ohbf n fou jo ef wf rpaqjoh boe jn qrn f oujoh b dpn qsf i f otjw tusuf hz. dpv qrie x ju tusjduqrijdz bei f sf od f . qrbzt b dsvdjbm sprh jo n jyhbjoh sf qvubjpo sjtl t boe qsf tf swjoh u f Cpn qboz(t sf qvubjpo gps jowf hsjuz boe dpn qf uf od f 0

**By implementing a robust risk management framework and involving key stakeholders, the Company aims to proactively address risks, safeguard shareholder value, and promote a culture of risk awareness and mitigation throughout the organisation.**

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Ti f Bpbse pgDjsf dupst pgu f Cpn qboz pvf stff t u f sjtl n bobhf n fou f? psut0 lui bt f tbc rji f e b ef ejdbuf e Rjtl Mbobhf n fouCpn n juf f )RMC+ gps gsn vrbjoh boe sf wj x joh sjtl n bobhf n fouqspdf ttf t boe dpousprt0 lo dpn qrijbodf x ju u f SEBI Ljtjoh Rf hvrbjpot. u f Cpn qboz i bt bepquf e b Rjtl Mbobhf n fouPrijdz up dsf buf boe tbg hvbse ti bsf i p ref swbmf cz n jojn jtjoh qpu oybnm sf bt boe rpttf t boe jef uygjoh boe dbqjbrjtjoh po pqqpsv ojuf t0Ti jt qrijdz f otvsv t u bu f? f djw sjtl n bobhf n foujt jowf hsbmp f wf sz f n qrpzf f (t sprf0

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rhw rti voef su f hvjebodf pgu f Bpbse psu f Rjtl Mbobhf n fouCpn n juf f . bsf sf tqpotjcrh gpef wf rpaqjoh sjtl n jyhbjoh qrbot boe f otvsvjoh u f js f? f djw jn qrn f oubyjo0

Bz jn qrn f oujoh b spcvtusjtl n bobhf n fougn fx psl boe jowprijoh lf z tubl fi p ref st. u f Cpn qboz bjn t up qspbdjw r beesf tt sjtl t. tbg hvbse ti bsf i p ref swbmf . boe qspn puf b dvnsvf pgsjtl bx bsf of tt boe n jyhbjoh u spvhi pvuu f pshojtbyjpo0

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Ti f sbaje f wpmjpo pgiogsn bjpo uf di oprphz i bt boe x jmalpoujovf up sf wpmjpojt f u f n bsl f yoh. usbejoh. ejtuscvjpo. boe tf urfn f oupgn vwrbm goet boe pu f s gobodjbnm qspevdt0 Ti jt ezobn jd roetdbqf qsf tf out cpu pqqpsv ojvft boe di brnhoft gps Psvf out cvtjof ttf t0Ti f Cpn qboz sf dphojt f u f dsjydbnsprh pgjut IT dbqbcjru jo f otvsvjoh u f f? jdjf ou pqf sbjpo boe qf gsn bodf pgjut wbsjvvt cvtjof ttf t. n bljoh jub lf z esjw s pgu f Cpn qboz(t tvddf tt0

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dpoof djwuz boe u f qspwjtjpo pg qf st pobrijt f e wbm f /beef e qspevdu t boe tf swjdf t0Ti f Cpn qboz sf dphojt f t u f usbot gsn bujw f qpuf oujbnpguf di oprphz jo ef ijw f sjoh tv qf sjps djf ouf yqf sjf od f t boe sf n bjot ef ejdbuf e up i bsof ttjoh u f tf bewbodf n f out up qspwjef joopvbjw f boe dvtupn jtf e tpmujpot up jut djf out 0

**Hxp dq Thvr xuf h**

Psvf oubdl opx rnehf t u bujt dvrw sf boe i vn bo dbqjubnqrbz b vjbnsprij o esjwjoh u f tvddf tt pgjut cvtjof tt0At pgMbsdi 53.4245. u f Cpn qboz i be bx psl gsd f dpn qsjtjoh 329: tl jmf e boe ubrfou f e joejwjevbrt0Rf dphojtjoh u f jn qpsubodf pgdv rjwubjoh b tprje gvoebujpo pg l opx rnehf boe fyqf sjtf g s u f g w s f . Psvf ougdvtf t po busbdjoh. usbjohjoh. boe sf lbjohjoh zpvoh f n qrpz f f t 0

Tp g t u f s b n p u j w b u f e b o e q s p e v d j w f x p s l g s d f . P s v f o u i b t j n q r i n f o u f e w b s j p v t q p r i j t f t u p j o d f o u j w t f j u t f n q r p z f f t . j n q s p w f s f u f o u j p o s b u f t . b o e f o i b o d f p w s b m q s p e v d j w u z 0 T i f t f q p r i j t f t b s f e f t j h o f e u p d s f b u b q p t j u w f x p s l f o w j s p o n f o u s f d p h o j t f . b o e s f x b s e f n q r p z f f d p o u s j c v u j p o t . b o e q s p w j e f p q q p s w o j u j f t g s q s p g t t j p o b m h s p x u i b o e e f w f r p q n f o u 0

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**Ep s & h h Eaj dj hp hq w A f w y l v l w h M w w**  
-Date: 1 April 2022 to 31 March 2023)

**National Voluntary Blood Donation Day**  
): “ October “3““,

Oo p d d b t j p o p g N b u j p o b n V p m o u b s z B r p p e D p o b u j p o D b z . x f i b w f b s s b o h f e b c r p p e e p o b u j p o e s j w f x i f s f E n q r p z f f t . u f j s g j f o e t . d p n r h b h v f t . q b s w o f s t i b w f a b s u j d j a b u f e b o e D p o b u f e B r p p e 0

**Christmas Potluck Lunch Party**

Oo Ew f p g C i s j t u n b t . x f i b w f p s h b o j \$ f e q p u m d l m o d i q b s z x i f s f f n q r p z f f t d b o c s j o h u f j s g w p s j u f g p p e u p c f t i b s f e x j u f w f s z p o f 0

**Mental Health Awareness Month**

Tp q s p n p u f M f o u b n W f r t c f j o h b o e M j o e g r o f t t j o u f W p s l q r b d f . x f i b w f b s s b o h f e t f t t j p o u p d p w f s d s v d j b n p a j d t p g t u f t t q s f w f o u j p o . t z n q u n t p g n f o u b m i f b n u i . e f q s f t t j p o b o e n j o e g r o f t t j o u f W p s l q r b d f 0

**Summer Kick o Ice cream Party**

C p p n t v n n f s l j d l p ? j d f d s f b n q b s z x b t b s s b o h f e u p c f b u u f S v n n f s H f b u 0

**Relish the taste of Monsoon with Deep Fried Fritters**

W f i b w f b s s b o h f e ” D f f q F s j f e F s j u f s q b s z f f u p s f i j t u u f u b t u f p g n p o t p p o 0

**International Yoga Day**

Tp s b j t f b x b s f o f t t b c p v u z p h b b t b i p r j t u j d q s b d j d f g s n f o u b n b o e q i z t j d b m x f m e f j o h x f i b w f b s s b o h f e ” Y p h b u z p v s D f t l f f t t t j p o 0

**New Year(s Eve**

B s b j o T f b t f s Q v j \$ x b t b s s b o h f e p o p d d b t j p o p g ” N f x Y f b s t E w f f

**Celebration of Makarsankranti**

M b l b s t b o l s b o u x b t d f r h c s b u f e c z p s h b o j \$ j o h g t u j v b n t q f d j b n m o d i g s E n q r p z f f t 0

**International Women(s Day “3““**

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**Plantation Drive**

W f i b w f p s h b o j \$ f e P r b o u b u j p o E w f o u p d s f b u f b x b s f o f t t p o n b o z f o w j s p o n f o u b n j t t v f t r j t f e f g s f t u b u j p o . f s p t j p o p g t p j m e f t f s j g d b u j p o j o t f n j / b s j e b s f b t . h r p c b n x b s n j o h b o e i f o d f

f oi bodjoh u f cf bvuz boe cbrbodf pgü f f o w j s p o n f o u 0

**Dlvf adlp hu**

*Statements in the Management Discussion and Analysis that describe the Company’s objectives, projections, estimates, and expectations may be considered “forward-looking statements” under the securities laws and regulations. Actual results may differ from those stated or implied. Economic conditions affecting demand-supply and price conditions in domestic and international markets are crucial factors that could affect the Company’s operations. Government regulations, tax laws, other statutes, and other incidental factors affect how the Company operates.*

# Notice

of 86<sup>th</sup> Annual General Meeting

NOTICE jt i f sf cz hjw o u buu f 42<sup>u</sup> )Tx f ouj u +AooovbnGf of sbm Mf f uoh pgu f n f n cf st pgPsvf ouCpsqpsbf Aewjtpsz Sf swjdf t Ljn juf e )CIN<L; 3342GJ4225PLC26467: +x jmf i f re po Tvf tebz. 4; <sup>u</sup> ebz pgAvhvtu 4245 bu3Q2 q0n 0u spvhi Vjef p Cpog sf odjoh)Vc+10u i f sAvej p VjtvbnMf bot )OAVM+up usbot bdu u f gmpx joh cvtjof ttf t<

## Puglqu&Bxvlqhv”

52 Tp sf df jwf . dpotjef sboe bepqui f Avejuf e Suboerprof FjobodjbnSub n f out pgu f Cpn qboz gsu f Fjobodjbm Yf bsf oef e 53<sup>u</sup>Mbsdi . 4245 boe u f Rf qpsupgu f Bpbse pgDjsf dupst boe Avejupst u f sf po boe u f Avejuf e Cpotrjebuf e FjobodjbnSub n f oupgu f Cpn qboz gsu u f FjobodjbnYf bsf oef e 53<sup>u</sup>Mbsdi . 4245 boe Rf qpsupg Avejupst u f sf po0

”TEUPMED VHAV u f Avejuf e Suboerprof boe Cpotrjebuf e FjobodjbnSub n f out pgu f Cpn qboz dpn qstjoh pgBbrbdf Si ff ubt buMbsdi 53. 4245. Pspgu boe Lptt Addpvou Cbti Frpx Sub n f ouboe Sub n f ou pgCi boh f jo Er vjuz gsu u f zf bsf oef e po u buebf brpoh x ju tdi f evrht boe opuf t u f sf po boe u f Bpbset (Rf qpsu boe Avejupst (Rf qpsubt buMbsdi 53. 4245. bt djsdvrbuf e up u f n f n cf st x ju u f Npjd f pgAooovbnGf of sbnMf f uoh boe tvcn juf e up u jt n f f uoh cf boe bsf i f sf cz sf df jwf e. dpotjef sf e boe bepqu f eff

62 Tp ef drbsf gobn ejwef oe pg<sup>3072</sup>)Rvqf f Oof boe Fj\* z Pbjt b+qf s Er vjuz Si bsf pg<sup>71</sup>/f bdi gsu f FjobodjbnYf bsf oef e po 53<sup>u</sup>Mbsdi . 42450

”TEUPMED VHAV u f gobn ejwef oe pg<sup>3071</sup>/qf sf r vjuz ti bsf gsu u f FjobodjbnYf bs4244/45 cf boe jt i f sf cz ef drbsf e boe bqqsprf e boe u f tbn f cf qbje up u ptf ti bsf i prfst x i ptf obn f bqqbst jo u f sf hjtuf spg n f n cf st bt po Fsjebz. Avhvtu3: . 4245. cf joh u f sf dpse ebf gsu f qvsqptf pggobn ejwef oe ff

72 Tp bqqpjoub Djsf dups jo qrbdf pgM0Si jsiti Gpwjoeci bj Pbuf n)DIN<2245; 954+. x i p sf ysf t cz spubjpo boe. cf joh f rjhjcrf. p? f st i jn tf rggpsf /bqqpjoun f ou0

”TEUPMED VHAV M0Si jsiti Gpwjoeci bj Pbuf n)DIN< 2245; 954+. Djsf dups pgu f Cpn qboz. x i p sf ysf t cz spubjpo buu jt n f f uoh boe cf joh f rjhjcrf p? f st i jn tf rggpsf / bqqpjoun f ou cf boe jt i f sf cz sf /bqqpjouf e bt Djsf dups pg u f Cpn qboz. rjbc r h up sf ysf cz spubjpo ff

## Us hf ldoBxvlqhv”

82 Vr ds sur yh lqf uhdv lq uhp xqhudvr q r i N u l k l u l v k Grylqgekd l R d v h o - D I O ” 4 4 6 7 • ‘ 7 6 . 0 a k r d h l p h D l u h w u d q g C E P r i v k h C r p s d q & ”

Tp dpotjef sboe jg u pvhi ugu qbtt x ju psx ju pvu n pejgdbjpo u f gmpx joh sf tpmjpo bt b Us hf ldo Thvr avr q”

”TEUPMED VHAV qvstvbouup u f qspwtjpot pgSf djpot 3; 9. 3; : boe pu f s bqqrjabc r h qspwtjpot sf be x ju Sdi f evrh V pgu f Cpn qbojft Adu 4235 )-u f Adu(+ jgboz boe Rvrht n bef u f sf voef sboe pu f s bqqrjabc r h qspwtjpot pgu f Sf dvsjyft boe Eydi boh f Bpbse pgloejb )Ljt uoh Oc rjhbjpot boe Djt drptv sf Rf r vj s f n f out +Rf hvrbjpot. 4237. jgboz )jodme joh boz tubw upsz n pejgdbjpo)t+ps sf /f obdn f oujt+u f sf pg gsu u f y n f cf joh jo gsd f +boe u f f obc rjoh qspwtjpot pgu f Asjd rht pgAtt pdjbjpo pgu f Cpn qboz. bqqsprwbnpgu f Mf n cf st pgu f Cpn qboz cf boe jt i f sf cz bddpsef e up jodsf bt f sf n vof sbjpo pgM0Si jsiti Gpwjoeci bj Pbuf n)DIN<2245; 954+. Wi prh/y n f Djsf dups boe CEO pgu f Cpn qboz x f Q Aqsjn3. 4245 up Mbsdi 53. 4246. x ju u f bn pvoubt n f oujof e jo u f f yqrboobupsz tub n f ouboof yf e up u jt opjdf . x i jdi n bz f ydf f e 7& pg u f Nf uPspgupgu f Cpn qboz gsu f FjobodjbnYf bsf oef e joh Mbsdi 53. 4246. bt dpn qvuf e jo u f n boof s r bje epx o jo Sf djpo 3; : pgu f Adu0

TEUPMED FWTVHET VHAV u f upbrn bobhf sjbm sf n vof sbjpo qbje boe lps qbzbcr h up u f Eyf dv ywf Djsf dups)t+pgu f Cpn qboz lbf o uphf u f s jo boz gjobodjbm zf bsf ydf f ef e ps n bz f ydf f e u f rjn jupg32& pgof uaqspgu boe pwf sbmm bobhf sjbn sf n vof sbjpo qbje boe lps qbzbcr h up bmdjsf dups)t+f ydf f ef e ps n bz f ydf f e u f rjn jupg33& pgof uaqspgupgu f Cpn qboz bt qsf tdsjcf e voef s Sf djpo 3; 9 pgu f Adusf be x ju svrht n bef u f sf voef s pspu f s bqqrjabc r h qspwtjpot ps boz tubw upsz n pejgdbjpot u f sf pg0

TEUPMED FWTVHET VHAV u f Bpbse pgDjsf dupst pgu f Cpn qboz cf boe jt i f sf cz bv u psj f e up ep bmtvdi bdt. eff et. u joht boe up tjho bmtvdi epdvn f out boe x sjuoht bt n bz cf of df ttbsz up hjw f ? f duup u jt sf tpmjpo boe gsu n buf st dpoof df e u f sf x ju psjodjef oubmi f sf up ff

92 Vr uh1ds s r lqwn u Uk l u l v k Grylqgekd l R d v h o - D I O ” 4 4 6 7 • ‘ 7 6 . d v a k r d h l p h D l u h w u d q g C E P r i v k h C r p s d q & i r u d q r v k h u h u p r i V k u h h b d u w ”

Tp dpotjef sboe jg u pvhi ugu qbtt x ju psx ju pvu n pejgdbjpo u f gmpx joh sf tpmjpo bt b Us hf ldo Thvr avr q”

”TEUPMED VHAV bqqsprwbnpgu f n f n cf st cf boe jt i f sf cz bddpsef e jo u f sn t pgqspwtjpot pgSf djpot 3; 8. 3; 9. 425 boe boz pu f s bqqrjabc r h qspwtjpot. jgboz. pgu f Cpn qbojft Adu 4235 )-u f Adu(+jodme joh boz tubw upsz n pejgdbjpo ps sf /f obdn f ouu f sf pggps u f y n f cf joh jo gsd f +sf be x ju Sdi f evrh V up u f Aduboe u f Cpn qbojft )Aqqpjoun f ouboe Rf n vof sbjpo pgMbobhf sjbn f st poof m Rvrht. 4236 boe boe pu f s bqqrjabc r h qspwtjpot pgu f Sf dvsjyft boe Eydi boh f Bpbse pgloejb )Ljt uoh Oc rjhbjpot boe Djt drptv sf Rf r vj s f n f out +Rf hvrbjpot. 4237. jgboz )jodme joh boz tubw upsz n pejgdbjpo)t+ps sf /f obdn f oujt+ u f sf pg gsu u f y n f cf joh jo gsd f + gsu u f sf /bqqpjoun f ou

pgboe gpus u f sf n vof sbjpo qbzbcfrh up Ms0Si jsiti Gpwjoeci bj Pbuf n)DIN<2245; 954+bt "Wi prh/yn f Djsf dups boe CEOffpgu f Cpn qboz gpb qf sjpe pgTi sf f )5+zf bst x ju f ?f dugpn Aqsjn3. 4246 up Mbsdi 53. 4249 )cpui ebzt jodmtjwf +bub sf n vof sbjpo boe pu f s f sn t bt n f oujpod f jo u f f yqrhobupsz tubuf n f ouboof yf e up u jt opjdf 0

**TEUPMED FWTVHET VHAV** u f upbmm bobhf sjbm sf n vof sbjpo qjbe boe lps qbzbcfrh up u f tjohrh Eyf dvujwf Djsf dups boe bmeYf dvujwf Djsf dups ubl f o uphf u f sjo boz gobodjbnzf bsf ydf f ef e ps n bz f ydf f e u f rjn jupg7& ps 32& pgof uqspguboe pwf sbmm bobhf sjbnf n vof sbjpo qjbe boe lps qbzbcfrh up bmdjfs dups)t+f ydf f ef e ps n bz f ydf f e u f rjn jupg33& pgof uqspgupgu f Cpn qboz bt qsf tdsjcf e voef sSf djpo 3; 9 pgu f Adusf be x ju svrht n bef u f sf voef s ps pu f s bqqrjdbcrh qspwtjpot ps boz tubw upsz n pejgdbjpot u f sf pg

**TEUPMED FWTVHET VHAV** u f Bpbse pgDjsf dupst pgu f Cpn qboz cf boe jt i f sf cz bv u psjSf e up ep bmtvdi bdt. eff et. u joht boe up tjho bmtvdi epdvn f out boe x sjoht bt n bz cf of df ttbsz up hjwf f ?f duup u jt sf tpmjpo boe gpus n bufst dpoof duf e u f sf x ju psjodjef oubmi f sf upff

**: 2 Vr ds sur yh lqf uhdvh lq uhp x qhudwr q r i N u Udqrd& Tdp hvkfk dqgd Ukdk -DIO"4467• "54.0Ckdlup dq dqg Ndqdj lqj Dlhfw ur i vkh Cr p s dq&?"**

Tr dpotjef sboe jg u pvhi ugu qbtt x ju psx ju pvu n pejgdbjpo u f gmpx joh sf tpmjpo bt b **Us hf ldo Thvr avr q"**

**"TEUPMED VHAV** qvstv bouup u f qspwtjpot pgSf djpot 3; 9. 3; : boe pu f s bqqrjdbcrh qspwtjpot sf be x ju Sdi fevrhV pgu f Cpn qboj t Adu 4235 )-Adu(+ jgboz boe Rvrht n bef u f sf voef s boe Rf hvrbjpo 39)8+f +boe pu f s bqqrjdbcrh qspwtjpot pgu f Sf dvujwf t boe Eydi boh f Bpbse pgtoejb )Ljtujoh Oc rjhbujpot boe Djt d r p t v s f Rf r vj s f n f out +Rf hvrbjpot. 4237. jgboz )jodme joh boz tubw upsz n pejgdbjpot)t+ps sf /f obdn f ou t +u f sf pg gpus u f yn f cf joh jo gsd f +boe u f f obc rjoh qspwtjpot pgu f Asjdrft pgAtt pdjbjpo pgu f Cpn qboz. bqaspwbnpgu f Mf n cf st cf boe jt i f sf cz bddpse f e up jods f t f sf n vof sbjpo pgMs0 Sbokz Rbn f ti di boesh Si bi )DIN<2245; : 32+ Ci bjsn bo boe Mbobh joh Djsf dups pgu f Cpn qboz x f Aqsjn3. 4245 up Mbsdi 53. 4246. x ju u f bn pvoubt n f oujpod f jo u f f yqrhobupsz tubuf n f ouboof yf e up u jt opjdf . x i jdi n bz f ydf f e 7& pgu f Nf uPspgupgu f Cpn qboz gpus u f Fjobodjbnwf bsf oejoh Mbsdi 53. 4246. bt dpn qvuf e jo u f n boof s rjbe epx o jo Sf djpo 3; : pgu f Adu0

**TEUPMED FWTVHET VHAV** u f upbmm bobhf sjbm sf n vof sbjpo qjbe boe lps qbzbcfrh up u f Eyf dvujwf Djsf dups)t+pgu f Cpn qboz ubl f o uphf u f sjo boz gobodjbnzf bsf ydf f ef e ps n bz f ydf f e u f rjn jupg32& pgof uqspgu boe pwf sbmm bobhf sjbnf n vof sbjpo qjbe boe lps qbzbcfrh

up bmdjfs dups)t+f ydf f ef e ps n bz f ydf f e u f rjn jupg33& pgof uqspgupgu f Cpn qboz bt qsf tdsjcf e voef sSf djpo 3; 9 pgu f Adusf be x ju svrht n bef u f sf voef s ps pu f s bqqrjdbcrh qspwtjpot ps boz tubw upsz n pejgdbjpot u f sf pg

**TEUPMED FWTVHET VHAV** u f Bpbse pgDjsf dupst pgu f Cpn qboz cf boe jt i f sf cz bv u psjSf e up ep bmtvdi bdt. eff et. u joht boe up tjho bmtvdi epdvn f out boe x sjoht bt n bz cf of df ttbsz up hjwf f ?f duup u jt sf tpmjpo boe gpus n bufst dpoof duf e u f sf x ju psjodjef oubmi f sf upff

**' 2 Vr uhd s r lqwN u Udqrd& Tdp hvkfk dqgd Ukdk -DIO" 4467• "54. dv Ckdlup dq dqg Ndqdj lqj Dlhfw ur i vkh Cr p s dq& ir udqr vkhvhu p r i Vkuh h bduw"**

Tr dpotjef sboe jg u pvhi ugu qbtt x ju psx ju pvu n pejgdbjpo u f gmpx joh sf tpmjpo bt b **Us hf ldo Thvr avr q"**

**"TEUPMED VHAV** bqaspwbnpgu f n f n cf st cf boe jt i f sf cz bddpse f e jo l f sn t pgqspwtjpot pgSf djpot 3; 8. 3; 9. 425 boe boz pu f s bqqrjdbcrh qspwtjpot. jgboz. pgu f Cpn qboj t Adu 4235 )-i f Adu(+jodme joh boz tubw upsz n pejgdbjpo ps sf /f obdn f ou u f sf pg gpus u f yn f cf joh jo gsd f +sf be x ju Sdi fevrhV up u f Adu boe u f Cpn qboj t )Aqqjoun f ouboe Rf n vof sbjpo pgMbobhf sjbnf st poof Rvrht. 4236 boe boe pu f s bqqrjdbcrh qspwtjpot pgu f Sf dvujwf t boe Eydi boh f Bpbse pgtoejb )Ljtujoh Oc rjhbujpot boe Djt d r p t v s f Rf r vj s f n f out +Rf hvrbjpot. 4237. jgboz )jodme joh boz tubw upsz n pejgdbjpot)t+ps sf /f obdn f ou t +u f sf pg gpus u f yn f cf joh jo gsd f + gpus u f sf /bqqjoun f ou pgboe gpus u f sf n vof sbjpo qbzbcfrh up Ms0Sbokz Rbn f ti di boesh Si bi )DIN<2245; : 32+bt "Ci bjsn bo boe Mbobh joh Djsf dups f pgu f Cpn qboz gpus b qf sjpe pgTi sf f )5+zf bst x ju f ?f dugpn Aqsjn3. 4246 up Mbsdi 53. 4249 )cpui ebzt jodmtjwf +bub sf n vof sbjpo boe pu f s f sn t bt n f oujpod f jo u f f yqrhobupsz tubuf n f ouboof yf e up u jt opjdf 0

**TEUPMED FWTVHET VHAV** u f upbmm bobhf sjbm sf n vof sbjpo qjbe boe lps qbzbcfrh up u f tjohrh Eyf dvujwf Djsf dups boe bmeYf dvujwf Djsf dups ubl f o uphf u f sjo boz gobodjbnzf bsf ydf f ef e ps n bz f ydf f e u f rjn jupg7& ps 32& pgof uqspguboe pwf sbmm bobhf sjbnf n vof sbjpo qjbe boe lps qbzbcfrh up bmdjfs dups)t+f ydf f ef e ps n bz f ydf f e u f rjn jupg33& pgof uqspgupgu f Cpn qboz bt qsf tdsjcf e voef sSf djpo 3; 9 pgu f Adusf be x ju svrht n bef u f sf voef s ps pu f s bqqrjdbcrh qspwtjpot ps boz tubw upsz n pejgdbjpot u f sf pg

**TEUPMED FWTVHET VHAV** u f Bpbse pgDjsf dupst pgu f Cpn qboz cf boe jt i f sf cz bv u psjSf e up ep bmtvdi bdt. eff et. u joht boe up tjho bmtvdi epdvn f out boe x sjoht bt n bz cf of df ttbsz up hjwf f ?f duup u jt sf tpmjpo boe gpus n bufst dpoof duf e u f sf x ju psjodjef oubmi f sf upff



# Notice

of 86<sup>th</sup> Annual General Meeting

## “2 Vr uh1ds s r lqwNl2Dhhs dn Ur r g -DIO”45: 86776. dv dq lqghs hqghqwdlufw ur i vkh Cr p s dq&2

Tp dpotjef s boe jg u pvhi ugu qbtt x ju psx ju pvu n pejgdbujpo u f gmpx joh sf tpmujpo bt b **Us hf ldo Thvr αvtr q”**

“TEUPMED VHAV qvstv bouup u f qspwtjpot pgSf djpot 36; . 372. 374 boe pu f s bqqjrdbrn qspwtjpot pgu f Cpn qbojf t Adu 4235. u f Cpn qbojf t )Aqqpjoun f ouboe Qvbrjgdbujpo pgDjsf dupst+Rvrfit. 4236 sf be x ju Sdi f evrn IV up u f Cpn qbojf t Adu 4235 boe Rf hvrbujpo 38)3+c+. 47 boe pu f s bqqjrdbrn sf hvrbujpot pgu f SEBI )Ljtjoh Oc rjhbujpot boe Djtdrptvsf Rf r vjsf n f out+Rf hvrbujpot. 4237. bt bn f oef e. boe cbtf e po u f qf sgn bodf f vrbujpo. sf dpn n f oebujpo pgu f Npn jobujpo boe Rf n vof sbujpo Cpn n ju f f boe bqqspwbnpgu f Bpbse pg Djsf dupst bui f js Mf f jtoht i f r po Jv r n 39. 4245 boe Jv r n 47. 4245. sf t qf djw r n. MsODf f qbl Sppe )DIN<23864554+ i bvjoh tvcn ju f e bef drbsujpo u bui f n f f u t u f dsjuf s j b pgjoef qf oef odf jo uf sn t pgqspwtjpot pg Sf djpo 36; )8+pgu u f Aduboe Rvrfit gbn f e u f sf voef s boe Rf hvrbujpo 38)3+ )c+pgu f Sf dvsjuf t boe Eyd boh f Bpbse pgloejb )Ljtjoh Oc rjhbujpot boe Djtdrptvsf Rf r vjsf n f out+Rf hvrbujpot. 4237. bt bn f oef e. boe x i pjt f rjhjcrn gss /bqqpjoun f ou boe jo sf taf dupgx i pn u f Cpn qboz i bt sf df jw f e b opjdf jo x sjjoh gpn b Mf n cf svoef s Sf djpo 382 pg u f Cpn qbojf t Adu 4235. qspqptjoh i jt dboe jebw sf g s u f p?jdf pgDjsf dups cf boe jt i f sf cz sf /bqqpjouf e bt bo loef qf oef ouDjsf dups pgu f Cpn qboz g s u f tf dpoe uf sn pggw )7+zf bst x f QgOdupc f s 45. 4245) ebu f pgsf / bqqpjoun f ou+vqap Odupc f s 44. 424: 0

TEUPMED FWTVHET VHAV u f Bpbse pgDjsf dupst pgu f Cpn qboz jodme joh boz Cpn n ju f f u f sf pgcf boe jt i f sf cz bv u psjtf e up ep bmbdt. ef f et. n buf st boe u joht bt u f z n bz jo ju bctpmuf ejtdsf jpo eff n of dfttbsz. qspqf s ps ef tjsbrn boe up tf urf boz r v f tujpo. ej?jdv r ps epvcuu bun bz bsjtf jo u jt sf hbse. jo u f cf tujouf sf tupg u f Cpn qbozff

## • 2 Vr uh1ds s r lqwNl2L dudq L dladvk Ddwdl -DIO”4“857“4•. dv dq lqghs hqghqwdlufw ur i vkh Cr p s dq&2

Tp dpotjef s boe jg u pvhi ugu qbtt x ju psx ju pvu n pejgdbujpo u f gmpx joh sf tpmujpo bt b **Us hf ldo Thvr αvtr q”**

“TEUPMED VHAV qvstv bouup u f qspwtjpot pgSf djpot 36; . 372. 374 boe pu f s bqqjrdbrn qspwtjpot pgu f Cpn qbojf t Adu 4235. u f Cpn qbojf t )Aqqpjoun f ouboe Qvbrjgdbujpo pgDjsf dupst+Rvrfit. 4236 sf be x ju Sdi f evrn IV up u f Cpn qbojf t Adu 4235 boe Rf hvrbujpo 38)3+c+. 47 boe pu f s bqqjrdbrn sf hvrbujpot pgu f SEBI )Ljtjoh Oc rjhbujpot boe Djtdrptvsf Rf r vjsf n f out+Rf hvrbujpot. 4237. bt bn f oef e. boe cbtf e po u f qf sgn bodf

f vrbujpo. sf dpn n f oebujpo pgu f Npn jobujpo boe Rf n vof sbujpo Cpn n ju f f boe bqqspwbnpgu f Bpbse pgDjsf dupst bui f js Mf f jtoht i f r po Jv r n 39. 4245 boe Jv r n 47. 4245. sf t qf djw r n. MsOKbsbo Kbjrbt i Dbub )DIN< 2: 635: 2; + i bvjoh tvcn ju f e bef drbsujpo u bui f n f f u t u f dsjuf s j b pgjoef qf oef odf jo uf sn t pgqspwtjpot pg Sf djpo 36; )8+pgu u f Aduboe Rvrfit gbn f e u f sf voef s boe Rf hvrbujpo 38)3+ )c+pgu f Sf dvsjuf t boe Eyd boh f Bpbse pgloejb )Ljtjoh Oc rjhbujpot boe Djtdrptvsf Rf r vjsf n f out+ Rf hvrbujpot. 4237. bt bn f oef e. boe x i pjt f rjhjcrn g s sf /bqqpjoun f ouboe jo sf taf dupgx i pn u f Cpn qboz i bt sf df jw f e b opjdf jo x sjjoh gpn b Mf n cf svoef s Sf djpo 382 pgu f Cpn qbojf t Adu 4235. qspqptjoh i jt dboe jebw sf g s u f p?jdf pgDjsf dups cf boe jt i f sf cz sf /bqqpjouf e bt bo loef qf oef ouDjsf dups pgu f Cpn qboz g s u f tf dpoe uf sn pggw )7+zf bst x f QgOdupc f s 45. 4245) ebu f pgsf / bqqpjoun f ou+vqap Odupc f s 44. 424: 0

TEUPMED FWTVHET VHAV u f Bpbse pgDjsf dupst pgu f Cpn qboz jodme joh boz Cpn n ju f f u f sf pgcf boe jt i f sf cz bv u psjtf e up ep bmbdt. ef f et. n buf st boe u joht bt u f z n bz jo ju bctpmuf ejtdsf jpo eff n of dfttbsz. qspqf s ps ef tjsbrn boe up tf urf boz r v f tujpo. ej?jdv r ps epvcuu bun bz bsjtf jo u jt sf hbse. jo u f cf tujouf sf tupg u f Cpn qbozff

Bz Osef s pgu f Bpbse pgDjsf dupst. Fps Psv ef ouCpsqpsbu f Aewjpsz Sf swjdf t Ljn ju f e

Dbuf <Jv r n 47. 4245  
Prbdf <Ai n f ebcbe

**DkdydoGkhwd**  
Cpn qboz Sf dsf ubsz  
Mf n cf sti jq NpOACS 68433

### Thj lvuhug P@fh”

Psv ef ouHpvtf . 5 Df wboh Pbsl Spdjf uz.  
Pbo kbsqprn Csptt Rpbe. An cbx bej  
Ai n f ebcbe. Gv kbsu/ 5: 22370  
Wf ctjuf <x x x Qsv ef oudpsqpsbu f dpn

**Oruvh**

- 30 Pvstvbouup ü f Cjsdvrbs Np03614242 ebuf e Aqsjn2: . 4242. Cjsdvrbs Np03914242 ebuf e Aqsjn35. 4242 jttvf e cz ü f Mjojtusz pgCpsqpsbf A?bjst )MCA+gmpx f e cz Cjsdvrbs Np0 4214242 ebuf e Mbz 27. 4242. Cjsdvrbs Np0 2414243 ebuf e Jbovbsz 35. 4243 boe Cjsdvrbs Np03214244 boe Cjsdvrbs Np03314244. ebuf e Dfdn cfs4: . 4244 boe bmpü f s sf rhwoudjsdvrbs jttvf e gpn ün f up ün f )dprhdujv rnz sf gsf e up bt "MCA Gf of sbn Cjsdvrbs ffrqf sn juf e ü f i prajoh pgu f Aoovbngf of sbnMf f joh)"AGMff:ü spvhi Vjef p Cpogsf odjoh)-VC(+psOu f s Avejp VjtvbntMf bot )-OAVM(+x jü pvuu f qi ztjdbnqsf tf odf pgu f Mf n cft st bub dpn n po wf ovf 0lo dpn qjtboodf x jü ü f qspwjtpot pgu f Cpn qbojft Adu 4235)"ü f Aduff: SEBI Ljtjoh Ocrtjhbujpot boe Dtdrptv sf Rf r vjst n f out +Rf hvrbujpot. 4237)"SEBI Ljtjoh Rf hvrbujpot ff: MCA Gf of sbn Cjsdvrbs boe tvctfr v f oudjsdvrbs jttvf e cz SEBI. ü f AGM pgu f Cpn qboz jt cf joh i f re ü spvhi VC1OAVM0Ti f qspdf f e jhoht pgu f AGM x jmf e f f n f e up cf dpoevdf e buu f Rf hjtuf sf e O?jdf pgu f Cpn qboz buPsvf ouHpvtf . 5 Df wboh Pbsl Spdjf uz. Pbolbsqprh Cspst Rpbe. An cbx bej. Ai n f ebcbe /5: 2237. x i jdi ti bmf e f f n f e wf ovf pgu f AGM0
- 40 Pvstvbouup ü f qspwjtpot pgu f Adu b Mf n cft sf oujuf e up buf oe boe wpu f buu f AGM jt foujuf e up baqqjoub qspyz up buf oe boe wpu po i jt i f s c f i brgboe ü f qspyz of f e opu c f b Mf n cft spgu f Cpn qboz0Sjodf ü jt AGM jt cf joh i f re ü spvhi VC1OAVM. qi ztjdbnbuf oebodf pg ü f Mf n cft st i bt cff o e jqt of t f e x jü 0Addpsejoh ruz ü f g d j r i z g s baqqjoun f oupgqspjft cz ü f Mf n cft st x jmo pu cf bwbjrbcrh g s ü f AGM boe i f odf ü f Pspyz Fpsn boe Auf oebodf Sijq bsf opuboof yf e up ü f Npjd f 0
- 50 Ti f Mf n cft st dbo kpjo ü f AGM jo ü f VC1OAVM n pef 37 n jovuf t cf gsf boe b\* f s u f t di f evrfe ün f pgu f dpn n f odf n f oupgu f Mf f joh cz gmpx joh ü f qspdf evsf n f oujpo f e jo ü f Npjd f 0Ti f g d j r i z pgqbsjdjqbujpo bu ü f AGM ü spvhi VC1OAVM x jmf n bef bwbjrbcrh g s b n byjn vn 3222 n f n cft st po gstudpn f gstudt f swf e cbtjt0 Ti jt x jmo pujodmef rbsf Si bsf i p r e f s t )Si bsf i p r e f s t i prajoh 4& psn psf ti bsf i prajoh+ Pspn puf st. lotjwujpobm lowf tupst. Djsf dupst. Kf z Mbobhf s jbn f st poof mu f Ci bjsqf stpot pgu f AvejuCpn n juf f . Npn jobujpo boe Rf n vof sbujpo Cpn n juf f boe Stbl f i p r e f s t Rf rbujpoti jq Cpn n juf f . Avejupst f u d 0x i p bsf bmpx f e up buf oe ü f AGM x jü pvusf tusjdjpo po bddpvoupggstudpn f gstu tf swf e cbtjt0
- 60 Mf n cft st buf oejoh ü f AGM ü spvhi VC1OAVM ti bmf dpvof e g s ü f qvsqptf pgsf dl pojoh ü f r vpsv n voef s Sf d j p o 325 p g u f Adu
- 70 Ti f Eyqrbobpsz Subn n f ouqvstvbouup Sf d j p o 324 p g u f Adusf rbujoh up ü f Sqf djbnBvtjof ttf t up cf usbotbdf e bu ü f AGM jt boof yf e i f sf up0A tubn n f ouhijwoh beejjopobm jogs n bujo po ü f Djsf dupst t f f l joh sf /baqqjoun f oul baqqspwbn g s f n vof sbujpo jt boof yf e i f sf up bt sf r vjst e voef s SEBI Ljtjoh Rf hvrbujpot. bt bn f oef e. sf be x jü Sf dsf absjbn S u b o e b s e —4 po Gf of sbnMf f jhoht0
- 80 At qf s u f qspwjtpot pgCrbvtf 50A010pgu f Gf of sbn Cjsdvrbs Np04214242 ebuf e Mbz 7. 4242. ü f n buf st pgSqf djbm Bvtjof tt bt baqf bsjoh jo ü f bddpn qbozjoh Npjd f . bsf dpotjef sf e up cf vobvpjebcrh cz ü f Bpbse boe i f odf . gpn qbsupgu jt Npjd f 0
- 90 Sjodf ü f AGM x jmf i f re ü spvhi VC1OAVM. ü f Rpvf Mbq jt opuboof yf e jo ü jt Npjd f 0
- :0 Mf n cft st bsf bewtfe up n bl f opn jobujpo jo sf tqf dupg ü f jst i bsf i prajoh jo ü f Cpn qboz0Ti f Npn jobujpo Fpsn dbo cf ep x orpbef e gpn ü f Cpn qboz(t x f ctjuf x x x 0 qsvf oudpsqpsbf d p n 0Mf n cft st i prajoh ti bsf t jo qi ztjdbm gpn ti pvre g r h ü f js opn jobujpo x jü M1t0Ljol loj n f loejb Psjvbf Ljn juf e. Cpn qboz(t Rf hjtusbs boe Si bsf Tsbog s Ahf ou)"LIPL1RTAff x i jrtuu ptf Mf n cft st i prajoh ti bsf t jo e f n buf s j b r i t f e n p e f t i p v r e g r h ü f j s o p n j o b u j p o x j ü ü f j s D f q p t j u p s z P b s j d j q b o u t 0
- ;0 Ti f Cpn qboz i bt gyf e Fsjebz. Avhvtu3: . 4245 bt ü f -Rf dpse Dbuf ( g s e f u f s n j o h o f o u j u f n f o u p g n f n c f s t u p s f d f w f e j w j e f o e g s ü f F Y 4244/45. jgbqspw f e buu f AGM0Ti ptf n f n cft st x i ptf obn ft bsf sf dpse f e jo ü f Rf hjtuf spgMf n cft st psjo ü f Rf hjtuf spgBf of g d j b n 0 x o f s t n b j o u j o f e c z ü f D f q p t j u p s f t b t p o ü f R f d p s e D b u f t i b m c f f o u j u f e g s ü f e j w j e f o e x i j d i x j m f e q b j e p o p s b \* f s S v o e b z . S f q u f n c f s 5 . 4245. tvckf duup baqqjrbcrh TDS0
- 320 Mf n cft st bsf sf r v t f e up vqebuf ü f jsf n bjnbeesf tt boe1 pscbol n boebuf 1NECS1Djst duCsf ejuef ubjrn1Nbn f 1 Aeesf tt 1Ppx f spgAupsof z boe vqebuf ü f jsCpsf Bbol joh Spmujpot f obcrhe bddpvouov n cfs<
- b+ Fpsti bsf t i f re jo qi ztjdbn gpn <x jü ü f Rf hjtusbs boe Si bsf Tsbog s Ahf oupgu f Cpn qboz0
- c+ Fpsti bsf t i f re jo e f n b u f s j b r i t f e g p n <x j ü ü f D f q p t j u p s z P b s j d j q b o u t x j ü x i p n ü f z n b j o u j o ü f j s e f n b u b d d p v o u t 0
- 330 lo dbtf . ü f Cpn qboz jt vobcrh up qbz ü f ejwief oe up boz Mf n cft scz f r h d s p o j d n p e f . e v f u p o p o / b w b j r b c r h g j r i z p g e f u b j r n p g u f c b o l b d d p v o u ü f C p n q b o z t i b m e j t q b u d i e j w j e f o e x b s s b o u t u p t v d i M f n c f s t c z q p t 0
- 340 Npo/sf tjef ouloejbo Mf n cft st bsf sf r v t f e up jn n f e j b u f r a j o g s n ü f j s D f q p t j u p s z P b s j d j q b o u t ) j o d b t f

# Notice

of 86<sup>th</sup> Annual General Meeting

pgti bsf t i f rē jo ef n buf sbrjt f e gsn +ps u f Rf hjtusbs boe Si bsf Tshot g s Ahf oupgu f Cpn qboz )jo dbtf pgti bsf t i f rē jo qi ztjdbngpsn + bt u f dbtf n bz cf . bc pvu<

b+ u f di boh f jo u f sf tjef oujnt ubwt po sf w so up loejb gspqf sn bof outf urfn f ou<

c+ u f qbsjdvrbst pgu f NRE bddpvoux ju b Bbol jo loejb. jgopugsojti f e f bsjfi s0

350 Mf n cf st n bz opuf u bujo uf sn t pgu f qspwtjpot pg u f lodpn f /Tby Adu 3; 83.)”u f IT Aduff+bt bn foef e cz u f Fjobodf Adu 4242. ejwef oet qbje psejtsjcvuf e cz b Cpn qboz po psb\* f s3tuAqsm4242 ti bmf l bybcfrh jo u f i boet pgu f Mf n cf st 0Ti f Cpn qboz ti bmi f sf gsf cf sfr vjsf e up ef evduby but pvsdf )TDS+buu f yn f pg n bl joh u f qbzn f oupgewjef oe 0lo psef s up f obrh vt up ef uf sn jof u f bqspqsbu f TDS sbuf bt bqqrjabcfrh. Mf n cf st bsf sfr vftuf e up tvcn juu f gmpx joh epdvn f out jo bddpsebodf x ju u f qspwtjpot pgu f IT Adu0

))j+ **Fr uThvlghqwnhp ehw**”TDS ti bmf n bef voef s Sf djuo 3; 6 pgu f IT Adu“ 32& po u f bn pvoupg ejwef oe ef drbsf e boe qbje cz u f Cpn qboz evsjoh u f gobodjbnzf bs 4245/46 vorht f yf n quvoef s boz pg u f qspwtjpot pgu f IT Adu qspwef e PAN jt sf hjtuf sf e cz u f Mf n cf s0Hpx f w s jo dbtf pgjoejwjevbn. TDS x pvre opubqqrjgu f bhhsf hbu f pgupbnjwef oe ejtjcvuf e up u f n cz u f Cpn qboz evsjoh u f gobodjbnzf bs 4244/45 epf t opuf ydf e ₹.222020

TDS ti bmo pucf ef evduf e jo dbtf t x i f sf b Mf n cf s qspwef t Fpsn 37G )bqqrjabcfrh up joejwjevbn 1 Fpsn 37H )bqqrjabcfrh up bo joejwjevbn bcpw u f bhf pg82 zf bst+ qspwef e u buu f f rjhjcrjuz dpoejupot bsf cf joh n f 0Fps u jt qvsqptf u f ti bsf i praf sn bz tvcn juu f bcpw epdvn f out )PDF 1 JPG Fpsn bu cz f /n bjrup ejwef oe“ qsvf oudpsqpsbu f 0dpn 0Ti f bgsf tbje ef drbsujpot boe epdvn f out of e up cf tvcn juu f e cz u f ti bsf i praf st cz Avhvtu3: . 42450 Prhbt f f ouf sef ubjrt gsbmsf r vjsf e In boebupsz gf ret boe Cpn qboz n bz bujt tprh ejtdsf upo sf kf duboz tvdi gsn u buepf t opugrgmi f sfr vjsf n f oupgrbx 0

Fpsn 37G boe 37H dbo cf epx orpbef e gpn u f gmpx joh rjol i uqt 41x f c0jol joun f 0p0o 1drjf ou/ epx orpbet 0 n Mf n cf st bsf sfr vftuf e up dirjll po Gf of sbnTbc. x i f sf jo bmi f gsn t bsf bwbjrcfrh voef s u f i f be ”Fpsn 37G 137H 132 Ff0 Prhbt f f ouf sef ubjrt gsbmsf r vjsf e In boebupsz gf ret 0Ti f Cpn qboz n bz bu jt tprh ejtdsf upo sf kf duboz tvdi gsn u buepf t opu grgmi f sfr vjsf n f oupgrbx 0

lo psef s up qspwef f yf n qjpo gpn x ju i prejoh pg uby. u f gmpx joh pshbojt bujpot n vt uqspwef b tf rg/ ef drbsujpo bt rjtuf e cf rpx <

b+ **Iqvxudqfh Cr p s dqlhv**”A ef drbsujpo u buu f z bsf cf of gdjbnpx of st pgti bsf t i f rē=

c+ **NxvdoFxqgv**”A ef drbsujpo u buu f z bsf hpw sof e cz u f qspwtjpot pgSf djuo 32)45FBA+pgu f IT Adubrphox ju dpqz pgsf hjtusujpo epdvn f out )tf rg/bu f tuf e=

d+ **Aohuqdwyh Iqyhvp hqwFxqg -AIF. hwdedvkhg lq lqld**”A ef drbsujpo u bujt jodpn f jt f yf n qu voef s Sf djuo 32 )45FBA+pgu f IT Aduboe u f z bsf f tbc rjt i f e bt Cbuf hpsz I ps Cbuf hpsz II AIF voef s u f SEBI Rf hvrbujpot 0Cpqz pgsf hjtusujpo epdvn f out )tf rg/bu f tuf e+ti pvre cf qspwef e0

e+ **PvkuOr q1lqglylgxdovkdukr qghw** x i p bsf i prejoh df sjgdbuf jttvf e cz u f lodpn f / Tby Df qbsn f ouv It 0 3; 9 pgu f IT Adugps rpx f s 1ojsnbu f psf yf n qugpn TDS voef s qspwtjpot pgSf djuo 3; 6 pgu f IT Adups x i p bsf dpw sf e v It 3; 8 pgu f IT Adu bsf sfr vjsf e up tvcn jubo buf tuf e dpqz pgu f PAN brphox ju u f epdvn f oubsz f wjef od f jo sf rbujpo up u f f yf n qjpo 1 rpx f s sbuf 0

f+ Nf ferht up n f oujpo. wbrje Pf sn bof ou Addpvou Nvn cfs )”PANff+x jmf n boebupsjmsf r vjsf e0 Si bsf i praf st x i p ep opui bwf PAN. TDS x pvre cf ef evduf e bui jhi f s sbuf t v It 428AA pgu f Adu0

Sf djuo 428AB pgu f IT Adu/Rbu f pg32& jt tvck du up qspwtjpot pgSf djuo 428AB f ? f djw 3<sup>tu</sup> Jvr 4243 x i jdi jouspevdf e taf djbnqspwtjpo gps TDS gps opo/grht pgjodpn f /by sf wso x i f sf cz uby i bt up cf ef evduf e bux jdf u f sbuf taf djgf e jo u f sf rfwbou qspwtjpo pgu f IT Adujdpoejupot taf djgf e jo u f tf djuo jt grgrhe0

Gpw son f oui bt qsf tdsjcf e u f n f di bojtn up ef uf sn jof bqqrjabcfrjuz pgSf djuo 428AB vt joh u f sf qpsjoh qpsbr0Cpn qboz ti bmf uf sn jof bqqrjabcfrjuz pgSf djuo 428AB boe TDS ef evduf e jo bddpsebodf x ju tbje qspwtjpo ti bmf gobr0 Cpn qboz ti bmo pusf g oe psbevtuu f bn pvoupg TDS0

))j+ **Fr uOr qIThvlghqwnhp ehw**”Tby jt sfr vjsf e up cf x ju i f rē jo bddpsebodf x ju u f qspwtjpot pgSf djuo 3; 7 pgu f IT Adububqqrjabcfrh sbuf t jo gsd f 0At qf s u f sf rfwbou qspwtjpot pgu f IT Adu u f uby ti bmf x ju i f rē “ 42& )qrnt bqqrjabcfrh tvsdi bshf boe dftt+po u f bn pvoupg ejwef oe qbzbcrh0Hpx f w s bt qf s Sf djuo ; 2 pgu f IT Adu b Npo/Rf tjef ouMf n cfs i bt u f pqjpo up cf hpw sof e cz u f qspwtjpot pgu f Dpvcfrh Tby Awjebodf Ahsf f n f ou )”DTAAff+cf ux f fo loejb boe u f dpvouz pguby sf tjef od f pgu f Mf n cfs jgu f z bsf n psf cf of gdjbnup u f Mf n cf s0 Fps u jt qvsqptf . jf 0up bwbjmi f uby usf buz cf of gut. u f Npo/Rf tjef ouMf n cfs x jmi bwf up qspwef bmi f gmpx joh epdvn f out<

- b+ Sf rēgbuf tuf e dpqz pgPAN dbse. jgboz. bmpuf e cz u f loejbo lodpn f Tby bv u psjūf t=
- c+ Sf rēgbuf tuf e dpqz pgTby Rf tje f odz Cf sjūgdbuf )”TRCff pcubjof e gpn u f uly bv u psjūf t pgu f dpvouz pg x i jdi u f Mf n cf stj sf tje f ou)wbjre gps gōbodjbnzf bs 4244/45=
- d+ Sf rēgef drbsbjpo jo Fpsn 32F jo qsf tdsjcf e ejhjubm gōsn bu jgbmūi f ef bjrtsf r vjsf e jo u jt gōsn bsf opu n foujpo f e jo u f TRC=
- e+ Sf rēgef drbsbjpo cz u f Npo/Rf tje f ouMf n cf spg i bwjoh op qf sn bof ouf tbcrti n foujo loejb boe n ff joh usf buz f rjhcjrijuz sf r vjsf n foujo bddpse bodf x jū u f bqqrjūbcbrn Tby Tsf buz jo u f qsf tdsjcf e gōsn bu=
- f+ lo dbtf pgFpsf jho lotjūw jpo bmtowf tūpst boe Fpsf jho Ppsuērrjū lowf tūpst dpqz pgSEBI sf hjtusbjpo df sjūgdbuf =
- g+ lo dbtf pgti bsf i p rēf s cf joh uly sf tje f oupgSjohbqpsf . qrbtbf gsojti u f rhu f sjttvf e cz u f dpn qf uf ou bv u psjz psboz pu f s qspgpgt bjt gōjoh sf r vjsf n foujo pgAsjūdrū 46 —Ljn jūbjpo pgRf rjū gti pv rē cf qspwje f e0
- h+ lujt sf dpn n foefe u buMf n cf st ti pv rē joef qf oef ouz t bjt gō jut f rjhcjrijuz up drbjn DTAA cf of gūjodmējoh Mf f joh pgbmūdpoejūpot r bje ep x o cz DTAA0  
Aqqrjūbjpo pgcf of gūjbnDTAA sbūf ti b mēf qf oe vqpo u f dpn qrbūf of tt boe t bjt gōdpsz sf wj x cz u f Cpn qboz. sf df jūpgepdvn f out jo qsf tdsjcf e gōsn bupgu f epdvn f out tvcn jūf e cz Npo/ Rf tje f ou Mf n cf st0lo bctf od f pgu f tbn f . u f Cpn qboz x jm opucf pc rjhbūf e up bqqrū f cf of gūjbnDTAA sbūf t bu u f ūjn f pgby ef evdūjo po ejwje f oe bn pvout0  
Ti f epdvn f out sf g sse f up jo qpjouopt0)d+’ )e+ bc pwf d bo cf ep x orpbef e gpn u f g mpx joh rjūl i wqt-1x f c0jūl jojn f d p qo1drjū ou/ep x orpbet0 un m Mf n cf st bsf sf r v f tūf e up drjūl po Gf of sbnTbc. x i f sf jo b mūi f gōsn t bsf bwjrbcrf r v o e f s u f i f be ”Fpsn 37G137H132F0
- i+ Crfhsjoh n f n cf st i pv rē f otvsf u bbt po sf dpse ebu f opti bsf t bsf rjūjoh jo u f js bddpvouboe ti bsf t bsf usbot g sse f up sf tqf dūw ti bsf i p rēf s t bddpvou tp u buejwje f oe jt dsf ejūf e ejsf dūz up ti bsf i p rēf s t bddpvouboe opu up u f drfhsjoh n f n cf s t bddpvou0 lo uf sn t pgRvrū 59BA pglodpn f Tby Rvrūf 3; 84. jg ejwje f oe jodpn f po x i jdi ūby i bt c f f o ef evdūf e bu t pvsdf jt bt t f t bcrf jo u f i boet pgb qf st po pu f s u bo u f ef evdūf . u f o tvdi ef evdūf ti pv rē g r h ef drbsbjpo x jū Cpn qboz jo u f n boof s qsf tdsjcf e cz u f Rvrūf po psc f gsf Avhvtu3: . 42450Ti f

- Cpn qboz x jm pubddf quboz ef drbsbjpot sf g sse f up Rvrū 59BA pglodpn f Tby Rvrūf. 3; 84 po psb\* f s Avhvtu3: . 42450
- 360 **Llqg&qr vū vkdwkh dir uhvdlg gr f xp hqw0gx& f r p s dwhg dqg vlj qhg duh uht x lūhg w eh vxep lwhg -RDF 3KRG Fr up dwe&hlp dlow glylghqgē s uxghqvr us r udvh2f r p r q r uehir uh Axj xvw5“06467 lq r ughuw hqded vkh Crp s dq&w ghvūp lqh dqg ghgxfwdssur s uldvh VDU3z lvkkr qglj v d%udvh2Or fr p p xqlf dvr q r q vkh v d%ghvūp lqdv r q 3ghgxfvr q vkdōeh hqvhūdlqhg sr v v Axj xvw5“064672**
- 370 lo dbtf ūby po ejwje f oe jt ef evdūf e bub i jhi f s sbūf jo u f bctf od f pgsf df jūpūgu f bgōsn n foujpo f e ef bjrt1 epdvn f out. zpv x pv rē tūjmi bwf u f pūjpo p gdrbjn joh sf g r o e pgu f f ydf tt ūby qbje buu f ūjn f p g g r j o h z p v s j o d p n f ūby s f w s o N p d r b j n t i b m j i b h b j o t u u i f C p n q b o z g p s t v d i ūb y f t e f e v d ū f e 0
- 380 Mf n cf st n bz opu ū bu t j o d f u f ūby d p o t f r v f o d f t b s f e f q f o e f o u p o g d ū t b o e d j s d v n t u b o d f t p g f b d i d b t f . u f M f n c f s t b s f b e w j t f e u p d p o t v r a u i f j s p x o ūby d p o t v r b o u t x j ū s f t q f d u p t q f d j g d ūb y j n q r j d b j p o t b s j t j o h p v u p g s f d f j a p p e j w j e f o e 0
- 390 At qf s Rf hvrbūjo 62 pgSEBI Ljtūjoh Rf hvrbūjpot. bt bn foef e. tf dvsjūf t pgrjūf e dpn qboj f t d bo cf usbot g sse f ponjo ef n buf s b r j s f e gōsn x f 03tuAqsjm423; . f ydf qujo dbtf pgsf r v f t u s f d f w j e gōsn usbot n jttjpo psusbot qptjūjo pgtf dvsjūf t0lo wj x pgu jt. Mf n cf st i p rējoh ti bsf t jo qi ztjdbn gōsn bsf sf r v f tūf e up d p o t j e f s d p o w s j o h u f j s i p rējoh t u p e f n b u f s j b r j s f e gōsn 0Mf n cf st d b o d p o u b d u u i f C p n q b o z p s L I I P L . C p n q b o z ( t R f h j t u s b s b o e S i b s f T s b o t g s A h f o u g s b t t j t u b o d f j o ū j t s f h b s e 0
- 3: 0 Ti f Sf dvsjūf t boe Eydi boh f Bpbse pglōejb i bt n boeb f e u f tvcn jttjpo pgu f P f s n b o f o u A d d p v o u N v n c f s ) P A N + c z f w s z q b s j d j q b o u j o ū f t f d v s j ū f t n b s l f ū M f n c f s t i p rējoh ti bsf t jo f r h d s p o j d gōsn bsf . u f s f gōs f s r v f tūf e up tvcn juu f js PAN up u f js Df qptjūpsz Pbsjūdj qboj t+0 Mf n cf st i p rējoh ti bsf t jo qi ztjdbn gōsn ti b m i v c n j u u f j s P A N e f ūb j r t u p ū f C p n q b o z ( t R f h j t u s b s b o e S i b s f T s b o t g s A h f o ū 0
- 3: 0 lo dpn qrbodf x jū u f bgōsf t bje MCA Gf of sbn Cj s d v r b s t b o e S E B I C j s d v r b s e b u f e 34<sup>u</sup> Mbz. 4242. 37<sup>u</sup> Jbovbsz. 4243. 35<sup>u</sup> Mbz. 4244 boe Jbovbsz 7. 4245 Npūdf pgu f AGM brpoh x jū u f A o o v n R f q p s u 4 2 4 4 / 4 5 j t c f j o h t f o u p o r ū ū s p v h i f r h d s p o j d n p e f u p t f M f n c f s t x i p t f f n b j n b e e s t t f t b s f s f h j t u f s e x j ū ū f C p n q b o z 1 D f q p t j ū s j f t 0 M f n c f s t x i p i b w f o p u s f h j t u f s e ū f j s f / n b j n b e e s t t f t b o e b s f i p rējoh ti bsf t jo qi ztjdbn gōsn bsf sf r v f tūf e up d p o u b d u ū f S i b s f T s b o t g s A h f o u t p g u f C p n q b o z u p s f h j t u f s ū f j s f n b j r j e 0 M f n c f s t i p rējoh ti bsf t jo e f n b u f s j b r j t f e gōsn

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of 86<sup>th</sup> Annual General Meeting

bsf sf r v f t u e u p d p o u b d u u f j s D f q p t j u p s z P b s j d j q b o u g s v q e b u j p o i s f h j t u s b u j p o p g u i f j s f n b j n j e 0 T i f C p n q b o z x j m t f o e u i f q i z t j d b n p q z p g A o o v b n R f q p s u 4 2 4 4 / 4 5 u p u p t f n f n c f s t x i p s f r v f t u u f t b n f g p n u i f j s s f h j t u f s f e n b j m j e b u d t “ q s v e f o u d p s q p s b u f a p n n f o u j p o j o h u i f j s F r i j p N p Q L D P I D b o e C i j f o u l D p o p s c f g p s f 6 : i p v s t c f g p s f u i f e b u f p g f o t v j o h A G M O

420 Mf n c f s t n b z o p u f u b u i f N p u j d f b o e A o o v b n R f q p s u 4 2 4 4 / 4 5 x j m b r t p c f b w b j r b c r h p o u i f C p n q b o z ( t x f c t j u f x x x a q s v e f o u d p s q p s b u f a p n . x f c t j u f t p g u i f S u p d l E y d i b o h f t j f 0 B S E L j n j u f e b o e N b u j p o b n S u p d l E y d i b o h f p g l o e j b L j n j u f e b u x x x a t f j o e j b a p n b o e x x x a t f j o e j b a p n s f t q f d j u f m b o e N p u j d f p g A G M t i b m b r t p c f b w b j r b c r h p o u i f x f c t j u f p g N S D L b u x x x a f w p u j o h a t e r a p n 0

430 I o d b t f p g l p j o u i p r a e f s t . u i f M f n c f s x i p t f o b n f b q q f b s t b t u i f g s t u i p r a e f s j o u i f p s e f s p g o b n f t b t q f s u i f R f h j t u f s p g M f n c f s t p g u i f C p n q b o z x j m c f f o u j r f e u p w p u f b u u i f A G M O

440 T i f R f h j t u f s p g D j s f d u p s t b o e K f z M b o b h f s j b n P f s t p o o f m b o e u i f j s S i b s f i p r a e j o h n b j o u b j o f e v o e f s S f d j p o 3 9 2 p g u i f A d u u i f R f h j t u f s p g C p o u s b d t p s A s s b o h f n f o u t j o x i j d i D j s f d u p s t b s f j o u f s f t u f e n b j o u b j o f e v o e f s S f d j p o 3 : ; p g A d u b o e b m p u i f s e p d v n f o u t s f g s s f e u p j o u i f A o o v b m R f q p s u x j m c f b w b j r b c r h j o f r h d s p o j d n p e f e v s j o h A G M O M f n c f s t d b o j o t q f d u u i f t b n f c z t f o e j o h b o f n b j n p d t “ q s v e f o u d p s q p s b u f a p n 0

450 M f n c f s t t f f l j o h b o z j o g p s n b u j p o x j u s f h b s e u p g o b o d j b m t u b u f n f o u t b s f s f r v f t u f e u p x s j u f u p u i f C p n q b o z b u r h b t u 3 2 e b z t c f g p s f u i f n f f u j o h t p b t u p f o b c r h u i f n b o b h f n f o u p l f f q u i f j o g p s n b u j p o s f b e z 0

460 P v s t v b o u p u i f q s p w j t j p o t p g S f d j p o 3 2 : p g u i f C p n q b o j f t A d u 4 2 3 5 s f b e x j u R v r h 4 2 p g u i f C p n q b o j f t ) M b o b h f n f o u b o e A e n j o j t u s b u j p o + R v r h t . 4 2 3 6 ) b t b n f o e f e + b o e R f h v r b u j p o 6 6 p g S E B I ) L j t u j o h O c r j h b u j p o t ’ D j t d r p t v s f R f r v j s f n f o u t + R f h v r b u j p o t 4 2 3 7 ) b t b n f o e f e + b o e M C A G f o f s b n C j s d v r b s t . u i f C p n q b o z j t q s p w j e j o h g d j r j u z p g

s f n p u f f / V p u j o h u p j u t M f n c f s t j o s f t q f d u p g u i f c v t j o f t t u p c f u s b o t b d u f e b u u i f A G M O F p s u i j t q v s q p t f . u i f C p n q b o z i b t f o u f s f e j o u p b o b h s f f n f o u x j u N b u j p o b m S f d v s j u f t D f q p t j u p s z L j n j u f e ) N S D L + g p s g d j r j u b j o h w p u j o h u s p v h i f r h d s p o j d n f b o t . b t u i f b v u p s j S f e b h f o d z 0 T i f g d j r j u z p g d b t u j o h w p u f t c z b n f n c f s v t j o h s f n p u f f / V p u j o h t z t u f n b t x f m b t w o v f w p u j o h p o u i f e b u f p g u i f A G M x j m c f q s p w j e f e c z N S D L O

**VHE IOUWTCVIOUFPPT NENBETUFPT TENPVE E1YPVIOG AOD KPIOIOG GEOETAMNEEVIIOG ATE AUWODET”1**

Vkh uhp r v h h 1 y r w l a j s h u l r g e h j l a v r r q U d w u g d & 0 A x j x w w 6 : 0 6 4 6 7 d w ” 4 4 A 2 N 2 d a g h a g v r r q N r a g d & 0 A x j x w w 6 “ 0 6 4 6 7 d w 9 ” 4 4 R 2 N 2 V k h u h p r v h h 1 y r w l a j p r g x d h v k d a e h g l v d e d h g e & O U D M i r u y r w l a j v k h u h d X h u 2 V k h N h p e h u 0 z k r v h q d p h v d s s h d u l q v k h T h j l v h u r i N h p e h u 3 B h q h i l f l d o P z q h w d v r q v k h f x w i r @ g d v h l 2 h 2 V x h v g d & 0 A x j x w w 6 0 6 4 6 7 0 p d & f d w w v k h l u y r v h h d f w r q l f d a e 2 V k h y r w l a j u j k w i v k d u h k r q h w v k d a e h l q s u r s r u w i r q w v k h l u v k d u h l q v k h s d l g 1 x s h t x l v & v k d u h f d s l v d o r i v k h C r p s d q & d v r q v k h f x w i r @ g d v h 0 e h l a j V x h v g d & 0 A x j x w w 6 0 6 4 6 7 2

**Hr z gr l yr v h h d f w r q l f d a e x v l a j O U D M h 1 Y r w l a j v & w h p f f**


T i f x b z u p w p u f f r h d s p o j d b m p o N S D L f / V p u j o h t z t u f n d p o t j t u p g ” T x p S u f q t f f x i j d i b s f n f o u j p o f e c f m x <

**U v h s 5 ” A f f h w w O U D M h 1 Y r w l a j v & w h p**

**A. M r j l q p h v k r g i r u h 1 Y r w l a j d a g m l q l a j y l w x d o p h h w l a j i r u l a g l y l g x d o v k d u h k r q h w k r q l a j v h f x u l v h v l q g h p d w p r g h**

I o u f s n t p g S E B I d j s d v r b s e b u f e D f d f n c f s ; . 4 2 4 2 p o f / V p u j o h g d j r j u z q s p w j e f e c z L j t u f e C p n q b o j f t . I o e j w e v b m t i b s f i p r a e f s t i p r a e j o h t f d v s j u f t j o e f n b u n p e f b s f b m p x f e u p w p u f u s p v h i u i f j s e f n b u b d d p v o u n b j o u b j o f e x j u D f q p t j u p s j f t b o e D f q p t j u p s z P b s j d j q b o u t 0 S i b s f i p r a e f s t b s f b e w j t f e u p v q e b u f u i f j s n p c j r h o v n c f s b o e f n b j n j e j o u i f j s e f n b u b d d p v o u t j o p s e f s u p b d d f t t f / V p u j o h g d j r j u z 0

Lphjono f u pe gpsloejvebnti bsf i p ref st i p r e j o h t f d v s j y f t j o e f n b u n p e f j t h j v o c f r p x <

V&shri vkduhkr ghw	Mj lq N h w k r g
loejvevbm Si bsf i p ref st i p r e j o h t f d v s j y f t j o e f n b u n p e f x j u NSDL0	<p>30 Eytjoh <b>IDhAU</b> vtf s d b o w t j u u f f / S f s w j d f t x f c t j u f p g N S D L V j \$ 0 i u q t - 1 f t f s w j d f t o t e r n p n f j u f s p o b P f s t p o b n C p n q v u f s p s p o b n p c j r h 0 0 o u i f f / S f s w j d f t i p n f q b h f d r j d l p o u i f <b>Q B h q h i l f d o P z q h u -</b> j d p o v o e f s <b>Q M j l q -</b> x i j d i j t b w j r b c r h v o e f s - D f A S ( t f d j p o . u j t x j m a s p n q u z p v u p f o u f s z p v s y j t j o h U t f s I D b o e P b t t x p s e 0 A * f s t v d d f t t g n b v u f o u j d b j p o . z p v x j m a f b c r h u p t f f f / V p j o h t f s w j d f t v o e f s V b m f b e e f e t f s w j d f t 0 C r j d l p o <b>Q a f f h v w h Y r w a j -</b> v o e f s f / V p j o h t f s w j d f t b o e z p v x j m a f b c r h u p t f f f / V p j o h q b h f 0 C r j d l p o d p n q b o z o b n f p s f / V p j o h t f s w j d f q s p w j e f s j d 0 N S D L b o e z p v x j m a f s f / e j s f d u e u p <b>h Y r w a j z h e v t h r i O U D M</b> g s d b t j o h z p v s w p u f e v s j o h u i f s f n p u f f / V p j o h q f s j p e p s k p j o j o h w s w b m f f y o h ' w p j o h e v s j o h u i f n f f y o h 0</p> <p>40 I g z p v b s f o p u s f h j t u f s f e g p s I D f A S f / S f s w j d f t . p a j j o p u p s f h j t u f s j t b w j r b c r h b u i u q t - 1 f t f s w j d f t o t e r n p n 0 S f r h d u <b>Q T h j l w h u P q d q h i r u i D h A U R r u a d o -</b> p s d r j d l b u i u q t - 1 f t f s w j d f t o t e r n p n 1 S f d v s f W f c 1 l e f b t D j s f d u R f h 0 t q</p> <p>50 V j t j u u f f / V p j o h x f c t j u f p g N S D L 0 0 q f o x f c c s p x t f s c z u z a j o h u i f g m p x j o h U R L &lt; i u q t - 1 x x x 0 w p j o h o t e r n p n 1 f j u f s p o b P f s t p o b n C p n q v u f s p s p o b n p c j r h 0 0 o d f u i f i p n f q b h f p g f / V p j o h t z t u f n j t r a v o d i f e . d r j d l p o u i f j d p o " L p h j o f f x i j d i j t b w j r b c r h v o e f s - S i b s f i p r e f s l M f n c f s ( t f d j p o 0 A o f x t d s f o x j m p q f o 0 Y p v x j m i b w u p f o u f s z p v s U t f s I D ) j d 0 z p v s t j y u f o e j h j u e f n b u b d d p v o u o v n c f s i p r e x j u NSDL+ P b t t x p s e 1 0 T P b o e b V f s j g d b j p o C p e f b t t i p x o p o u i f t d s f f o 0 A * f s t v d d f t t g n b v u f o u j d b j p o . z p v x j m a f s f e j s f d u e u p N S D L D f q p t j u p s t j u f x i f s f j o z p v d b o t f f f / V p j o h q b h f 0 C r j d l p o d p n q b o z o b n f p s <b>h Y r w a j v h u y l f h s u r y l g h u l z h 2 O U D M</b> b o e z p v x j m c f s f e j s f d u e u p f / V p j o h x f c t j u f p g N S D L g s d b t j o h z p v s w p u f e v s j o h u i f s f n p u f f / V p j o h q f s j p e p s k p j o j o h w s w b m f f y o h ' w p j o h e v s j o h u i f n f f y o h 0</p> <p>60 Si bsf i p ref st I M f n c f s t d b o b r t p e p x o r p b e N S D L M p c j r h A q q <b>Q O U D M u s h h g h -</b> g d j j z c z t d b o o j o h u i f Q R d p e f n f o u j p o f e c f r p x g p s t f b n r f t t w p j o h f y q f s j f o d f 0</p>
	
loejvevbm Si bsf i p ref st i p r e j o h t f d v s j y f t j o e f n b u n p e f x j u C D S L	<p>30 U t f s t x i p i b w p q u e g p s C D S L E b t j 1 E b t j f t u g d j r j z . u f z d b o r p h j o u s p v h i u f j s f y j t j o h v t f s j e b o e q b t t x p s e 0 0 q j p o x j m a f n b e f b w j r b c r h u p s f b d i f / V p j o h q b h f x j u p v u b o z g s u f s b v u f o u j d b j p o 0 T i f v t f s t u p r p h j o E b t j 1 E b t j f t u b s f s f r v f t u e u p w j t j u C D S L x x x a e t r j o e j b a d p n b o e d r j d l p o r p h j o j d p o ' N f x S z t u f n M z f b t j T b c b o e u i f o v t f z p v s f y j t j o h n z f b t j v t f s o b n f ' q b t t x p s e 0</p> <p>40 A * f s t v d d f t t g n p h j o u i f E b t j 1 E b t j f t u v t f s x j m a f b c r h u p t f f u i f / V p j o h p a j j o g s f r j h j c r h d p n q b o j f t x i f s f u i f / w p j o h j t j o q s p h s t t b t q f s u f j o g s n b j p o q s p w j e f e c z d p n q b o z 0 0 o d r j d l j o h u i f f / w p j o h p a j j o . u i f v t f s x j m a f b c r h u p t f f f / V p j o h q b h f p g u f f / V p j o h t f s w j d f q s p w j e f s g s d b t j o h z p v s w p u f e v s j o h u i f s f n p u f f / V p j o h q f s j p e p s k p j o j o h w s w b m f f y o h ' w p j o h e v s j o h u i f n f f y o h 0 A e e j u p o b n z u i f s f j t b r t p r j o l t q s p w j e f e u p b d d t t u i f t z t u f n p g b m i / V p j o h S f s w j d f P s p w j e f s t . t p u b u i f v t f s d b o w t j u u f f / V p j o h t f s w j d f q s p w j e f s t ( x f c t j u f e j s f d u z 0</p> <p>50 I g u f v t f s j t o p u s f h j t u f s f e g p s E b t j 1 E b t j f t u p a j j o p u p s f h j t u f s j t b w j r b c r h b u C D S L x f c t j u f x x x a e t r j o e j b a d p n b o e d r j d l p o r p h j o ' N f x S z t u f n M z f b t j T b c b o e u i f o d r j d l p o s f h j t u s b j p o p a j j o 0</p>

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60 Anř sobjwř n. u f vtf s d b o e j s f d u z b d d f t t f / V p j o h q b h f c z q s p w e j o h D f n b u A d d p v o u N v n c f s b o e P A N N p 0 g s p n b f / V p j o h n o l b w b j r b c r f n p o x x x O t e r n o e j b o t p n i p n f q b h f 0 T i f t z t u f n x j m b v u f o u j d b u f u f v t f s c z t f o e j o h O T P p o s f h j t u f s f e M p c j r n ' E n b j n b t s f d p s e f e j o u f D f n b u A d d p v o u 0 A \* f s t v d d f t t g y n b v u f o u j d b j p o . v t f s x j m e f b c r f n u p t f f u f f / V p j o h p a j p o x i f s f u f f / V p j o h j t j o q s p h s f t t b o e b r t p b c r f n u p e j s f d u z b d d f t t u f t z t u f n p g b m i / V p j o h S f s w j d f P s p w e j s t 0

loejwjevbm Ypv d b o b r t p r p h j o v t j o h u f r p h j o d s f e f o u j b r n p g z p v s e f n b u b d d p v o u i s p v h i z p v s D f q t j u p s z  
Si bsf i pref st P b s j d j q b o u s f h j t u f s f e x j u NSDL1CDSL g s f / V p j o h g d j r n z 0 v q p o r p h j o h j o . z p v x j m e f b c r f n u p t f f  
) i p r e j o h t f d v s j y f t f / V p j o h p a j p o 0 C r j d l p o f / V p j o h p a j p o . z p v x j m e f s f e j s f d u f e u p N S D L 1 C D S L D f q t j u p s z t j u f b \* f s  
j o e f n b u n p e f + t v d d f t t g y n b v u f o u j d b j p o . x i f s f j o z p v d b o t f f f / V p j o h g b w s f 0 C r j d l p o d p n q b o z o b n f p s f / V p j o h  
r p h j o u s p v h i t f s w j d f q s p w e j s j o O N S D L b o e z p v x j m e f s f e j s f d u f e u p f / V p j o h x f c t j u f p g N S D L g s d b t u j o h z p v s w p u f  
u f j s e f q t j u p s z e v s j o h u f s f n p u f f / V p j o h q f s j p e p s l p j o j o h w s w b n m f f j o h ' w p j o h e v s j o h u f n f f j o h 0  
q b s j d j q b o u t

**Ip s r u d q w r v h** M f n c f s t x i p b s f v o b c r f n u p s f u s j f w U t f s I D 1 P b t t x p s e b s f b e w j t f e u p v t f F p s h f u U t f s I D b o e F p s h f u P b t t x p s e p a j p o b w b j r b c r f n b u b c p v f n f o u j p o f e x f c t j u f 0

**H h o s g h v n i r u l a g l y l g x d o U k d u k r g h w k r g l a j v h f x u l w h v l q g h p d w p r g h i r u d q w h f k a l f d o l v x h v u h a d v h g w o r j l q w k u r x j k D h s r v l w u & l z 2 O U D M d q g C D U M 2**

M r j l q v e s h	H h o s g h v n g h v o l a v
loejwjevbm Si bsf i pref st i p r e j o h t f d v s j y f t j o e f n b u n p e f x j u NSDL	M f n c f s t g d j o h b o z u f d i o j d b n j t t v f j o r p h j o d b o d p o u b d u N S D L i f r e f t l c z t f o e j o h b s f r v f t u b u f w p j o h " o t e r n o e j b o t p n p s d b m b u 2 4 4 / 6 : : 8 9 2 2 2 b o e 2 4 4 / 4 6 ; ; 9 2 2 2
loejwjevbm Si bsf i pref st i p r e j o h t f d v s j y f t j o e f n b u n p e f x j u CDSL	M f n c f s t g d j o h b o z u f d i o j d b n j t t v f j o r p h j o d b o d p o u b d u C D S L i f r e f t l c z t f o e j o h b s f r v f t u b u i f r e f t l f w p j o h " d e t r n o e j b o t p n p s d p o u b d u b u m s f f o p 0 3 : 2 2 4 4 7 7 5 5

**B. M r j l q N h v k r g i r u h 1 Y r w a j d a g m l q l a j y l u x d o p h h w a j i r u v k d u k r g h w r v k h u v k d q l a g l y l g x d o v k d u k r g h w k r g l a j v h f x u l w h v l q g h p d w p r g h d a g v k d u k r g h w k r g l a j v h f x u l w h v l q s k & l f d o p r g h 2**

**H r z w M r j l q w O U D M h 1 Y r w a j z h e v l w h f f**

- 30 V j t j u u f f / V p j o h x f c t j u f p g N S D L 0 0 q f o x f c c s p x t f s c z u z q j o h u f g m p x j o h U R L < i u a q t < 1 x x x f w p j o h o t e r n o e j b o t p n 1 f j u i f s p o b P f s t p o b n c p n q v u f s p s p o b n p c j r f 0
- 40 O o d f u f i p n f q b h f p g f / V p j o h t z t u f n j t r b v o d i f e . d i j d l p o u f j d p o " L p h j o f f x i j d i j t b w b j r b c r f n v o e f s - S i b s f i p r e f s l M f n c f s ( t f d j p o 0
- 50 A o f x t d s f o x j m p q f o 0 Y p v x j m i b w f u p f o u f s z p v s U t f s I D . z p v s P b t t x p s e I O T P b o e b V f s j g d b j p o C p e f b t t i p x o p o u f t d s f o 0 A n ř s o b j w ř n . j g z p v b s f s f h j t u f s f e g s N S D L f t f s w j d f t j o I D E A S . z p v d b o r p h / j o b u i u a q t < 1 f t f s w j d t o t e r n o e j b o t p n 1 x j u z p v s f y j t j o h I D E A S r p h j o 0 O o d f z p v r p h / j o u p N S D L f t f s w j d f t b \* f s v t j o h z p v s r p h / j o d s f e f o u j b r n d i j d l p o f / V p j o h b o e z p v d b o q s p d f e u p S i f q 4 j o C b t u z p v s w p u f f r f d u s p o j d b m z 0
- 60 Y p v s U t f s I D e f u b j r n b s f h j w o c f m p x <

**N d q q h u r i k r g l a j v k d u h v l z 2 D h p d w - O U D M r u C D U M r u b r x u W h u i D l v**

b + F p s M f n c f s t x i p i p r e t i b s f t j o e f n b u b d d p v o u x j u NSDL0 : C i b s b d f s D P I D g m p x f e c z : D j h j u C r j f o u I D F p s f y b n q r n j g z p v s D P I D j t I N 5 2 2 , , , b o e C r j f o u I D j t 3 4 , , , , , u f o z p v s v t f s I D j t I N 5 2 2 , , , 3 4 , , , , , 0

c+FpsMfn cfst x i p i p r e t i b s f t j o e f n b u b d d p v o u x j u C D S L 0	38 DjhuBf of gdjbsz ID Fpsfybn qrh jgzpvs Bf of gdjbsz ID jt 34,,,,,,,,,,,,,, u f o zpvsvtfs ID jt 34,,,,,,,,,,,,,,
d+FpsMfn cfst i p r e j o h t i b s f t j o P i z t j d n f p s n 0	EVEN Nvn cfs gmpx f e c z Fprijp Nvn cfs s f h j t u f s f e x j u u f d p n q b o z Fpsfybn qrh j g g r i p o v n c f s j t 2 2 3 , , , b o e E V E N j t 3 2 3 6 7 8 u f o v t f s I D j t 3 2 3 6 7 8 2 2 3 , , ,
70 P b t t x p s e e f u b j r n g p s t i b s f i p r e f s t p u f s u b o l o e j w e v b n t i b s f i p r e f s t b s f h j w o c f r p x <	
b+ I g z p v b s f b r s f b e z s f h j t u f s f e g p s f / v p j o h . u f o z p v d b o v t f z p v s f y j t j o h q b t t x p s e u p r p h j o b o e d b t u z p v s w p u f 0	
c+ I g z p v b s f v t j o h N S D L f / v p j o h t z t u f n g p s u f g s t u j n f . z p v x j m o f f e u p s f u s j f w f u f j o j u b n a q b t t x p s e ( x i j d i x b t d p n n v o j d b u f e u p z p v 0 0 o d f z p v s f u s j f w f z p v s j o j u b n a q b t t x p s e ( z p v o f f e u p f o u f s u f j o j u b n a q b t t x p s e ( b o e u f t z t u f n x j m g p s d f z p v u p d i b o h f z p v s q b t t x p s e 0	
d+ H p x u p s f u s j f w f z p v s j o j u b n a q b t t x p s e (~	
)j+ I g z p v s f n b j n i D j t s f h j t u f s f e j o z p v s e f n b u b d d p v o u p s x j u u f d p n q b o z . z p v s j o j u b n a q b t t x p s e ( j t d p n n v o j d b u f e u p z p v p o z p v s f n b j n i D 0 T s b d f u f f n b j n i f o u p z p v g p n N S D L g p n z p v s n b j r o p y 0 O q f o u f f n b j n i b o e p q f o u f b u b d i n f o u j f 0 b Q e g g r h 0 O q f o u f Q e g g r h 0 T i f q b t t x p s e u p p q f o u f Q e g g r h j t z p v s : e j h j u d r i f o u l D g p s N S D L b d d p v o u r t u : e j h j u t p g d r j f o u l D g p s C D S L b d d p v o u p s g r i p o v n c f s g p s t i b s f t i f r e j o q i z t j d n g p s n 0 T i f Q e g g r h d p o u b j o t z p v s u t f s I D ( b o e z p v s j o j u b n a q b t t x p s e 0	
)j+ I g z p v s f n b j n i D j t o p u s f h j t u f s f e . q r h b t f g m p x t u f q t n f o u p o f e c f r p x j o q s p d f t t g p s u p t f t i b s f i p r e f s t x i p t f f n b j n i e t b s f o p u s f h j t u f s f e 0	
80 I g z p v b s f v o b c r h u p s f u s j f w f p s i b w f o p u s f d f j w f e u f " l o j u b n a q b t t x p s e f f p s i b w f g s h p u f o z p v s q b t t x p s e <	
b+ C i r j d l p o " F p s h p u U t f s D f u b j r n i P b t t x p s e ~ f f ) I g z p v b s f i p r e j o h t i b s f t j o z p v s e f n b u b d d p v o u x j u N S D L p s C D S L + p q u p o b w b j r b c r h p o x x x f v p j o h 0 t e r t u p n 0	
c+ P i z t j d n U t f s R f t f u P b t t x p s e ~ f f ) I g z p v b s f i p r e j o h t i b s f t j o q i z t j d n m p e f + p q u p o b w b j r b c r h p o x x x f v p j o h 0 t e r t u p n 0	
d+ I g z p v b s f t j m v o b c r h u p h f u u i f q b t t x p s e c z b g s f t b j e u x p p q u p o t . z p v d b o t f o e b s f r v f t u b u h y r w a j ₹ a v g a r 2 q n f o u j p o j o h z p v s e f n b u b d d p v o u o v n c f s l g r i p o v n c f s . z p v s P A N . z p v s o b n f b o e z p v s f h j t u f s f e b e e s f t f u d 0	
e+ M f n c f s t d b o b r t p v t f u f O T P ) O o f T j n f P b t t x p s e + c b t f e r p h j o g p s d b t j o h u f w p u t p o u f f / v p j o h t z t u f n p g N S D L 0	
90 A * f s f o u f s j o h z p v s q b t t x p s e . u d l p o A h s f f u p " T f s n t b o e C p o e j j p o t f f c z t f r h d j o h p o u f d i f d l c p y 0 : 0 N p x . z p v x j m i b w f u p d r j d l p o " L p h j o f f c v u p o 0 ; 0 A * f s z p v d r j d l p o u f " L p h j o f f c v u p o . H p n f q b h f p g f / v p j o h x j m p q f o 0	



# Notice

of 86<sup>th</sup> Annual General Meeting

## Uvhs 6<sup>th</sup> Cdww&r xuyr vh hchf vwr qlf d&d&dqg mlq GhqhudoN hhwqj r q OUDMhYr wqj v&whp 2

### Hz r v f dww&r xuyr vh hchf vwr qlf d&d&dqg mlq GhqhudoN hhwqj r q OUDMhYr wqj v&whp ff

- 30 A\* f s tvddf ttg/mphjo buSuf q 3. zpv x jmc f bcrh up tff bmoi f dpn qbojft "EVENffjo x i jdi zpv bsf i prajoh ti bsf t boe x i ptf wpojoh dzdrh boe Gf of sbnMf f yoh jt jo bdjwf t ubwt0
- 40 Sf rfidu"EVENffpgdgn qboz gpx i jdi zpv x jti up dbtuzpvs wuf evsjoh u f sf n puf f /Vpjo qf sje boe dbtjoh zpv wuf evsjoh u f Gf of sbnMf f yoh f ps kpojoh wsvbm ff yoh. zpv of f e up drjdl po "VC1OAVMffrijol qrbdf e voef s" Jpjo Mf f yohf0
- 50 Npx zpv bsf sf bez gpx /Vpjo bt u f Vpjo qbhf pqf ot0
- 60 Cbtuzpvs wuf cz tf rfidjoh bqspqsbu pqupt jf 0btff oupsejttf ou wf sjg ln pejg u f ovn cf s pgti bsf t gpx i jdi zpv x jti up dbtuzpvs wuf boe drjdl po "Svc n ju f f boe brtp "Cpogsn ffx i fo qspn qf e0
- 70 Uqpo dpogsn bjuo. u f n f t bbf "Vpuf dbtutvddf ttg/mzffx jmc f ejtqrbzf e0
- 80 Ypv dbo brtp ubl f u f qsjoupvugü f wuf t dbtuc zpv cz drjdl joh po u f qsjoupqjo po u f dpogsn bjuo qbhf 0
- 90 Oodf zpv dpogsn zpvswuf po u f sf tpmjpo. zpv x jmo pucf bmx f e up n pejg zpvswuf 0

Gf of sbnGvjef rjof t gsti bsf i praf st

- 30 lotjw yjpbnti bsf i praf st jf 0pu f s u bo joejwvbrn. HUF. NRI f ud0bsf sf r vjsf e up tf oe tdboof e dpqz )PDFIJP G Fpsn bu-pgu f sf rfwbuBpbse Rf tpmjpo 1Avu psjz rhu f sf ud0x ju buf tuf e tqf djn fo tjhobw sf pgu f evrbvu psj\$e tjhobupsz)jf t+x i p bsf bvü psj\$e up wuf . up u f Sdsv yoj\$ f cz f /n bjnup bhti bi 34" hn bjnup x ju bdpqz n bsf e up f wpojoh" oterupgo boe dt" qsv ef oudpsqsbu dpn 0lotjw yjpbnti bsf i praf st jf 0pu f s u bo joejwvbrn HUF. NRI f ud0dbo brtp vqrpe u f js Bpbse Rf tpmjpo 1Ppx f s pgAupsof z 1Avu psjz Lf uf sf ud0cz drjdl joh po "Uqrpe Bpbse Rf tpmjpo 1Avu psjz Lf uf sffejtqrbzf e voef s" f /Vpjo hffbc jo u f js rphjo0
- 40 lujt tuspohzsf dpn n foef e opuup ti bsf zpv sbttx pse x ju boz pu f s qfstpo boe blf v un ptudbsf up lf f q zpv sbttx pse dpogef oubr0Lphjo up u f f /wpojoh x ctjuf x jmc f ejtbc rne vqpo gw votvddf ttg n buf n qut up lf z jo u f dpsf duqbttx pse 0lo tvdi bo f w ou zpv x jmo f e up hp u spvhi u f "FpshpuUts Df ubjrt1Pbttx pse-ffps" Pi ztjdbntUts Rf tf uPbttx pse-ffpqjo bwjrbcrh po x x x 0 wpojoh0terupn up sf tf uu f qbttx pse0
- 50 Aoz qf stpo i prajoh ti bsf t jo qi ztjdbnpsn boe opo/joejwvbrnti bsf i praf st. x i p bdr vjsf t ti bsf t pgu f Cpn qboz boe cf dpn f t n f n cf s pgu f Cpn qboz b\* f s u f opu jf jt tf oe u spvhi f /n bjnboe i prajoh ti bsf t bt pgu f dvu/p? ebü jf 0 Tvf tebz. Avhvtu44. 4245. n bz pcbu jo u f rphjo ID boe qbttx pse cz tf oejoh b s f r v f tubuf wpojoh" oterupgo ps lttv f sl RTA0Hpx f w s jgzpv bsf bsf bez sf htuf sf e x ju NSDL gpx s n puf f /wpojoh. u fo zpv dbo vtf zpv sf yjtjoh vtf s ID boe qbttx pse gpx dbtjoh zpvswuf 0lgzpv gshpuzpvs qbttx pse. zpv dbo sf tf uzpvs qbttx pse cz vtjoh "FpshpuUts Df ubjrt1 Pbttx pseffps" Pi ztjdbntUts Rf tf uPbttx pseffpqjo bwjrbcrh po x x x 0 wpojoh0terupn ps dbmpo up mgs f op03: 22 3242 ; ; 2 boe 3: 22 44 66 520lo dbt f pgloejwvbrnti bsf i praf st i prajoh tf dvsjyf t jo ef n bun pef x i p bdr vjsf t ti bsf t pgu f Cpn qboz boe cf dpn f t b Mf n cf s pgu f Cpn qboz b\* f stf oejoh pgu f Npujdf boe i prajoh ti bsf t bt pgu f dvu/p? ebü jf 0Tv f tebz. Avhvtu44. 4245 n bz gmpx tuf qt n fo yjpe f jo u f Npujdf pgu f AGM voef s "Addf tt up NSDL f /Vpjo htztuf n f0
- 60 lo dbt f pgboz r v f sjf t. zpv n bz sf g s u f Fsf r v f ouz Atl f e Qvftjpot )FAQt+gpx Si bsf i praf st boe f /wpojoh vtf s n bovbm gpx Si bsf i praf st bwjrbcrh bui f epx orpbe tf djuo p gpx x x 0 wpojoh0terupn ps dbmpo 0-244 /6: : 8 9222 boe 244 /46; ; 9222 pstf oe b s f r v f tuup Mt0Pbnw Mi busf buf wpojoh" oterupgo

### Rur f hvv ir uvkr vh vkdukr qghw z kr vh hp dlolgv duh qr whj lvwhug z lvk vkh ghs r vlv uhv ir us ur f x ulaj xv hulg dag s dvz r ug dag uhj lvwvkr q r i h p dlolgv ir uh y r wqj ir uvkh uhv ox vr qv vhw x wlv vlv qr w f h"

- 30 lo dbt f ti bsf t bsf i f r e jo qi ztjdbm pef qrbt f qspwjef Frijp Np0 Nbn f pgti bsf i praf s tdboof e dpqz pgu f ti bsf df s jgdubf )gpouboe c bdl + PAN )tf r gbuf tuf e tdboof e dpqz pgPAN dbse+ AADHAR )tf r gbuf tuf e tdboof e dpqz pgAbei bs Cbse+cz f n bjnup dt" qsv ef oudpsqsbu dpn 0
- 40 lo dbt f ti bsf t bsf i f r e jo ef n bun pef . qrbt f qspwjef DPID/CLID )38 ejhuDPID - CLID ps38 ejhjucf of gjdbsz ID+ Nbn f . dijf oun btuf s ps dpqz pgCpotrije buf e Addpvoutubuf n f ou PAN )tf r gbuf tuf e tdboof e dpqz pgPAN dbse+ AADHAR )tf r gbuf tuf e tdboof e dpqz pgAbei bs Cbse+up dt" qsv ef oudpsqsbu dpn 0lgzpv bsf boe loejwvbrnti bsf i praf st i prajoh tf dvsjyf t jo ef n bun pef . zpv bsf sf r v f tuf e up sf g s up u f rphjo n f u pe f yrbjof e butuf q 3) A+0 0M r j lq p hvkr g ir uh y r wqj dag mlqlaj ylvwdo p hhwqj ir ulqlylgx dovkdvkr qghw kr qlaj vhf x ulwlv lq ghp dwp r gh2

- 50. Anđ sobywf rnti bsi i paf sln f n cf st n bz tfoe b s f r v f tuup f wpyoh“ oterpgo gspqspdvjsjoh vtf sje boe qbttx pse gsp f /wpyoh cz qspwjejoh bcpwf n f oujpofoe epdvn f out0
- 60. lo uf sn t pgSEBI djsdvrbs ebuf e Df df n cf s ; . 4242 po f /wpyoh gđdjrz qspwje e cz Ljtuf e Cpn qbojft . loejvjevbm ti bsi i paf st i pfejoh tf dvsjyft jo ef n bun pef bsi bmpx fe up wpu f u spvhi u f js ef n bubddpvoun bjoubjof e x ju Df qptjupsjft boe Df qptjupsz Pbsjdjqabout0Si bsi i paf st bsi sf r vjsf e up vqebuf u f js n pcjrh ovn cf s boe f n bjmhD dpsf duzjo u f js ef n bubddpvoujo psef s up bddf tt f /wpyoh gđdjrz0

**VHE IOUWTCVIPOU FPT N ENBETU FPT h1PVI0G PO VHE DAb PF VHE AGN ATE AUWODET”1**

- 30. Ti f qspdf evsf gsf /wpyoh po u f ebz pgu f AGM jt tbn f bt u f jotusvdjpot n f oujpofoe bcpwf gssfn pu f /wpyoh0
- 40. Oornu ptf Mf n cf st1ti bsi i paf st . x i p x jmf qsf tf ou jo u f AGM u spvhi VC1OAVM gđdjrz boe i bwf opudbtfe u f js wpu po u f Rftpmjpot u spvhi sf n pu f /wpyoh boe bsi pu fsxjtf opucbsf e gpn epjoh tp . ti bmf f rjhjcrh up wpu f u spvhi f /wpyoh tztuf n jo u f AGM0
- 50. Mf n cf st x i pi bwf wpu f u spvhi Rf n pu f /wpyoh x jmf cf f rjhjcrh up wpu f u f AGM0Hpx wf s u f z x jmf opucf f rjhjcrh up wpu f bui f AGM0
- 60. Ti f ef ubjrm pgu f qfstpo x i p n bz cf dpoubdfe e gsp boz hsjf wbofd t dpoof dfe x ju u f gđdjrz gsf /wpyoh po u f ebz pgu f AGM ti bmf u f tbn f qfstpo n f oujpofoe e gsp Rf n pu f /wpyoh0

**IOUWTCVIPOU FPT N ENBETU FPT AVEODIOG VHE AGN VHTPWGH YC3PAYN ATE AUWODET”**

- 30. Mf n cf sx jmf qspwje e x ju b gđdjrz up wpu f u f AGM u spvhi VC1OAVM u spvhi u f NSDL f /wpyoh tztuf n 0 Mf n cf st n bz bddf tt cz gmpx joh u f tuf qt n f oujpofoe bcpwf gsp Affhw w OUDMh1Yr wqj v&whp 2A\* fs tvddf tt gnmphjo . zpv dbo tff rjol pg”VC1OAVMffqrdbf e voefs”Jpjo n ff yohffn f ov bhbjotudpn qboz obn f 0Ypv bsi sf r v f tuf e up djal po VC1OAVM rjol qrbdf e voefs Jpjo Mf f yoh n f ov 0Ti f rjol gsp VC1OAVM x jmf bwjrbcrh jo Si bsi i paf slMf n cf s rphjo x i f sf u f EVEN pgCpn qboz x jmf ejtqrzfe e 0Prfbt opuf u bui f n f n cf st x i p ep opui bwf u f Utf s ID boe Pbttx pse gsf /wpyoh psi bwf gshpufo u f Utf s ID boe Pbttx pse n bz sf usj wf u f tbn f cz gmpx joh u f sf n pu f /wpyoh jotusvdjpot n f oujpofoe jo u f opjdf up bwje rbtun jovuf svti 0
- 40. Mf n cf st bsi f odpvsbhfe e up kpjo u f Mf f yoh u spvhi Lbqppq gsp cf uf sf yqf sjf od 0
- 50. Fvsu fsMf n cf st x jmf sf r vjsf e up bmpx Cbn f sb boe vtf louf sof ux ju b hpe tqf fe e up bwje e jtwschodf evsjoh u f n ff yoh0

- 60. Prfbt opuf u buPbsjdjqabout Cpoof djoh gpn Mpcjrh Df wdf t psTbcrh ps u spvhi Lbqppq dpoof djoh wj Mpcjrh Hputapun bz f yqf sjf odf Avejpv1Vef p rmtt evf up Fmdwbyjo jo u f js sf tqf djwf of ux psl 0lujt u f sf gsf sf dpn n f oef e up vtf Subcrh Wj/Fj ps LAN Cpoof djpo up n jyhbf boz l joe pbgpsf t bje hjudi ft 0
- 70. Mf n cf st x i p x pvre rji f up tqf bl ps btl r v f tujpot evsjoh u f AGM x ju sf hbse up u f gobodjbtubuf n f out ps boz pu i sn buf s bt n f oujpofoe jo u f Npujdf pgu f AGM . of fe up sf hjtuf s u f n tf m f t bt b tqf bl f scz tf oejoh u f js sf r v f tu gpn u f js sf hjtuf s f e f /n bjnbeesf tt n f oujpofoe u f js obn f . DP ID boe Cjff oulD1 Frijp ovn cf s PAN . uf rfiq pof 1 n pcjrh ovn cf sup sf bdi u f Cpn qboz (t f /n bjnbeesf tt budt“ qsvf oudpsqpsbu dpn po ps cf gsf Fsjebz . Avhvtu 47. 4245) 7Q2 qh 0IST+0Oornu ptf Mf n cf st x i pi bwf sf hjtuf s e u f n tf m f t bt b tqf bl f sx jmf bmpx fe up tqf bl 1btl r v f tujpot evsjoh u f AGM ef qf oejoh po u f bwjrbcrh pgjn f 0

**6: 2 Dhvlar i Uf uxwql’ hudqg uhvxoar i h1yr wqj ”**

- b0. Ti f Cpn qboz i bt baqqjof e CS Ati jti Si bi . M1t0A G SHAH ’ ASSOCIATES . Pbsjdjqoh Cpn qboz Sf dsf ubsjft . Ai n f ebcbe )Mf n cf sti jq Np04; 239 boe Cf sygdbuf pgqsbddjdf Np032864+up bdubt u f Sdsvojtf s up tdsvojtf u f f oujsf f /wpyoh jo b gjs boe usbotqbsf ou n boof 0
- c0. Ti f Sdsvojtf sti bmtvcn jui jt sf qpsup u f Ci bjsn bo pgu f Mf f yoh ps boz qfstpo bv u psjtf e cz i jn x ju jo ux p x psl joh ebzt pgu f dpodmtjpo pg u f AGM0Ti f sf tvnt ef drbsf e brpoh x ju u f sf qpsu pgSdsvojtf sti bmf qrbdf e po u f x f ctjuf pgu f Cpn qboz x x x qsvf oudpsqpsbu dpn boe po x f ctjuf pgNSDL jn n fejbw rzb\* f sef drbsjpo pgsf tvnt cz u f Ci bjsn bo psqfstpo bv u psjtf e cz i jn jo u jt cf i brj Ti f Cpn qboz ti bmtjn vrbf pvtm gpx bse u f sf tvnt up Nbjpobn S upd Eydi bohf pgloejb Ljn ju f e boe BSE Ljn ju f e . x i f sf u f ti bsi t pgu f Cpn qboz bsi rjtuf e 0
- d0. Svclf duup sf df jqupgsf r vjtuf ovn cf spgwpu f . u f Rftpmjpot ti bmf e f n fe e up cf qbttfe po u f ebuf pgAGM0
- 6’ 2. lo dbtf pgboz r v f sjft . zpv n bz sf g su f Fsf r v f ouz Atl f e Qvf tujpot )FAQT+gsp Si bsi i paf st boe f /wpyoh vtf s n bovbm gsp Si bsi i paf st bwjrbcrh bui f ep x orpbe tf djpo pgx x f wpyoh oterp ps dbmpo 0-244 / 6 : 8 9222 boe 244 / 46 ; 9222 pstfoe b s f r v f tuup Mt0Pbn wj Mi busf . Attjtubou Mbobhf s NSDL buf wpyoh“ oterp 00Mf n cf st n bz brtp x sjf up u f Cpn qboz Sf dsf ubsz bui f Cpn qboz (t f /n bjnbeesf tt dt“ qsvf oudpsqpsbu dpn 0

# Notice

of 86<sup>th</sup> Annual General Meeting

## E% aqdw u&Uwvhp hqwrXwxdqwr Uhf vlr q 546 ri vkh Cr p s dqlhv Af v06457

### Ivhp Or 28 ) 9”

**E% hulqfh dqg Bdfnj ur xqg ghvdlw”**Ms0Si jsiti Gpwjoeci bj Pbuf n)DIN<2245; : 32+i pret bcbdi f rps(t ef hsf f boe b n btuf s(t ef hsf f jo cvtjof tt ben jojtusbjpo jo gobodf . boe bejqpn b jo dpn qvuf sbqqjrbujpot gpn u f GvksbuUojw stjuz x ju n psf u bo 4 ef dbeft pgf yqf sjf odj jo u f x f bni n bobhf n f ouboe gobodj bntf svjdf t joevtusz. x ju f yqf sujtf jo tusbv hjd qrbuojoh. sjtl n bobhf n fou n bsl f yoh boe pqf sbujpot 0Hf i bt cff o bttpdjbuf e x ju u f Cpn qboz tjodf Df df n cfs3. 42270At Ci jf g Eyf dvujw O?jdfs pgu f Cpn qboz. i f i bt cff o jotusv n foubnjo jut cvtjof tt hspu u boe i bt dpousjcvuf e jo jodsf btf e jo csbodi of ux psl gpn 7 up 342 bt po Mbsdi 53. 42450Psjps up lpojoh pvs Cpn qboz. i f i bt x psl f e x ju Lf bejoh Eehf . ICICI Bbol Ljn juf e. ICICI Cbajubnsf svjdf t Ljn juf e boe Cjycbol . N0A0 loejb0

lun bz cf opuf e u bubt qf s u f uf sn t boe dpoejytpot pg bqqpjoun f ouboe sf n vof sbjpo pgWi prf/Tjn f Djsf dups boe CEO pgu f Cpn qboz )”WTD’ CEOff: x i jdi x bt bqqspw e cz u f ti bsf i p ref st jo u f js Aoovbn Gf of sbnMf f yoh i f re po 4; u Sf qf n cfs. 4244. WTD’ CEO x bt f rjhjcrh gps sf n vof sbjpo pg 5.84.86.222 qf s boovn boe cpovt lqf sgpsn bodf rjof l e jodf oujw sbohjoh gpn 72& up 322& pgu f boovbnt brbsz qzbcrh up Ms0Si jsiti Gpwjoeci bj Pbuf nx f Q Aqsjn3. 4244 up Mbsdi 53. 42460lun bz cf gysu f s opuf e u bu72& pgboovbm tbrbsz x bt gyf e ldpogsn f e jodf oujw lcpovt )Fjyf e lodf oujw +. x i jdi x bt opurjof l e x ju qf sgpsn bodf boe sf n bjojoh x bt vbsjbcfrh jodf oujw lcpovt. x i jdi x bt rjof l e x ju qf sgpsn bodf 0 At qf s sf dpn n f oebujpo pgNpn jobujpo boe Rf n vof sbjpo Cpn n juf f boe bqqspw n pgu f cpbse. jujt aspqptf e up jodmef i jt Fjyf e lodf oujw pg72& bt qbsupgSbrbsz Cpn qpot ougpn FY 4245/460Cpotjef sjoh i jt sdi f yqf sjf odj boe dpousjcvjpo upx bset u f Cpn qboz. jujt aspqptf e up jodsf btf Sbrbsz “ 34073& pgSbrbsz boe cpovt lqf sgpsn bodf rjof l e jodf oujw n byjn vn vq up 322& pgu f boovbnt brbsz x f Q Aqsjn3. 4245 up Mbsdi 53. 4246 bt qf s cf rpx lbcfrh0Sp x f Q FY04245/46. Ms0Si jsiti Gpwjoeci bj Pbuf mWTD’ CEO. ti bmo pucf f rjhjcrh gps boz gyf e bn pvoupgjodf oujw lcpovt bt jui bt cff o opx beef e up i jt n pou t rntbrbsz jut f rjcvui f x jmf f rjhjcrh gps vbsjbcfrh jodf oujw lcpovt n byjn vn vq up 322& ef qf oejoh vqpo u f qf sgpsn bodf pgu f Cpn qboz0

Rduwfxadw ri Udadu&Uwvfxvuh ri a VD ) CEP	Ap rxqw-ft.
)b+ AoovbnSbrbsz gps FY 4244/45	5.84.86.222
)c+ lodsfn f ougpn FY 4245/46 )jdf 0bqqspyo	67.58.222
34073& pgSbrbsz gps FY 4244/45+	
)d+ AoovbnSbrbsz gps FY 4245/46 )b - c+	6.2: .22.222
)e+ Fjyf e lodf oujw up cf jodmef e jo Aoovbm Sbrbsz gpn FY 4245/46 )r+)jdf 072& pgd+	4.26.22.222
)f +E? f djwv AoovbnSbrbsz b* f s jodmehjoh Fjyf e lodf oujw gps FY 4245/46 )d - e+	8.34.22.222

## Rduwfxadw ri Udadu&Uwvfxvuh ri a VD ) CEP Ap rxqw-ft.

)g+Vbsjbcfrh jodf oujw lcpovt n byjn vn vq up 322& pgi jt Sbrbsz ef qf oejoh vqpo u f qf sgpsn bodf pgu f Cpn qboz

Ti f Bpbse pgDjsf dupst jo jut n ff yoh i f re po Mbz 46. 4245. c btf e po sf dpn n f oebujpo pgu f Npn jobujpo boe Rf n vof sbjpo Cpn n juf f . bqqspw e boe sf dpn n f oef e up jodsf btf sf n vof sbjpo gpn 5.84.86.222 qf s boovn boe cpovt lqf sgpsn bodf rjof l e jodf oujw sbohjoh gpn 72& up 322& pgu f boovbnt brbsz up 8.34.22.222 qf s boovn boe cpovt lqf sgpsn bodf rjof l e jodf oujw n byjn vn vq up 322& pgu f boovbnt brbsz up Ms0Si jsiti Gpwjoeci bj Pbuf nef qf oejoh vqpo u f qf sgpsn bodf pgu f Cpn qboz x f Q Aqsjn3. 4245 up Mbsdi 53. 42460

Mf n cf st (bqqspwbnjt tpvhi uup jodsf btf sf n vof sbjpo pgMs0Si jsiti Gpwjoeci bj Pbuf nbt ef ubjrhe bcpw f x f Q Aqsjn3. 4245 up Mbsdi 53. 4246 jo uf sn t pgu f bqqjrbcrh qspwtjpot pgu f Cpn qboj f t Adu 4235 )”u f Aduff0

Fvsu f s Ms0Si jsiti Gpwjoeci bj Pbuf nx bt bqqpjouf e bt u f WTD’ CEO pgu f Cpn qboz gsb qf sjpe pg4 zf bst boe : n pou t gpn Avhvtu3. 4243 up Mbsdi 53. 42460 Ti f bqqpjoun foux bt bqqspw e cz u f Si bsf i p ref st jo Aoovbn Gf of sbnMf f yoh i f re po Jv r45. 42430

Bbtf e po u f sf dpn n f oebujpo pgu f Npn jobujpo boe Rf n vof sbjpo Cpn n juf f pgu f Cpn qboz. u f Bpbse pgDjsf dupst bujut n ff yoh i f re po Jv r47. 4245. i be bqqspw e u f sf /bqqpjoun f oupgMs0Si jsiti Gpwjoeci bj Pbuf nbt WTD’ CEO pgu f Cpn qboz gsb gysu f s qf sjpe pgu sf f zf bst dpn n f odjoh gpn Aqsjn3. 4246 up Mbsdi 53. 4249 )cpu ebzt jodmjtjw +bub sf n vof sbjpo boe pu f s uf sn t bt tf upvucf rpx . tvck duup bqqspwbnj Si bsf i p ref st0

lo vjfx pgi jt sdi boe vbtuf yqf sjf odj boe ejtyohvjti f e dbsf s u f Bpbse dpotjef st u bui jt dpoujovf e bttpdjbjpo x pvre cf pgjn n fotf cf of guup u f Cpn qboz0

Mf n cf st (bqqspwbnjt tpvhi uup sf /bqqpjouMs0Si jsiti Gpwjoeci bj Pbuf nbt WTD’ CEO pgu f Cpn qboz gsb gysu f s qf sjpe pgu sf f zf bst dpn n f odjoh gpn Aqsjn 3. 4246 up Mbsdi 53. 4249 )cpu ebzt jodmjtjw +bub sf n vof sbjpo boe pu f s uf sn t bt tf upvucf rpx 0

30 Hf ti bmmi pre u f p?jdf pgb Wi prf/yjn f Djsf dups boe Ci jf gEyf dvujw O?jdfs gsb uf ov sf pgu sf f zf bst dpn n f odjoh gpn Aqsjn3. 4246 up Mbsdi 53. 4249 )cpu ebzt jodmjtjw + boe ti bmf rjbcfrh up sf ysf cz spubujpo0

- 40 **OAVWTE PF DWIEU**”Ti f bqqpjouf f ti bmaef wpu f i jt x i prñ yn f boe buf oujpo up u f cvtjof tt pgu f Cpn qboz boe qbsjdv rbsz gpdvt po u f cvtjof tt f yqbotjpo0Hf n bz brtp dbssz pvutvdi pu f sev yf t bt n bz cf ef djef e cz Bpbse pgDjsf dupst pgu f Cpn qboz gpn yn f up yn f 0Ti f Wi prñ/yn f Djsf dupsti bmm bcjef cz u f qspwjtjpot dpoubjof e jo Sf djuo 388 pg u f Adux ju sf hbse up ev yf t pgejsf dupst 0
- 50 **TENWOETA VIPO**”Rf n vof sbjpo pgWTD’ CEO ti bmmopuf ydf f e ₹ 9.72.22.222 )Rvqf f t Sf wf o Cspsf Fj\* z Lbl i t porz+qf s boovn jo gobodjbnzf bs 4246/470Fvsu f s u f Bpbse jt f n qpx fsf e. po u f cbtjt pgsf dpn n f oebjpo gpn u f Npn jobjpo boe Rf n vof sbjpo Cpn n ju f f. up gy u f boovbmm jods f bt f jo Sbrbsz f wf sz gobodjbnzf bs tvckf duup u f qf sdf oubhf rjm jut. x i jdi ti bmmopuf ydf f e 42& pg qsf vjv t gobodjbnzf bs( sf n vof sbjpo 0
- 60 **AOOWAMRETFPTNAOCE BAUED YATIABME RAB**”Aooovbnf gspn bodf Bbt f e Vbsjbc rñ Pbz bt n bz cf ef djef e cz u f Bpbse po u f cbtjt pgsf dpn n f oebjpo gpn u f Npn jobjpo boe Rf n vof sbjpo Cpn n ju f f. x i jdi ti bmmopuf ydf f e 322& pgAooovbnf sbrbsz pgWTD’ CEO
- 70 **BEOEFIVUORETS MUVEU AOD PVHET AMP a AOCEU**”P f s vjtj f t. Ampx bodf t boe pu f s cf of gut bt qf s u f HR qprjdz pgu f Cpn qboz x jmm cf qspwjef e boe jux jmaef dpotjef sf e jo bhhsf hbf sf n vof sbjpo f ydf quqf sr vjtj f t qsf tdsjcf e voef s Sf djuo IV pgPbsull pgSdi f evrñ V pgu f Cpn qboj f t Adu 4235. jgboz qspwjef e cz u f Cpn qboz. x i jdi ti bmm opucf jodmef e jo u f dpn qvubjpo pgu f df jrtjoh po sf n vof sbjpo bt qsf tdsjcf e voef s Sf djuo 3; 9 pgu f Cpn qboj f t Adu 42350
- 80 **PVHET VETNUP F ARRPIOVNEOV**”
- j0 Ti f uf sn t boe dpoejypot pgu f t bje bqqpjoun foun bz cf bntf sf e boe wbsj f e gpn yn f up yn f cz Bpbse pgDjsf dupst pgu f Cpn qboz bt jun bz jo jut ejtdsf ujo eff n giu jo tvdi n boof sbt n bz cf bhsf e cf ux ff o u f Bpbse boe u f Aqqpjouf f tvckf duup u f dpn qrtjodf pgqspwjtjpot boe tdi f evrñ V pgu f Cpn qboj f t Adu 4235 boe pu f s bqqrtjodf rñ rñ x t 0
- jj0 Amaf stpoof nqprjdz f pgu f Cpn qboz boe u f sf rñuf e svrñt x i jdi bsf bqqrtjodf rñ up pu f s f n qrpz f f t boe Djsf dupst pgu f Cpn qboz x jmm brtp cf bqqrtjodf rñ up u f Aqqpjouf f vorñt t tqf djgdbmm qspwjef e pu f sx jtf 0

- jjj0 Ti f uf sn t boe dpoejypot pgbqqpjoun f oux ju u f Aqqpjouf f brtp jodmef drbvt f t qf subjojoh up bei f sf odf x ju u f dpef pgdpoev dubqqrtjodf rñ up bmmBpbse Mf n cf st boe Sf ojs Mbobhf n f ou Pf st poof n pgu f Cpn qboz. op dpogrtjodf up jouf sf tux ju u f dpn qboz boe n bjouf obodf pg dpogef oujbrñz 0
- jv0 Ti f Cpn qboz x jmmf jn cvstf up u f WTD’ CEO. tvdi f yqf of t t bt i f n bz jodvs po cf i brgpgu f Cpn qboz 0
- w0 Ti f WTD’ CEO x jmaef f oujuf e up u f f bsof e qsjwrñhf rñbwf po gmmqzbz boe bmmx bodf t bt qf s u f svrñt pgu f Cpn qboz 0
- wj0 O? jdf pgWTD’ CEO n bz cf uf sn jobuf e cz u f Cpn qboz pscz MsoSi jsiti Gpwjoeci bj Pbu f m z hjwjo opurñt u bo u sf f n pou t (qsjps opjdf jo x sjjoh 0
- wjj0 WTD’ CEO jt f oujuf e up bcpw f n f oujof e sf n vof sbjpo boe wbsjbc rñ qbz jo dbt f. n bobhf sjbnsf n vof sbjpo f ydf f et jo boz gobodjbnzf bs cf zpoe u f rjm jut bt qsf tdsjcf e voef s Sf djuo 3; 9 sf be x ju Sdi f evrñ V pgu f Cpn qboj f t Adu 4235 boe svrñt n bef u f sf voef s boe u f SEBI )Ljtjoh Oc rñhbjpo boe Djt drpt vsf t Rf r vj f n f out +Rf hvrbujpot. 42370
- Ou f sef ubjrtjmm MsoSi jsiti Gpwjoeci bj Pbu f m qvstv bouup u f qspwjtjpot pgSf dsf bsbjmm Suboebse po Gf of sbnMf f ujoht )-SS/4(jttvf e cz u f lotjw uf pgCpn qboz Sf dsf bsbj f t pgloejb boe Rf hvrbujpo 58)5+pgu f SEBI )Ljtjoh Oc rñhbjpot boe Djt drpt vsf Rf r vj f n f out +Rf hvrbujpot. 4237. )”Ljtjoh Rf hvrbujpot ff+bsf qspwjef e jo u f -Aoo f yv sf ( up u f Npjdf 0

**Udvlñp hqwr i lqir up dñr q3ghvñlo ir uvkh p hp ehuv sxwxdqvwñ Uhf vñr q ll ri Rduwl ri Uf khgxdñ Y ri vkh Cr p sdqlhv Af w6457”**

**12 Ghqhudolqir up dñr q**

- 1. **Odvux r i lqgxvwñ&/** Ti f Cpn qboz jt qspwjeh jof qf oef ouf ubjñx f bñi n bobhf n f outf svjdf t jo loejb boe bsf bn pohtuu f upq n vwbñgyoe ejtuscjvupst jo uf sn t pgbw sbhf btff ut voef s n bobhf n f ou) ”AAUMff+boe dpn n jttjpo sf df jwf e 0 Wf p? f s b f di oprñz f obcñe. dpn qsf i f otjwf jowf tun f ouboe gobodjbnzf svjdf t qrtjodf rñ x ju f oe/uf/oe tpmjypot dsjydbñgps gobodjbnzf spevdt ejtuscjvupst boe qsf t f odf bdsptt cpu porñof boe p? rñof di boof rñ 0

# Notice

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- II. **Ddvh ruh% hf vnhg gdvh r i fr p p hqf hp hqwr i fr p p huf ldosur gxfvr q 1**Bvtjof tt Cpn n fodfe po Jvof 42. 42250
- III. **Iq fdvh r i qhz fr p s dqllhv0h% hf vnhg gdvh r i fr p p hqf hp hqwr i dfvlylvhv dv s hus ur rhf w ds s ur yhg e&i lqdaqf ldlqvwlvvr qv ds s hdulqj lq vkh s ur vs hf vxv / NpuAqqjrbcrh**
- Iy. **Flqdaqf ldos huir up dqf h -r q vvaqgdar qh edvlv. edvhg r q j lyhq lqglf dw uv dv s huAxlghg Flqdaqf ldo Thxaw ir uvkh &hduhqghg Nduf k 7506467**

)R jo rbl i t fydf quEPS+

Rduwf x adw	6466167	6465166
PspguLLptt cf gsf Tby	; ,; 85Q:	9.: 42Q:
PspguLLptt b* f s Tby	9.637Q3	7: 88Q7
Ebsojht qf sti bsf )EPS+)R+	39Q 3	36Q:
Tvsopw s	73.: 45Q5	5; .29: Q5

- y. **Fr uhj q lqyhvp hqwr u r fr ader udvr qv0li dq&”**  
Fpsf jho jowf tun f out jo u f Cpn qboz bt po Mbsdi 53. 4245 jt 47Q5& pgTpubnRbje/Uq Cbajubr0

## II2 Iqir up dvr q der xwkh ds s r lqvnh

- I. **Ddvh r i Bluk”**Jv m3: . 3; 99
- II. **E% hulhqf h dqg Bdf nj ur xqg ghvlla”**At n f oijpof e bcpwf
- III. **Rdvwhp x qhudvr q”**35.84.86.222 qf s boovn boe cpovt lqf sgpsn bodf rj0l f e jodf oujw sbohjoh gpn 72& up 322& pgu f boovbnt brbsz jo FjobodjbnYf bs 4244/450
- Iy. **Thfr j qlvr q r udz dugv”**Njm
- y. **Kre s ur ildh dqg vxlveldv&”**Wi prh/ijn f Djsf dups boe Ci jf gEyf dvujw O?jdf s
- yl. **Vhup v dqg Cr qglvr qvr i Ass r lqvp hqwlqf xglqj uhp xqhudvr q s ur s rvhg”**At n f oijpof e bcpwf
- yll. **Cr p s dudvlyh uhp xqhudvr q s ur ildh z lvk uhvs hf w r lqgxvva0vl’ h r i vkh Cr p s dq&0s ur ildh r i vkh s rvlvr q dqg s hwr q”**At b opsn bnjoevtusf usf oe. u f qspqptf e sf n vof sbujpo up Ms0Si jsjti Gpwjoeci bj Pbuf mx i p jt x psl joh bt WTD ’ CEO po u f Bpbse pgu f Cpn qboz. qptttf ttjoh jowbmbcrh boe sjdi l opx rnehf . f yqf sjf odf boe jotjhi ut dpn qrhn f ouf e x ju u f vbtucvtjof tt f yqf sjf odf . jt dpn qbsbcrh x ju Eyf dvujw Djsf dupst ppgu f s Cpn qbojft boe jt jo qbsjz x ju u f loevtusf Suboebset gstvdi b sf tqpotjcrh qptjijpo0
- ylll. **Rhf xqldu&uhadvr qvkl s gluhf va&r ulqgluhf va&z lvk vkh Cr p s dq&r uhadvr qvkl s z lvk vkh p dqdj hudo**

**s hwr qqh0li dq&”**Ms0Si jsjti Gpwjoeci bj Pbuf m WTD ’ CEO i pret 4Q5& fr vjuz ti bsf tjo u f ti bsf dbajubnpgu f Cpn qboz bt po Mbsdi 53. 4245QEydf qu qspqptf e sf n vof sbujpo boe ti bsf i prejoh bt tubf e bcpwf . Ms0Si jsjti Gpwjoeci bj Pbuf nepf t opui bwf boz pu f sqf dvojbsz sf rbujpoti jq x ju u f Cpn qboz boe jut n bobhf sjbnrf stpoof r0

## III2P vkhulqir up dvr q”

- I. **Thdvr qv ir uor vr ulqdght xdvhs ur ilw”**Cpotjef sjoh r vbrjgdbujpo boe sjdi f yqf sjf odf jo u f loevtusf pg Ms0Si jsjti Gpwjoeci bj Pbuf mWTD ’ CEO. i jt sf n vof sbujpo jt dpn n f otvsbf x ju loevtusf gsu jt qptjijpo0
- II. **Uvhs v vnhq r us ur s rvhg w eh vnhq ir ulp s ur yhp hqwr**  
Ypvs Cpn qboz cf rj f w t u bujujt x f maqptjijpof e up dbqwsf pqqpswojijf t gshspx u boe aspgubcjrjuz. cbtjt jut dpn qf yujw tusf ohu t0Ti f sf bsf rpupgqpu f ojbtrjho loejbo f dpopn z gpn v vwbnyoe boe gobodjbnf swjdf joevtusf boe u f Cpn qboz i bt hf bsf e vq up hsbcrh f tbn f 0
- III. **E% hf vnhg lqf uhdvh lq s ur gxfvlylv&dqg s ur ilw lq p hdvx ude ch vhu p v”**Ti f Cpn qboz f yqf dt of yuzf bst up cf bzf bs pgvtvctubojbnhspx u hjw o u bucvtjof tt sf w ovf t bsf trpx rncvutuf bejrn jodsft bjoh0Ewf o bttvn joh dvssf ou usf oe pgsf w ovf up sf n bjo gsof yuzf bs u f sf ti pvre cf sf w ovf hspx u gpn FY/45/46. sf tvnjoh jo jn qspwf n f oujo qspgubcjrjuz0  
  
Rf tpmujpo tf upvujo luf n Np07 boe jut f yqrboobpsz tubuf n foun bz cf usf buf e bt b x sjuf o n f n psboevn tf ujuh pvuu f ufn t pgbqqpoun f ouboe sf n vof sbujpo pg Ms0Si jsjti Gpwjoeci bj Pbuf nqvstv bouup u f qspwtjpot pg Sf djpo 3; 2 pgu f Adu0  
  
Ms0Si jsjti Gpwjoeci bj Pbuf njt joul sf tuf e jo sf tpmujpo tf upvubuluf n Np06 ’ 7 pgu f Npujdf 0Ti f sf rbujw t pgMs0 Si jsjti Gpwjoeci bj Pbuf nm bz cf efn f e up cf joul sf tuf e jo u f sf tpmujpo up u f fyf oupgu f jsti bsf i prejoh. jgboz. jo u f Cpn qboz0Ms0Si jsjti Gpwjoeci bj Pbuf njt opusf rbuf e up boz Djsf dups pgu f Cpn qboz0  
  
Sbwf boe fydf qui f bcpwf . opof pgu f pu f s Djsf dupst 1 Kf z Mbobhf sjbnrf stpoof npgu f Cpn qboz 1u f jsf rbujw t bsf . jo boz x bz. dpodf sof e psjof sf tuf e. gobodjbn ps pu f sx jtf . jo u f sf tpmujpo0  
  
Ti f Bpbse pgDjsf dupst pgu f Cpn qboz sf dpn n f oet u f sf tpmujpo tf upvubuluf n Np06 ’ 7 gsbqqspwbnpgu f Mfn cft st bt b Sqf djbnRf tpmujpo0

Ivhp Or 2: ) ‘ ”

**E% hulhqf h dqg Bdf nj ur xqg ghvlla”**Ms0Sbolbz  
Rbn f ti di boesb Si bi )DIN<2245; : 32+i pret bcbdi f rpsft ef hsf f jo cvtjof tt ben jojtubujpo gpn SbsesbPbuf nUojwft stjz boe jt b r vbrjg e di bsuf sf e bddpvouboux ju n psf u bo 4

efdbef t pgf yqf sjf odf jo u f x f bñi n bobhf n fouboe gobodjbm t f swjdf joevtusx x ju f yqf sjtf jo tubuf hjd qrbuojoh. sjt l n bobhf n fou n bsl f ujoj. pqf sbujpot. n f shf st boe bdr vjtjupot0 Hf i bt cffo ben ju f e bt b g mpx n f n c f s p g u f lotjuw f pgCi b s u f e Addp voubout pgloejb0Hf jt u f Fpvoef s p g u f Cpn qboz boe jut x i p m x of e tvctj ejbsj f t )”Psv ef ouGspv qff0 Hf i bt tqf bsi f bef e vbsj pvt jojubjw f t p g u f Psv ef ouGspv q boe f tubc rjt i f e vbsj pvt w f s j d b r n p w f s u f q b t u x p e f d b e f t 0 Uoef s i jt r h b e f s t i j q Psv ef ouGspv q i b t f n f s h f e b t r h b e j o h j o u f h s u f e g o b o d j b m f s w j d f t h s p v q j o l o e j b 0 H f v j t v b r j s f e u f h s p x u p g M v u b m g y o e b o e F j o b o d j b n s f s w j d f t t f d u p s u s p v h i u f q p x f s p g u f d i o p r n h z b u b o f b s r n t u b h f p g i j t f o u s f q s f o v s t i j q k p v s o f z 0

lun bz cf opuf e u bubt qf su f uf sn t boe dpoejupot pg bqqpjoun fouboe sf n vof sbujpo pgCi bjsn bo boe Mbobhjoh Djsf dups pgu f Cpn qboz )”CMDff: x i jdi x bt bqqspw e cz u f t i b s f i p r e f s t j o u f j s A o o v b n G f o f s b n M f f u j o h i f r e p o 4; “ S f q u f n c f s 4244. C M D x b t f r j h j c r h g s s f n v o f s b u j p o p g 4.27.72.222 q f s b o o v n b o e c p o v t . 1 q f s p s n b o d f r j o l f e j o d f o u j w f e f q f o e j o h v q p o i j t q f s p s n b o d f b o e p g u f C p n q b o z x f A q s j n 3 . 4244 up Mbsdi 53. 42460

Ti f Bpbse pgDjsf dupst jo jut n f f ujoj i f r e p o M b z 46. 4245. c b t f e p o s f d p n n f o e b j p o p g u f N p n j o b j p o b o e R f n v o f s b u j p o C p n n j u f f . b q q s p w e b o e s f d p n n f o e f e u p j o d s f b t f s f n v o f s b u j p o p g C M D “ ; Ø : & ) b q q s p y 4.27.72.222 q f s b o o v n b o e c p o v t . 1 q f s p s n b o d f r j o l f e j o d f o u j w f e f q f o e j o h v q p o i j t q f s p s n b o d f b o e p g u f C p n q b o z u p 4.47.82.222 q f s b o o v n x f A q s j n 3 . 4245 up Mbsdi 53. 42460

Mf n c f s t ( b q q s p w b n j t t p v h i u u p j o d s f b t f s f n v o f s b u j p o p g M s 0 S b o l b z R b n f t i d i b o e s b S i b i b t e f u j r h e b c p w x f A q s j n 3 . 4245 up Mbsdi 53. 42460 u f s n t p g u f b q q r j e b c r h q s p w j t j p o t p g u f C p n q b o j f t A d u 4235 ) ” u f A d u f f 0

Fv s u f s M s 0 S b o l b z R b n f t i d i b o e s b S i b i x b t b q q p j o u f e b t u f M D p g u f C p n q b o z g s b q f s j p e p g 5 z f b s t g s n A q s j n 3 . 4243 up Mbsdi 53. 42460 Ti f b q q p j o u n f o u x b t b q q s p w e c z u f S i b s f i p r e f s t j o A o o v b n G f o f s b n M f f u j o h i f r e p o J v r n 45. 42430

Bbtf e po u f s f d p n n f o e b j p o p g u f N p n j o b j p o b o e R f n v o f s b u j p o C p n n j u f f p g u f C p n q b o z . u f B p b s e p g D j s f d u p s t b u j u t n f f u j o h i f r e p o J v r n 47. 4245. i b e b q q s p w e u f s f / b q q p j o u n f o u p g M s 0 S b o l b z R b n f t i d i b o e s b S i b i b t C M D p g u f C p n q b o z g s b g y s u f s q f s j p e p g u f s f z f b s t d p n n f o d j o h g s n A q s j n 3 . 4246 up Mbsdi 53. 4249 ) c p u i e b z t j o d m t j w f + b u b s f n v o f s b u j p o b o e p u f s u f s n t b t t f u p v u c f r p x . t v c k d u u p b q q s p w b n j t S i b s f i p r e f s t 0

Gjw f o i j t f y q f s j t f . l o p x r h e h f b o e f y q f s j f o d f . u f B p b s e j t p g u f p q o j p o u i b u j u x p v r e c f j o u f j o u f s t u p g u f C p n q b o z u p s f / b q q p j o u i j n b t C M D 0

Mf n c f s t ( b q q s p w b n j t t p v h i u u p s f / b q q p j o u M s 0 S b o l b z R b n f t i d i b o e s b S i b i b t C i b j s n b o b o e M b o b h j o h D j s f d u p s p g

u f C p n q b o z g s b g y s u f s q f s j p e p g u f s f z f b s t d p n n f o d j o h g s n A q s j n 3 . 4246 up Mbsdi 53. 4249 ) c p u i e b z t j o d m t j w f + b u b s f n v o f s b u j p o b o e p u f s u f s n t b t t f u p v u c f r p x 0

30 Hf ti bñi p r e u f p ? j d f p g b C i b j s n b o b o e M b o b h j o h D j s f d u p s g s b u f o v s f p g u f s f z f b s t d p n n f o d j o h g s n A q s j m 3. 4246 up Mbsdi 53. 4249 ) c p u i e b z t j o d m t j w f + b o e t i b m e f r j b c r h u p s f u s f c z s p u b j p o 0

40 **OAVWTE PF DWIEU**”Ti f bqqpjouf t i b m e f w p u f i j t x i p r h u j n f b o e b u f o j p o u p u f c v t j o f t t p g u f C p n q b o z b o e q b s j d v r b s r n g p d v t p o u f c v t j o f t t f y q b o t j p o 0 H f n b z b r t p d b s s p v u t v d i p u f s e v u j t b t n b z c f e f d j e f e c z B p b s e p g D j s f d u p s t p g u f C p n q b o z g s n u j n f u p u j n f 0 Ti f C M D t i b m b c j e f c z u f q s p w j t j p o t d p o u b j o f e j o S f d u j p o 388 p g u f A d u x j u s f h b s e u p e v u j t t p g e j s f d u p s t 0

50 **TENWOETAVIPO**”Rf n vof sbujpo pgCMD ti b m o p u f y d f e ₹ 4.92.22.222 ) R v q f f t T x p C s p s f S f w o u z L b l i t p o r n + q f s b o o v n j o F j o b o d j b n y f b s 4246/470 Ti f B p b s e j t f n q p x f s f e . p o u f c b t j t p g s f d p n n f o e b j p o g s n u f N p n j o b j p o b o e R f n v o f s b u j p o C p n n j u f f . u p g y u f b o o v b n j o d s f b t f j o S b r b s z f w s z z f b s t v c k d u u p u f q f s d f o u b h f r j n j u t . x i j d i t i b m o p u f y d f e 42 & p g q s f v j p v t g o b o d j b n z f b s t s f n v o f s b u j p o 0

60 **AOOAMRET FP TNAOCE BAUED YATIABME Rab**”A o o v b m P f s p s n b o d f B b t f e V b s j b c r h P b z b t n b z c f e f d j e f e c z u f B p b s e p o u f c b t j t p g s f d p n n f o e b j p o p g u f N p n j o b j p o b o e R f n v o f s b u j p o C p n n j u f f . x i j d i t i b m o p u f y d f e 322 & p g A o o v b n S b r b s z p g C M D j o b F j o b o d j b n y f b s 0

70 **BEOEFIVUORETS WUVEU AOD PVHET AMP a AOCEU**” P f s r v j t j u f t . A n p x b o d f t b o e p u f s c f o f g u t b t q f s u f H R q r j e d z p g u f C p n q b o z x j m e f q s p w j e f e b o e j u x j m e f d p o t j e f s f e j o b h s f h b u f s f n v o f s b u j p o f y d q a q f s r v j t j u f t q s f t d s j c f e v o e f s S f d u j p o I V p g P b s u l l p g S d i f e v r h V p g u f C p n q b o j f t A d u 4235. j g b o z q s p w j e f e c z u f C p n q b o z . x i j d i t i b m o p u c f j o d m e f e j o u f d p n q v b u j p o p g u f d f j j o h p o s f n v o f s b u j p o b t q s f t d s j c f e v o e f s S f d u j p o 3; 9 p g u f C p n q b o j f t A d u 42350

80 **PVHET VETNUP FARRPIOVN EO V**”

j0 Ti f u f s n t b o e d p o e j u p o t p g u f t b j e b q q p j o u n f o u n b z c f b r t f s f e b o e v b s j f e g s n u j n f u p u j n f c z B p b s e p g D j s f d u p s t p g u f C p n q b o z b t j u n b z j o j u t e j t d s f u p o e f f n g u j o t v d i n b o o f s b t n b z c f b h s f e c f u x f f o u f B p b s e b o e u f A q q p j o u f t v c k d u u p u f d p n q r j b o d f p g q s p w j t j p o t b o e t d i f e v r h V p g u f C p n q b o j f t A d u 4235 b o e p u f s b q q r j e b c r h r b x t 0

j10 A m q f s t p o o f n a q r j e d j f t p g u f C p n q b o z b o e u f s f r b u f e s v r h t x i j d i b s f b q q r j e b c r h u p u i f s f n q r p z f f t b o e D j s f d u p s t p g u f C p n q b o z x j m e f r t p c f b q q r j e b c r h u p u f A q q p j o u f f v o r h t t t q f d j g d b m q s p w j e f e p u f s x j t f 0

# Notice

of 86<sup>th</sup> Annual General Meeting

jij0 Ti f uf sn t boe dpoejjpot pgbqqpjoun foux ju u f Aqqpjouf f bnp jodmf dbrvtf qf subjoh up bei f sf odf x ju u f dpef pgdpoevdubqqjdbcrf up bm Bpbse Mf n cf st boe Sf ojps Mbobhf n f ouPfst poof npg u f Cpn qboz. op dpoegjdupgjouf sf tux ju u f dpn qboz boe n bjouf obodf pgdpogef oubrju0

jv0 Ti f Cpn qboz x jmsf jn cvstf up u f CMD. tvdi fyqfotft bt i f n bz jodvs po cf i brppgu f Cpn qboz0

v0 O?jdf pgCMD n bz cf uf sn jobuf e cz u f Cpn qboz ps cz Ms0Sbolbz R0Si bi cz hjvjoh opurftt u bo u sf n pou t ( qsjps opjdf jo x sjjoh0

w0 CMD jt f oujuf e up bcpwf n f oujpo e sf n vof sbjpo boe vbsjbcrf qbz jo dbtf . n bobhf sjbnst n vof sbjpo fydf fet jo boz gobodjbnzf bscf zpoe u f rjn jut bt qsf tdsjcf e voef sSf djuo 3; 9 sf be x ju Sdi fevrhV pg u f Cpn qbojft Adu 4235 boe svrft n bef u f sf voef s boe u f SEBI )Ljtjoh Oc rjhbujpo boe Dtdrptvst Rf rvjsf n f out+Rf hvrbujpot. 42370

Ou f sef ubjrtpgMs0Sbolbz Rbn f ti di boesb Si bi qvstv bou up u f qspvjtpot pgSf dsf vbsjbnSboe bse po Gf of sbm Mf f jhjt )-SS/4(+jtvtvfe cz u f lotujwuf pgCpn qboz Sf dsf vbsjft pgloejb boe Rf hvrbujpo 58)+pgu f SEBI )Ljtjoh Oc rjhbujpot boe Dtdrptvst Rf rvjsf n f out+ Rf hvrbujpot. 4237.)"Ljtjoh Rf hvrbujpotff+bsf qspvjef e jo u f -Aoo f yvst (up u f Npjd f 0

**Uvwhp hqwr i lqir up dvr q qghvllw ir uvkh p hp ehws xwxdqw w Uhfvr q II ri Rduwl ri Uf khgxdh Y ri vkh Cr p sdqlhv Af w 6457"**

## 12 Ghqhudolqir up dvr q

- I. **Odvxh ri lqgxvw&/** Ti f Cpn qboz jt qspvjeh joef qf oef ousf ubjnx f bni n bobhf n f outf swjdf t jo loejb boe bsf bn pohtuu f upq n vwbnyoe ejtusc vupst jo uf sn t pgbwf sbhf btft u voef sn bobhf n f ou)"AAUMff+boe dpn n jttjpo sf df jwf eOWf p? f s b u di oprphz f obcrfe. dpn qsf i f otjwf jowf tun f ouboe gobodjbnst swjdf t qrbuqsn x ju f oe/up/foe tpmjpot dsjydbnps gobodjbnst spevdt ejtusc vjpo boe qsf t f odf bdsptt cpu porjof boe p? rjof di boof rtd
- II. **Ddvh ru h% hf vng gdvh ri fr p p hqfhp hqwr i fr p p hufldo s ur gxfvr q 1**Bvtjof tt Cpn n f odf e po Jvof 42. 42250
- III. **Iq fdvh ri qhz fr p sdqlhv0h% hf vng gdvh ri fr p p hqfhp hqwr i df vlylvhv dv s hus ur rhf wds ur yhg e& ilqdqf ldolqvhwvr qv ds s hdulqj lq vks ur vs hf vxv /** Npu Aqqjdbcrf

**-ly. Flqdqf ldo hu r up dqfh -r q vwlqgd qh edlv. edvhg r q j lyhq lqglf dw w dv s huAxglvng Flqdqf ldoThvxaw ir uvkh &hduhqhg Nduf k 7506467"**

)r jo rbl i t f ydf quEPS+

Rduwf x adw	6466167	6465166
PspguLptt cf gsf Tby	; ; 850:	9.: 420:
PspguLptt b* f s Tby	9.63703	7: 8807
Ebsojht qf sti bsf )EPS+)r+	390 3	360:
Tvsopw s	73.: 45065	5; .29: 05

)w# Fpsf jho jowf tun f out ps dprbcpsbjpot. jgboz<Fpsf jho jowf tun f out jo u f Cpn qboz bt po Mbsdi 53. 4245 jt 4705& pgTpubnfbje/Uq Cbqjbr0

## II2 Iqir up dvr q der xwkh ds r lqvhh

- I. **Ddvh ri Blwk"**Jvof 45. 3; 89
- II. **E% hulhqfh dqg Bdf nj ur x qg ghvllw"**At n f oujpo e bcpwf
- III. **Rdvwhp x qhudvr q"**r4.27.72.222 qf sboovn boe cpovt lqf spsn bodf rjof fe jodf oujw ef qf oejoh vqpo i jt qf spsn bodf boe pg u f Cpn qboz0
- ly. **Thf r j qlwr q r udz dugv"**Njm
- y. **Kr e s ur ildh dqg vxlveldv&"**Ci bjsn bo boe Mbobhjh Djsf dups
- yl. **Vhup v dqg Cr qglvr qv ri As s r lqv hqwlqf o glqj uhp x qhudvr q s ur s r vhg"**At n f oujpo e bcpwf
- yll. **Cr p s dudvlyh uhp x qhudvr q s ur ildh z lvk uhv hf w w lqgxvw&0vl' h ri vkh Cr p s dq&0s ur ildh ri vkh s r vlwr q dqg s hwr q"**Ti f sf n vof sbjpo bt qspqptf e pgMs0Sbolbz Rbn f ti di boesb Si bi jt dpn qbsbcrf up u buesbx o cz u f qf f st jo u f tjn jrbs dbqbdjuz jo u f joevtsz boe jt dpn n f otvsbf x ju u f tjSf pg u f Cpn qboz boe jt hspvq boe ejvstf obwstf pgjut cvtjof tft0Mpsf pws jo i jt qptjupo bt Ci bjsn bo boe Mbobhjh Djsf dups pg u f Cpn qboz. Ms0Sbolbz Rbn f ti di boesb Si bi ef vpuft i jt tvctubojbmjn f jo pwf stf f joh u f pqf sbjpot pg u f Gspvq Cpn qbojft 0
- ylll. **Rhf x qldu& uhadvr qvks gluhf v& r ulqgluhf v& z lvk vkh Cr p s dq& r uhadvr qvks z lvk vkh p dqdj hudo s hwr qqh0li dq&"**Ms0Sbolbz Rbn f ti di boesb Si bi . Ci bjsn bo boe Mbobhjh Djsf dups pret 6508& f r rvjz ti bsf t jo u f ti bsf dbqjbrnpgu f Cpn qboz bt po Mbsdi 53. 42450Eydf quqspqptf e sf n vof sbjpo bt tubef bcpwf . Ms0Sbolbz Rbn f ti di boesb Si bi epft opui bwf boz pui f s qf dvojsz sf rbypoti ja x ju u f Cpn qboz boe jut n bobhf sjbnst poof r0

III2 Pvkhuqir up dvr q”

-I. **Thdvr qvir ur vvr ulqdght xdvh sur ilw”**Cpotjef sjoh r vbrjgdbujo boe sidi fyqf sjf odf jo u f loevtusz pgM\$ Sbolkbz Rbn f ti di boesb Si bi . CMD. i jt sf n vof sbujo jt dpn n fotvsluf x ju loevtusz gsu jt qptjuo

-II. **Uvhs vvdnhq rus ur sr vhg w eh vdnhq ir u lp sur yhp hqw”**Ypvs Cpn qboz cf rji wf t u bujujt x f m qptjuoef e up dbqwsf pqqpsv ojyft gshpx u boe qspgbcjrnz. cbtjt jut dpn qf yjwf tsf ohu t0Ti f sf bsf rpuqpqf ojbrtjo loejbo f dpopn z gsn vuvbnqoe boe gobodjbnf swjdf joevtusz boe u f Cpn qboz i bt hf bsf e vq up hsbu u f tbn f 0

-III. **E% hf vhg lqf uhdvh lq sur gxf vlylv&dqg s sur ilw lq p hdvxudech vhu v”**Ti f Cpn qboz fyqf dit of yuzf bst up cf bz bs pgtvctuboujbnhspu u hjwf o u bucvtjof tt sf wf ovf t bsf t rpx m cv utuf bejrn jodsf bt joh0Ew o bttvn joh dvssf ouuf oe pgsf wf ovf up sf n bjo gsof yu zf bs u f sf ti pvra cf sf wf ovf hspu u gpn FY/45/46. sf tvrnjoh jo jn qspwf n foujo qspgbcjrnz0

Rf tpmjuo tf upvujoluf n Np09 boe jut fyqrbobupsz tubuf n foun bz cf uf buf e bt bx sjuf o n f n psboevn tf ujoj pvuu f uf sn t pgbqppjoun fouboe sf n vof sbujo pgM\$Sbolkbz Rbn f ti di boesb Si bi qvstvbuup u f qspwtjpot pgSf djpo 3; 2 pgu f Cpn qbojft Adu 42350

M\$Sbolkbz Rbn f ti di boesb Si bi jt jousf tuf e jo sf tpmjuo tf upvubuluf n Np08’ 9 pgu f Npujdf 0Ti f sf rhuwf t pgM\$Sbolkbz Rbn f ti di boesb Si bi n bz cf eff n fe up cf jousf tuf e jo u f sf tpmjuo up u f fyuf oupgu f jst i bsi prjoh. jgboz. jo u f Cpn qboz0 M\$Sbolkbz Rbn f ti di boesb Si bi jt opusf rhu e up boz Djsf dups pgu f Cpn qboz0

Sbwf boe fydf quu f bcpwf . opof pgu f pu f s Djsf dupst 1Kf z Mbobhf sjbnf stpoof n pgu f Cpn qboz 1u f jsf rhuwf t bsf . jo boz x bz. dpodf sof e ps jousf tuf e. gobodjbnz ps pu f sx jtf . jo u f sf tpmjuo0

Ti f Bpbse pgDjsf dupst pgu f Cpn qboz sf dpn n f oet u f sf tpmjuo tf upvubuluf n Np08’ 9 gsbqspwbnp u f Mf n cf st bt b Sqf djbnf tpmjuo0

Ivnp Or 2“”

Pvstvbuup u f qspwtjpot pgSf djpo 36; . 372 boe 374 sf be x ju Sdi fevrh IV pgu f Cpn qbojft Adu 4235. M\$Df f qbl Sppe )DIN<23864554+x bt bqppjof e bt bo loef qf oef ouDjsf dups gsb qf sje pgu sf f )5+zf bst gpn Odpcfs45. 4242 up Odpcfs 44. 4245 cz u f Mf n cf st buu f 3: u AGM pgu f Cpn qboz i f rre po 45<sup>o</sup> Jvz. 42430At qf s Sf djpo 36; )32+pgu f Adu bo loef qf oef ouDjsf dups dbo cf sf /bqppjof e gsbopu f s f sn pg gwf )7+dpotf dvjwf zf bst cz qbttjoh tqf djbnf tpmjuo cz u f Cpn qboz0

**Rurildh ri N\$Dhhs dn Ur rg”**M\$Df f qbl Sppe. bhf e 7: zf bst . jt bo loef qf oef ouDjsf dups pgu f Cpn qboz0Hf i praet bcbdi f rps(ef hsf f jo tdj f odf gpn Uojwf stjuz pgDf mj. bcbdi f rps(ef hsf f jo rtx gpn Uojwf stjuz pgMvn cbj boe bn btuf st(ef hsf f jo tdj f odf gpn Uojwf stjuz pgDf mj0Hf jt brtp b g mpx pgu f lotvsbodf lotjvuf pgloejb0Psf vjpvtrmi f i bt cf f o btt pdjbuf e x ju Nbwjsjtl Cpotvnrjoh LLP. Uojuf e loejb lotvsbodf Cpn qboz Ljn juf e. Avbou b Hprejoh Ljn juf e boe avsjdi Rjtl Mbobhf n fou Sf swjdf t )loejb+Psvbul Ljn juf e0Hf i bt brtp t f swf e bt u f i f be pgevtjof tt ef wf rpn foubuBbkbkAmjbo\$ Gf of sbmotvsbodf Cpn qboz Ljn juf e. u f n bobhjohejsf dups boe di jf gyf dvjwf p?jdf spgFvwsf Gf of sbnrjoejb Ljg lotvsbodf Cpn qboz Ljn juf e. u f di jf gyf dvjwf p?jdf s—opo rjg pqf sbujpot pgFvwsf Gf of sbnrjoejb. u f di jf gsf qsf tf oubjwf RO pgERGO lotvsbodf Gspvq boe u f di jf gyf dvjwf p?jdf spgAvbou b Eshp Ljg lotvsbodf Cpn qboz Ljn juf e0Hf i bt pwsu sf ef dbef t pg fyqf sjf odf jo u f jotvsbodf tf dups0

Npx . cbtfe po qf gsn bodf f vrbmjuo boe sf dpn n f oebujo pgNpn jobujo boe Rf n vof sbujo Cpn n juf boe bt qf s u f qspwtjpot pgSf djpot 36; . 372. 374 sf be x ju Sdi fevrh IV boe pu f sbqqrjdrbcn qspwtjpot pgu f Cpn qbojft Adu 4235 boe SEBI )LODR+Rf hvrbujpot. 4237. M\$Df f qbl Sppe jt f rjhjcrh gsb sf /bqppjoun foubt bo loef qf oef ouDjsf dups pgu f Cpn qboz0 Ti f Cpn qboz i bt sf df jwf e ef drbsujo gpn M\$Df f qbl Sppe u bui f jt opuejtr vbrjgfe gpn cf joh sf bqppjof e bt b Djsf dups jo uf sn t pgSf djpo 386 pgu f Aduboe i f jt opuef cbsf e cz SEBI psboz pu f sbvuf psjuz gpn i prjoh u f p?jdf pgDjsf dups0Ti f Cpn qboz i bt brtp sf df jwf e ef drbsujo gpn M\$Df f qbl Sppe u bui f n f f u f dsjuf sje pgloef qf oef odf bt qsf tdsjcf e voef s tvc/ tf djpo )8+pgSf djpo 36; pgu f Cpn qbojft Adu 4235 boe Rf hvrbujpot 38 )3+c+pgu f SEBI )LODR+Rf hvrbujpot. 42370

lo u f pqjojo pgu f Bpbse. M\$Df f qbl Sppe grrgim u f dpoejjpot tqf djgf e jo u f Adu’ u f Rvrft u f sf voef s boe u f SEBI )LODR+Rf hvrbujpot. 4237 gsb bqppjoun foubt bo loef qf oef ouDjsf dups boe i f jt joef qf oef oupgu f n bobhf n f oupgu f Cpn qboz0lo vjfx pgu f bgsf tje qspwtjpot pgu f Aduboe dpotjef sjoh i jt sidi fyqf sjf odf . vrbmcrh hvjebodf up u f Cpn qboz boe cf uf s Bpbse qf gsn bodf bt bo loef qf oef ouDjsf dups u f Bpbse dpotjef st u bui jt dpojovf e btt pdjbujo x pvra cf pgjn n f otf cf of gu up u f Cpn qboz0Addpsejohz u f Bpbse sf dpn n f oet u f sf / bqppjoun foupgM\$Df f qbl Sppe bt bo loef qf oef ouDjsf dups gsb tf dpoe uf sn pggvf )7+dpotf dvjwf zf bst x 0 QOdpcfs 45. 4245 )ebuf pgsf bqppjoun fouvq up Odpcfs44. 424: gsb bqspwbnp pgu f Mf n cf st pgu f Cpn qboz cz x bz pgSqf djbn Rf tpmjuo0Cpqz pgu f esb\* rhu f s gsb bqppjoun foupgM\$ Df f qbl Sppe. loef qf oef ouDjsf dupst tf ujoj pvuu f uf sn t boe dpoejjpot u f sf pgjt bwbjrbcrh gsjotqf djpo x ju pvuqbzn fou pgboz gf cz u f Mf n cf st po tf oejoh b s f r v f tubrpho x ju u f js DPICrj f oulD ps Frijp Np0gpn u f js sf hjt u f sf e / n bjim beesf tt up u f Cpn qboz budt“ qsvf oudpqsbul dpn . vqup boe jodmejoh u f ebuf pgf otvoh AoovbnGf of sbnMf f ujojHf



# Notice

of 86<sup>th</sup> Annual General Meeting

x pvra cf f oujufne up tjujoh gft gsbufoejob u f n ff ujoht pgu f Bpbse bt baqspw e cz u f c pbse pgejsf dupst jo sf tqf du pgu f Npo/Eyf dvjwf Djsf dupst0Ti f sf n vof sbujpo cz x bz pg dpn n jttjpo up u f Npo/Eyf dvjwf Djsf dupst jt ef djef e cz u f Bpbse pgDjsf dupst boe ejtusjcvuf e up u f n c btf e po u f js qbsudjqbujpo boe dpousjcvujpo buu f Bpbse boe Cpn n ju f f n ff ujoht0Rf df oura u f Mjotusz pgCpsqpsbf A?bjst i bt opujgf e u f bn f oen f out up Sf djpot 36; ); +boe 3; 9)5+pgu f Aducz u f Cpn qbojft )An f oen f ou+Adu 4242 up f obcrh dpn qbojft gdf e x ju op qspgut 1jobef r vbf qspgut up qbzd f sbjo gyf e sf n vof sbujpo up u f js Npo/Eyf dvjwf Djsf dupst boe loef qf oef ou Djsf dupst. jo bddpse bodf x ju u f qspwtjpot pgSdi f evrh V pg u f Adu0lo vjx pgu f vbmbrh tf svjdf t cf joh sf oef sf e cz u f t bje Djsf dupst up u f Cpn qboz. u f ti bsf i praef st bui f 3: " AGM pgu f Cpn qboz. i f ra po Jvra 45. 4243. i be baqspw e qbz n f oupgdgn n jttjpo up u f Npo/Eyf dvjwf Djsf dupst pgu f Cpn qboz gsb qf sje pg7 z f bst. dpn n f odjoh gpn Aqsn3. 4243. ejtusjcvuf e cf ux f f o tvdi Djsf dupst jo tvdi b n boof s bt u f Bpbse pgDjsf dupst. n bz gpn yn f up yn f ef ux sn jof x ju jo u f pvf sbmm byjn vn rjn jupg3& )pof qf sdf ou+pgu f of uqspgut pgu f Cpn qboz gsu bu gobodjbnzf bs dpn qvuf e jo bddpse bodf x ju u f qspwtjpot pgSf djpo 3; : pgu f Adu gsb FY 4243/44. FY 4244/45. FY 4245/46. FY 4246/47 boe FY 4247/ 48 boe ti bmaf jo beejypo up u f tjujoh gft qzbcrh up u f Djsf dupst gsbufoejob u f n ff ujoht pgu f Bpbse ps gsbz pu f sqvsqptf x i butpf w s bt n bz cf ef djef e cz u f Bpbse0lo u f f w oupgpntt ps jobef r vbdz pgqspgut jo boz gobodjbnzf bs evsjoh u f f sn n f oujof e bcpwf . u f Npo/f yf dvjwf Djsf dupst jodmejoh loef qf oef ouDjsf dupst ti bmaf qjbe sf n vof sbujpo cz x bz pgCpn n jttjpo bt tf upvubcpwf . bt n bz cf ef djef e cz u f Bpbse pgDjsf dupst pgu f Cpn qboz. opx ju tuboejob u bujun bz f ydf e pof qf sdf oupgu f of uqspgut pgu f Cpn qboz boe boz rjn jt qf tdsjcf e jo tdi f evrh V up u f Adu gpn yn f up yn f 0

Eydf quMs0Df f qbl Sppe. cf joh u f baqqjouf f . opof pgu f Djsf dupst boe Kf z Mbobhf sjbnrf stpooft n pgu f Cpn qboz boe u f jsf rbujw t bsf dpodf sof e psjouf sf tuf e. gobodjbnz ps pu f sx jtf . jo u jt sf tpmujpo0Ms0Df f qbl Sppe jt opusf rbuf e up boz Djsf dups pgu f Cpn qboz0Bsjf gqspgrh pgMs0Df f qbl Sppe. obw sf pgi jt f yqf sytf jo gyodjopobnbsf bt boe pu f s f rfvbou ef lbjmjodmejoh sf rbujpot i jat cf ux f f o ejsf dupst bt sf r vjse voef s u f SEBI )LODR+Rf hvrbujpot. 4237 boe u f Sf dsf lbsjbm Suoebse —4 boe pu f s qspwtjpot pgbqqrjrbcrh rtx t bsf boof yf e up u f Npujdf 0

Ti f Bpbse sf dpn n f oet u f sf tpmujpo tf upvujjo u f luf n Np0: gsbbaqspwbnpogu f Mf n cf st bt b Sfq djbnrf tpmujpo0

### lvhp Or 2• ”

Pvstvbouup u f qspwtjpot pgSf djpo 36; . 372 boe 374 sf be x ju Sdi f evrh IV pgu f Cpn qbojft Adu 4235. Ms0Kbsbo Kbjrbti Dbub )DIN<2: 635: 2; +x bt baqqjouf e bt bo loef qf oef ouDjsf dups gsb b qf sje pgu sf f )5+z f bst gpn Odupcf s45. 4242 up Odupcf s

44. 4245 cz u f Mf n cf st bui f 3: " AGM pgu f Cpn qboz i f ra po 45" Jvra 42430At qf s Sf djpo 36; )32+pgu f Adu bo loef qf oef ouDjsf dups dno cf sf /baqqjouf e gsbopu f s uf sn pg gw )7+dpotf dvjwf z f bst cz qbttjoh taf djbnst tpmujpo cz u f Cpn qboz0

**Rur ilh r i NuL dudq L dlavk Ddwd**"Ms0Kbsbo Kbjrbti Dbub. bhf e 74 z f bst. jt bo loef qf oef ouDjsf dups pgu f Cpn qboz0Hf i praef b cbdi f rps(t ef hsf f jo dpn n f sdf gpn u f Uojw stjuz pgDf mj0Hf i bt qsf vjpvtrncff o bttpdjbuf e x ju Gpraen bo Sbdit )loelj+Sf dvjwf t Psjvbf Ljn ju f e. Gpraen bo Sbdit Attf u Mbobhf n f ou)loelj+Psjvbf Ljn ju f e boe Ajt Attf u Mbobhf n f ou Cpn qboz Psjvbf Ljn ju f e boe i bt baqqspjn buf ruf o z f bst pg f yqf sjf odf jo bttf un bobhf n f ou0

Npx . c btf e po qf gspn bodf f vbmujpo boe sf dpn n f oebujpo pgNpn jobujpo boe Rf n vof sbujpo Cpn n ju f f boe bt qf s u f qspwtjpot pgSf djpot 36; . 372. 374 sf be x ju Sdi f evrh IV boe pu f s baqqjrbcrh qspwtjpot pgu f Cpn qbojft Adu 4235 boe SEBI )LODR+Rf hvrbujpot. 4237. Ms0Kbsbo Kbjrbti Dbub jt f rjhjcrh gsb /baqqjouf f oubt bo loef qf oef ouDjsf dups pgu u f Cpn qboz0Ti f Cpn qboz i bt sf df w e ef drbsujpo gpn Ms0Kbsbo Kbjrbti Dbub u bui f jt opuejtr vbrjgf e gpn cf joh sf baqqjouf e bt b Djsf dups jo uf sn t pgSf djpo 386 pgu f Adu boe i f jt opuef cbsf e cz SEBI ps boz pu f s bv u psjz gpn i praeh u f p?jdf pgDjsf dups0Ti f Cpn qboz i bt btrp sf df jw e ef drbsujpo gpn Ms0Kbsbo Kbjrbti Dbub u bui f n ff ut u f dsju sb pglloef qf oef odf bt qsf tdsjcf e voef stvc/tf djpo )8+pg Sf djpo 36; pgu f Cpn qbojft Adu 4235 boe Rf hvrbujpo 38 )3+c+ pgu f SEBI )LODR+Rf hvrbujpot. 42370

lo u f pajojpo pgu f Bpbse. Ms0Kbsbo Kbjrbti Dbub g rjgrh u f dpoejypot taf djgf e jo u f Adu' u f Rvrht u f sf voef s boe u f SEBI )LODR+Rf hvrbujpot. 4237 gsb baqqjouf f ou bt bo loef qf oef ouDjsf dups. boe i f jt joef qf oef oupgu f n bobhf n f oupgu f Cpn qboz0lo vjx pgu f bgsf t bje qspwtjpot pgu f Aduboe dpotjef sjoh i jt sdi f yqf sjf odf . vbmbrh hvjebodf up u f Cpn qboz boe cf uf s Bpbse qf gspn bodf bt bo loef qf oef ouDjsf dups u f Bpbse dpotjef st u bui jt dpoujovf e bttpdjbjpo x pvra cf pgjn n f otf cf of gu up u f Cpn qboz0Addpsejohra u f Bpbse sf dpn n f oet u f sf /baqqjouf f oupgMs0Kbsbo Kbjrbti Dbub bt bo loef qf oef ou Djsf dups gsb btf dpoe uf sn pggw )7+dpotf dvjwf z f bst x f O Dupcf s45. 4245 )ebuf pgsf baqqjouf f ou+v qv Odupcf s44. 424: gsbbaqspwbnpogu f Mf n cf st pgu f Cpn qboz cz x bz pg Sfq djbnrf tpmujpo0Cpqz pgu f esb\* rhu f s gsbbaqqjouf f oupg Ms0Kbsbo Kbjrbti Dbub. loef qf oef ouDjsf dupst tf ujob pvuu f uf sn t boe dpoejypot u f sf pgjt bvbjrbcrh gsjotaf djpo x ju pvu qbz n f oupgboz gf cz u f Mf n cf st po tf oejob bsf r vf tubrph x ju u f js DP1Crj f oulD ps Frijp Np0gpn u f jsf hjtuf sf e f /n bj m beesf tt up u f Cpn qboz budt" qsv ef oudpsqpsbf apn . v qvq boe jodmejoh u f ebuf pgf otvjob Aoo vbn6f of sbnMf f ujob0Hf x pvra cf f oujufne up tjujoh gft gsbufoejob u f n ff ujoht pgu f Bpbse bt baqspw e cz u f c pbse pgejsf dupst jo sf tqf du

pgü f Npo/Eyf dvüw Djsf dupst0Ti f sf n vof sbjpo cz x bz pg dñ n jttjpo up ü f Npo/Eyf dvüw Djsf dupst jt ef djef e cz ü f Bpbse pgDjsf dupst boe ejtusjcvüf e up ü f n cbtfe po ü f js qbsüdjüqbujo boe dpousjcvüjo buü f Bpbse boe Cpn n juüf n ff üjoh0Rf df ouz ü f Mjotusz pgCpsqpsbf A?bjst i bt opüjgf e ü f bn foen f out up Sf düjpot 36; ); +boe 3; 9)5+pgü f Aducz ü f Cpn qbojft )An f oen f ou+Adu 4242 up f obcrñ dñ qbojft t gdf e x juü op qspgüt 1 jobef r vbf qspgüt up qbz df subjo gyf e sf n vof sbjpo up ü f js Npo/Eyf dvüw Djsf dupst boe loef qf oef ou Djsf dupst. jo bddpsebodf x juü ü f qspwtjpot pgSdi f evrñV pg ü f Adu0lo vüf x pgü f vñmbrñt f swjdf t cf joh sf oef sf e cz ü f t bje Djsf dupst up ü f Cpn qboz. ü f ti bsf i præst buü f 3: ü AGM pgü f Cpn qboz. i f ræ po Jvrñ45. 4243. i be bqqsöw e qbz n oupgdñ n jttjpo up ü f Npo/Eyf dvüw Djsf dupst pgü f Cpn qboz gsb qf sje pg7 zf bst. dñ n f odjoh gñ Aqsjñ. 4243. ejtusjcvüf e cf ux ff o tvdi Djsf dupst jo tvdi bñ boof s bt ü f Bpbse pgDjsf dupst. n bz gñ n ü f up ü n f ef ü sn jof x juü jo ü f pwf sbrñm byjn vñ rñ jupg3& )pof qf sdf ou+pgü f of uqspgüt pgü f Cpn qboz gsb ü bugöbodjbnzf bs dñ qvüf e jo bddpsebodf x juü ü f qspwtjpot pgSf düjpo 3; : pgü f Adu gsb FY 4243/44. FY 4244/45. FY 4245/46. FY 4246/47 boe FY 4247/48 boe ti bñmf jo beejjpo up ü f tjujoh gft qbzbcrñ up ü f Djsf dupst gsbufoejoh ü f n ff üjoh pgü f Bpbse ps gsb boz puü f sqvsqptf x i butpf wfsbt n bz cf ef djef e cz ü f Bpbse0lo ü f f w oupgrtt ps jobef r vbdz pgqspgüt jo boz göbodjbnzf bs evsjoh ü f ü sn n foujpoef e bcpwf . ü f Npo/fyf dvüw Djsf dupst jodmehoh loef qf oef ouDjsf dupst ti bñmf qbje sf n vof sbjpo cz x bz pgCpn n jttjpo bt tf upvubcpwf . bt n bz cf ef djef e cz ü f Bpbse pgDjsf dupst pgü f Cpn qboz. opx juü tboejoh ü bujun bz

f ydf f e pof qf sdf oupgü f of uqspgüt pgü f Cpn qboz boe boz rñ jüt qsf tdsjcf e jo tdi f evrñV up ü f Adu gñ n ü f up ü n f 0 Eydf quMs0Kbsbo Kbjrñti Dbub. cf joh ü f bqppjof f . opof pg ü f Djsf dupst boe Kf z Mbobhf sjbnPf stpoof npgü f Cpn qboz boe ü f js sf rñjw t bsf dpodf sof e psjof sf tuf e. göbodjbnz ps puü f sx jtf . jo ü jt sf tpmüjpo0Ms0Kbsbo Kbjrñti Dbub jt opu sf rñbf e up boz Djsf dups pgü f Cpn qboz0Bsif gqspgrñ pgMs0Kbsbo Kbjrñti Dbub. obwsf pgi jt f yqf sñjtf jo g odjpoñtbsf bt boe puü f s sf rñwbouef üjñ jodmehoh sf rñjpoti jqt cf ux ff o ejsf dupst bt sfr vjsf e voef s ü f SEBI )LODR+Rf hv rñjpot. 4237 boe ü f Sf dsf übsjñsboebse —4 boe puü f s qspwtjpot pgbqqrñdcrñ rñx t bsf boof yf e up ü f Npüjdf 0

Ti f Bpbse sf dñ n foet ü f sf tpmüjpo tf upvujoh ü f luf n Np0; gsb bqqsöw npgü f Mf n cf st bt b Sqf djbnRf tpmüjpo0

Bz Osef s pgü f Bpbse pgDjsf dupst.  
Fps Psvf ouCpsqpsbf Aewjt psz Sf swjdf t Ljn juf e

**DkdydoGkhwd**

Dbuf <Jvrñ47. 4245  
Prñdf <Ai n f ebcbe

Cpn qboz Sf dsf übsz  
Mf n cf sti jq Np0ACS 68433

**Thj lvñuhg P@fñh**

Prudent House, 3 Devang Park Society,  
Panjarapole Cross Road, Ambawadi  
Ahmedabad, Gujarat - 380015.  
Website: www.prudentcorporate.com

# Notice

of 86<sup>th</sup> Annual General Meeting

## Annexure to Item No.49 of the Notice

For further details of the above information, please refer to the following information: The Board of Directors of the Company has decided to propose the following resolutions for the 86<sup>th</sup> Annual General Meeting of the Company to be held on 15<sup>th</sup> September 2021.

[The above information is for the purpose of providing information to the shareholders of the Company and does not constitute an offer or invitation to purchase or subscribe for any securities of the Company.]

Odp h r i vkh Dluf w u	N u Uklulvk Grylgekdl Rvho	N u Udqrd& Tdp hvkfkdqgud Ukd	N u Dhhs dn Ur r g	N u L dudq L dladvk Ddwd
Dhvj qdvr q	Wi prh/lyn f Djsf dups boe CEO	Ci bjsn bo boe Mbobhjih Djsf dups	loef qf oef ouDjsf dups )Npo / Eyf dvjwf Djsf dups+	loef qf oef ouDjsf dups )Npo / Eyf dvjwf Djsf dups+
Dluf w ulghqwilfdvr q Oxp eh	2245; 954	2245; : 32	23864554	2: 635: 2;
Ddvr i Bluk	3: 12913; 99	4512813; 89	4913213; 86	4212413; 93
Ddvr i mlqlaj vkh Br dug	531291423:	2612814225	4513214242	4513214242
Sxddilfdvr q	At qf sluf n Np06 ' 7 pg Eyqrbobupsz Subuf n fou	At qf sluf n Np08 ' 9 pg Eyqrbobupsz Subuf n fou	At qf sluf n Np0: pg Eyqrbobupsz Subuf n fou	At qf sluf n Np0; pg Eyqrbobupsz Subuf n fou
Buhi Thvxp h dqg Odvuh r i h's huwvh lq vs hf lilf ixqfvr qdo duhdv	At qf sluf n Np06 ' 7 pg Eyqrbobupsz Subuf n fou	At qf sluf n Np08 ' 9 pg Eyqrbobupsz Subuf n fou	At qf sluf n Np0: pg Eyqrbobupsz Subuf n fou	At qf sluf n Np0; pg Eyqrbobupsz Subuf n fou
Vkh uhp xqhudvr q avwgudz q e&vxfk Dluf w u	At qf sluf n Np06 ' 7 pg Eyqrbobupsz Subuf n fou	At qf sluf n Np08 ' 9 pg Eyqrbobupsz Subuf n fou	Cpn n jttjpo qbje ₹ 37 Lbl i t jo FY 4244/45 Sjujoh g f t qbje ₹ 707 Lbl i t jo FY 4244/45	Cpn n jttjpo qbje ₹ 37 Lbl i t jo FY 4244/45 Sjujoh g f t qbje ₹ 602 Lbl i t jo FY 4244/45
Vhp v dqg fr qglvr qv r i ds r lqv hqwr u uhds r lqv hqwr d r qj z lvk ghvdl r i uhp xqhudvr q vr xj kw w eh s dl g	At qf sluf n Np06 ' 7 pg Eyqrbobupsz Subuf n fou	At qf sluf n Np08 ' 9 pg Eyqrbobupsz Subuf n fou	At qf sluf n Np0: pg Eyqrbobupsz Subuf n fou	At qf sluf n Np0; pg Eyqrbobupsz Subuf n fou
Or 2r i Ukdvh khg lq vkh Cr p sdq&dvr q 75 <sup>th</sup> N duf k06467	32; 2783 Er vjuz Si bsf t	39; 74472 Er vjuz Si bsf t	Njm	Njm
Dluf w wkls v lq r vkhu dvhg fr p s dqlhv -Pvkhu vkdq Ruxghqw Cr us r udvh Agylvr u& Uhylf hv Mp lvhg.	Njm	Njm	Njm	Njm
Mvvhg hqvvhv i ur p z klf k vkh Dluf w ukdv uhvj qhg lq vkh s dw vkuh &hdw	Njm	Njm	Njm	Njm

Odp h r i vkh Dluhf w u	N u l Ukl u v k G r y l q e k d l R d v h o	N u l U d q r d & T d p h v k f k d q g u d U k d k	N u l D h s d n U r r g	N u l L d u d q L d l a v k D d w a l
Cr p p l w h h N h p e h w k l s v 3 C k d l u p d q v k l s k h g l q r v k h u C r p s d q l h v - P v k h u v k d q R u x g h q w C r u s r u d v h A g y l v r u & U h u y l f h v M p l v h g . d v r q 7 5 2 1 7 2 6 4 6 7	Njm	Njm	Njm	Njm
D l v f a v x u h r i u h a d v r q v k l s v e h v z h h q D l u h f w u l q v h u d v h	Np s f r b u j p o t i j q	Np s f r b u j p o t i j q	Np s f r b u j p o t i j q	Np s f r b u j p o t i j q
O x p e h u r i N h h w a j v r i v k h B r d u g d w h q g h g g x u l q j v k h & h d u	9 p v u p g :	: p v u p g :	9 p v u p g :	8 p v u p g :

# Board's Report

Tp  
Ti f Mf n cf st.

Ypvsejsf dūpst bsf qrbtfe up qsf tf ouu f 42ū AooovbnRf qpsupgPsvfe ouCpsqpsbf Aewjtpsz Sf swjdf t Ljn juf e )”ū f Cpn qbozff-  
uphf ū f s x jū ū f bvejfe e ġobodjbnūbf n f out ġps ū f zf bs f oef e Mbsdi 53. 42450

## FIOAOCIAMUWN NAT<sub>b</sub> AOD HIGHMGHVU

Ti f ġobodjbnqf sġpsn bodf ġps ū f zf bs f oef e Mbsdi 53. 4245 jt tvn n bsj\$fe cf rpx <

Rduwf x adw	Uwldqđđ qh -ft lq adnkv.		Cr qvr dgdvđg -ft lq adnkv.	
	Cx uđhqw bhdw	Ruhylr xv bhdw	Cx uđhqw bhdw	Ruhylr xv bhdw
	6466167	6465166	6466167	6465166
<b>Thyhqxh iur p Ps hudwlr qv</b>	73.: 45065	5; .29: 025	83.354004	67.297009
Oū f s lodpn f	696005	883052	976072	9: 3002
Pspġucf ġpsf Df qsf djbūpo. Fjobodf Cptuboe Tby Eyqf ot f	34.4: 7047	; .3; 6004	3: .4; 4004	34.52: 077
Lf tt<Df qsf djbūpo boe An psj\$ūpo Eyqf ot f t	4.3; ; 0 3	3.399068	4.625008	3.55: 0 4
Pspġu cf ġpsf Fjobodf Cptuboe Tby Eyqf ot f	32.2: 7066	: .238088	37.: ; 028	32.; 8; 005
Lf tt<Fjobodf Cptut	344058	3; 807:	429027	47: 0 7
<b>Rur ilwehir uh Vd%Ē% hqvh</b>	<b>• 0 : 721“</b>	<b>‘ 0’6421“</b>	<b>590 “6215</b>	<b>540 542 “</b>
Lf tt<Tby Eyqf ot f )Cvssf ou’ Df ġ s f e+	4.76: 029	3.; 75085	6.235088	4.8980 :
<b>Rur ilwdX huVd%</b>	<b>‘ 0859215</b>	<b>90’ : : 209</b>	<b>550 : “2’9</b>	<b>“01772’4</b>
Aee<Oū f s Cpn qsf i f otjwf lodpn f lptt ġps ū f zf bs	)350 5+	)32067+	)3: 06: +	)70 3+
TpūbnCpn qsf i f otjwf lodpn f	<b>‘ 084521“</b>	<b>90’9: 214</b>	<b>550 9427‘</b>	<b>“016’ 2’•</b>

## CP OUP MDAVED FIOAOCIAMUWAVEN EOYU

Ti f Cpotprjēbue f Fjobodjbnūbf n f out pġzpv s Cpn qboz  
ġps ū f FY 4244/45 bsf qsf qbsf e jo dpn qrbodf x jū ū f  
bqqjrlbc rñ qspwjtpot pġu f Cpn qbojft t Adu 4235)-ū f Adu(+  
loejbo Addpvoujoh Suboebset )+oe AS(+boe ū f Sf dvsjyft t boe  
Eydi boh f Bpbse pġloejb)Ljtūjoh Oc rñhūjpot boe Djtdrptv sf  
Rf r vj s f n f out+Rf hv rūjpot. 4237 [-SEBI] LODR+Rf hv rūjpot (l  
boe ū f tbn f ti bmbtrp cf n bef bwbjrbcrñ up ū f Mf n cf st jo  
ū f js ġps ū dpn joh AooovbnĠf of sbnMf f ūjoh )AGM(+0

## UWAVE PF VHE CPN RAOb,UAFFAITU

Ypvs dpn qboz jt bo joef qf oef ou s f ūjñx f bñi n bobhf n f ou  
tf swjdf t hspvq jo loejb boe bsf bn pohtuū f up q n vwbngyoe  
ejtusjcvp st jo ū f sn t pġbw sbhf bt t f ut voef s n bobhf n f ou  
)”AAMff+boe dpn n jttjpo sf df jwf e0

Ypvs dpn qboz qspwje f x f bñi n bobhf n f out f swjdf t up 37054  
rbl i t vojrv f sf ūjñjow t upst ū spvhi 48.; 6; MFDt po pvs  
cvtjof tt/lp/cvtjof tt/lp/dpotv n f s)”B4B4Cff+qrbūpsn boe bsf  
tqsf be bdsptt csbodi f t jo 342 rpdūjpot jo 43 tūbf t jo loejb. bt  
po Mbsdi 53. 42450Ypvs dpn qboz p? f st b ū f oprñhz f obc rñe.  
dñ qsf i f otjwf jow tun f ouboe ġobodjbnūbf swjdf t qrbūpsn x jū  
f oe/lp/ f oe tpmūjpot dsjūdbnġps ġobodjbnūps evdūt ejtusjcvjpo  
boe qsf tf od f bdsptt cpū pojñof boe p? rñof di boof rñ boe  
ejhūbnx f bñi n bobhf n f ou)”DWMff+tpmūjpot ū spvhi

qrbūpsn t. obn f rñ. Fvoe \$Bb\$bs Psvfe ouCpoof du Pprjđzx psrē  
boe Csf ejuBbt l f ū

At po Mbsdi 53. 4245. pvs bt t f ut voef sn bobhf n f ou ġpsn ū f  
n vwbngyoe ejtusjcvjpo cvtjof tt )”AUMff+tppe bu ₹78.3; ;  
dpsf x jū ; 50’& pġpvs upbnñ AUM cf joh f r vjuz psj f ou f e00vs  
AUM i bt jodsf bt f e ġpsn ₹ 6; .695 dpsf bt po Mbsdi 53. 4244 up  
₹78.3; ; dpsf bt po Mbsdi 53. 4245. sf qsf tf ūjoh bo jodsf bt f pġ  
350’ : & x jū pvs f r vjuz psj f ou f e AUM jodsf bt joh ġpsn 67.9; ; up  
74.747 dpsf evsjoh ū f tbn f qf sġpe. sf qsf tf ūjoh bo jodsf bt f  
pġ360; & 0

Ovs f ūjñp dvt i bt i f rñ f e hspx ū f ovn cf spġgtzt f n bñj  
jow tun f ou rñ bot )”SIP tff+ boerñe cz vt ġpsn 3809 rbl i t  
bt pġMbsdi 53. 4244 up 3; 08 rbl i t bt pġMbsdi 53. 42450  
Cpsf tqpoejoh rñ f r vjuz AUM ġpsn SIP t jodsf bt f e ġpsn 3; .425  
dpsf )sf qsf tf ūjoh 630 5& pġpvs upbnñ r vjuz AUM+bt pġMbsdi  
53. 4244 up 44.9: 2 dpsf )sf qsf tf ūjoh 65059& pġpvs upbnñ r vjuz  
AUM+bt pġMbsdi 53. 42450Ovs n pou rñ SIP ġpx t bt pġMbsdi  
53. 4245 x f sf 739 dpsf qspwjejoh wjtjcjñuz pġn pou rñ jōġpx t  
ġps pvs MFDt bt x f mbt ū f Cpn qboz0

Ovs pwf sbmsf w f ovf ġpsn p qf sbūjpot jodsf bt f e up ₹73.: 4505  
Lbl i ġps Fjtdbn#245 ġpsn ₹5; .29: 025 Lbl i ġps Fjtdbn#244.  
sf qsf tf ūjoh bo jodsf bt f pġ54084& 00vs of uqspġūps ū f zf bs  
jodsf bt f e cz ₹3.76: 078 rbl i t ps 48062& up ₹9.637023 rbl i t ġps  
Fjtdbn#245 ġpsn ₹7.: 88067 rbl i t ġps Fjtdbn#2440

Ti f ef ubjrhe sf tvnt ppgqf sbjpot pgu f Cpn qboz bsf hjw o jo u f Mbobhf n f ouDjtdvttjpo ' Aobiztjt gsn joh qbsupgu jt AovvbnRf qpsu0

**VTAOUFET VP TEUETYEU**

Dvsjoh u f zf bsvoef s sf wjx . u f Cpn qboz i bt opusbotg s sf e boz bn pvouup Gf of sbnRf tf swf 0

**DERPUUVU**

Dvsjoh u f zf bsvoef s sf wjx . u f Cpn qboz i bt opubddf qf e boz ef qptjux ju jo u f n f bojoh pgSf djpot 95 pgu f Cpn qbojft Adu 4235 sf be x ju u f Cpn qbojft )Addf qbodf pgDf qptjut+Rvrft. 42360Fvsu f s Cpn qboz epft opui bwf boz ef qptjuopujo dpotpobodf x ju u f qspwtjpot pgCi bqf sV pg u f Adu0

**CHAOGE IO VHE OAVWTE P F BWUOEUUOIF AOB**

Dvsjoh u f zf bsvoef s sf wjx . u f sf x bt op di boh f jo u f obw sf p gcvtjof tt0Hpx f w f s z pvs dpn qboz i bt tbsuf e p? f sjoh g d j r j f t up u f js d r j f out up usbef jo Fv w sf boe Oq u j po Sf hn f ou po Fvoe \$Bb \$bs Supdl Bspl joh qrb u g sn

Fvsu f s u f Cpn qboz i bt bqqrj f e g s Cpsqpsbf Ahf ou Rf hjtusbu j po x ju lotvsbodf Rf hvrbuzs boe Df w r p q n f ou Avu psjuz ) "IRDAff g s t r j d j o h boe qspdv sjoh jotvsbodf cvtjof tt bt b d p s q p s b u f b h f o u p p ? f s b g m q s p e v d u c b t l f u Rf hjtusbu j po jt voef s qspdf tt x ju IRDA0

**DIYIDEOD DIUWTBWIPO RPMCb**

Ti f Bpbse pgDjst dupst pgu f Cpn qboz jo jut n ff u j o h i f r e po Mbz 34. 4243 i bt bqaspw f e boe bep q f e b Pprjtz po Djtusjcv u j po pgDjwef oe up dpn q r x ju Rf hvrbu j po 65A pgSEBI )LODR+Rf hvrbu j pot boe u f tbn f jt vq r p b e f e po x f c t j u f p g u f Cpn qboz bu **kws v'33z z z z u x g h q v r u s r u d h n z r p 3 q y h w w u h a d v r q 2**

**DIYIDEOD**

Ti f Bpbse pgDjst dupst pgz p v s d p n qboz. jo jut n ff u j o h i f r e po Mbz 46. 4245 i bt sf d p n n f o e f e b g o b n e j w e f o e p g r 3 O 2 ) O o f Rvqf f boe Fj\* z Pbjtb+) " 52& +qf s f r v j u z t i b s f p g u f g d f w b m f p g r 7 1 / f b d i g m a q b j e v q g s u f f g o b o d j b n z f b s f o e f e 53tuMbsdi . 4245. tvclf duup u f bqaspw b n p g u f Mf n c f s t bu u f f o t v j o h 42u AovvbnGf of sbnMf f u j o h 0 T i f F j o b n e j w e f o e j t q b z b c r h u p p t f t i b s f i p r e f s t x i p t f o b n f t b q q f b s p o u f Rf hjtusf s p g M f n c f s t b t p o u f Rf d p s e D b u f 0

**CARIVAMUVTWCWVTE**

Dvsjoh u f zf bs Cpn qboz i bt opusbjt f e boz dbqjubnboe i f o d f u f t b n f s f n b j o t v o d i b o h f e 0

Dvsjoh u f zf bsvoef s sf wjx . u f Cpn qboz i bt opujttv f e boz < b+ t i b s f t x j u e j ? f s f o j b n s j h i u t b t u p e j w e f o e . w p j o h p s p u i f s x j t f 0 c + t x f b u f r v j u z t i b s f t 0

**TEMAVED RATVbVTAOUACVIPOU**

Dvsjoh u f zf bs z p v s Cpn qboz i bt f o u f s f e j o u p u s b o t b d j p o t x j u s f r b u f e q b s j f t b t e f g o f e v o e f s S f d j p o 4 ) 9 8 + p g u f A d u s f b e x j u C p n q b o j f t ) S q f d j g d b u j p o p g D f g o j u j p o t D f u b j r t + R v r f t . 4236. SEBI )LODR+Rf hvrbu j pot boe bqqrj r b c r h A d p v o u j o h S u b o e b s e t . x i j d i x f s f j o u f p s e j o b s z d p v s t p g c v t j o f t t b o e p o b s n t ( r h o h u c b t j t b o e j o b d d p s e b o d f x j u u f q p r j t z p o R f r b u f e P b s u z T s b o t b d j p o t p g u f C p n q b o z 0

Dvsjoh u f zf bs u f s f x b t o p n b u f s j b n s b o t b d j p o x j u b o z s f r b u f e q b s j f t b t q f s u f R f r b u f e P b s u z T s b o t b d j p o t P p r j t z p g u f C p n q b o z b o e l p s b o z p u i f s s f r b u f e q b s u z u s b o t b d j p o f o u f s f e j o u p c z u f C p n q b o z u b u s f r v j s f e j t d r p t v s f j o F p s n A O C / 4 . i f o d f . e j t d r p t v s f j o F p s n A O C / 4 j t o p u b q q r j r b c r h u p u f C p n q b o z 0

Ti f e j t d r p t v s f t q f s u b j o j o h u p s f r b u f e q b s u z u s b o t b d j p o t b t q f s u f b q q r j r b c r h A d p v o u j o h S u b o e b s e t g s n q b s u p g u f o p u f t u p u f g o b o d j b n t u b u f n f o u t q s p w j e f e j o u j t A o o v b n R f q p s u 0

At s f r v j s f e v o e f s R f h v r b u j p o 4 5 p g S E B I ) L O D R + R f h v r b u j p o t . u f C p n q b o z i b t g s n v r b u f e b R f r b u f e P b s u z T s b o t b d j p o t P p r j t z x i j d i j t b w b j r b c r h p o u f x f c t j u f p g u f C p n q b o z b u **kws v'33z z z z u x g h q v r u s r u d h n z r p 3 q y h w w u h a d v r q 2**

**RATVICWATU P F MPAOUOGWATAOVEEU AOD IOYEUVNEOVU**

Ti f ef ubjrhe p g l p b o t . h v b s b o u f f b o e l o w t u n f o u t d p w s f e v o e f s u f q s p w t j p o t p g S f d j p o 3 : 8 p g u f A d u b s f h j w o j o u f N p u f t u p u f S u b o e b r p o f F j o b o d j b n s u b u f n f o u t g s n j o h q b s u p g A o o v b m R f q p s u 0

**DITECVPTUAOD LEB NAOAGETIAMRETUPOOEM**

**-A. Dluf w u"**

Pvstv bouup u f q s p w t j p o t p g S f d j p o 3 7 4 p g u f C p n q b o j f t A d u 4 2 3 5 b o e j o u f s n t p g u f A s j d r f t p g A t t p d j b u j p o p g u f C p n q b o z . M s 0 S i j s j t G p v j o e c i b j P b u f m D I N < 2 2 4 5 ; 9 5 4 + W i p r f i / j n f D j s f d u p s j t r j b c r h u p s f u s f c z s p u j p o b u u f f o t v j o h A G M b o e c f j o h f r j h j c r h . p ? f s t i j n t f r g g s s f / b q q p j o u n f o u T i f B p b s e p g D j s f d u p s t s f d p n n f o e t i j t s f / b q q p j o u n f o u 0

Dvsjoh u f zf bsvoef s sf wjx . c b t f e v q p o s f d p n n f o e b u j p o p g u f N p n j o b u j p o b o e R f n v o f s b u j p o C p n n j u f f . u f B p b s e p g D j s f d u p s t p g u f C p n q b o z b u j u t n f f u j o h i f r e p o J b o v b s z ; . 4 2 4 3 i b e b q q s p w f e u f s f / b q q p j o u n f o u p g M t 0 S i j r a j S v n b o l v n b s T i b q b s ) D I N 2 2 7 3 3 : 9 3 + b o e M s 0 A o j l f u S v o j n t r b u j ) D I N

STRATEGIC REPORT Pg4683 ( UAWWP T b T E R P T V U R j 2 8 " 1 5 1 6 FINANCIAL STATEMENTS Pg479938 |

## Board's Report

249466: 6+bt loef qf oef ouDjfs dups)t+)jo u f dbuf hpsz pg"Npo/ Eyf dvjwf loef qf oef ouDjfs dupsff+gstrf dpoe uf sn pg7)gwf + dpotf dvjwf zf bst x f QJvof 9. 4245 boe u f jsf /baqqjoun f ou x bt evrbqqspwf e cz u f Si bsf i praf st pgu f Cpn qboz u spvhi tqf djbnstf tpmjpot qbtte e cz x bz pgqptbnc bmpupo Ff csvbsz 38. 42450

Ti f bcpwf /n foujpod e Djfs dupst i bwf b?jsn f e u buu f z bsf opu ef cbsse e gpn i praf joh u f p?jdf pgDjfs dups)t+c z wsvf pgboz SEBI psef s ps boz pu f s tvdi Avu psjuz0

Ti f Cpn qboz i bt sf df jwf e ef drbsujpot gpn bmu f loef qf oef ouDjfs dupst pgu f Cpn qboz dpojsn joh u buu f z n ffuu f dsjuf sjb pgjoef qf oef odf bt qsf tdsjcf e cpu voef s tvctf djpo )8+pgSf djpo 36; pgu f Adujodmejh dpn qrbodf pgsf rhvbouqspwtjpot pgu f Cpn qbojft )Aqqpjoun f ouboe Qvbnjgdbujpot pgDjfs dupst+Rvrfht. 4236 boe SEBI )LODR+ Rf hvrbujpot0Ti f Bpbse jt pgu f pajojpo u buu f loef qf oef ou Djfs dupst pgu f Cpn qboz qpttt sf rvtjuf r vbnjgdbujpot. f yqf sjf odf boe f yqf sjft boe u f z i praf i jhi f tutuboeset pg joun hsjuz0

Npod pgu f Djfs dupst pgu f Cpn qboz jt ejtr vbnjg e jo uf sn t pgu f qspwtjpot pgSf djpo 386 pgu f Adu0Ti f Djfs dupst pgu f Cpn qboz i bwf n bef of df ttbsz ejtdrptvst voef sSf djpo 3: 6 boe pu f s sf rhvbouqspwtjpot pgu f Adu0

Amu f loef qf oef ouDjfs dupst pgu f Cpn qboz i bwf f ospnfe u f jsobn f t jo u f porjof ebubcbtf pgloef qf oef ouDjfs dupst cz loejbo lotujwf pgCpsqpsbf A?bjst jo uf sn t pgu f sf df ouz jouspevdf e sf hvrbpsz sf r vjsn f out0Artp. u f porjof qspgdjfd odz tf rgtttf ttn fouf tubt n boebf e x bt voef sbl f o cz u ptf loef qf oef ouDjfs dupst pgu f Cpn qboz x i p x f sf opuf yf n qf e x ju jo u f qsf tdsjcf e yn f rjof t0

Ti f n f n cf st buu f js3: u AoovbnGf of sbnMf f yoh i f r po Jvra45. 4243. i be baqqjouf e Ms0Sbolbz Rbn f ti di boesb Si bi )DIN<2245; : 32+bt Mbobhjhoh Djfs dups gsb uf sn pgu sf f zf bst f?f djwf gpn Aqsjn3. 4243 up Mbsdi 53. 42460Hjt p?jdf pg ejfs dupst i jq jt evf gssf /baqqjoun f oupo Mbsdi 53. 42460

Ti f sf gsf . qvstv bouup u f qspwtjpot pgu f Cpn qbojft Adu 4235 )"u f Aduff: Asjdrft pgAtt pdjbjpo pgu f Cpn qboz. SEBI )LODR+Rf hvrbujpot boe cbtfe po u f sf dpn n f oebujpot sf df jwf e gpn u f Npn jobjpo boe Rf n vof sbjpo Cpn n ju f f boe u f Bpbse pgDjfs dupst. u f Si bsf i praf st n bz dpotjef s u f sf /baqqjoun f oupgMs0Sbolbz Rbn f ti di boesb Si bi . bt Ci bjsn bo boe Mbobhjhoh Djfs dups pgu f Cpn qboz gss gsu f s uf sn pgu sf f )5+zf bst x f QJvof 9. 4245 boe u f jsf /baqqjoun f oupo Mbsdi 53. 42460

Fvsu f s u f n f n cf st buu f js3: u AoovbnGf of sbnMf f yoh i f r po Jvra45. 4243. i be baqqjouf e boe ef tjhobuf e Ms0Si jsiti Gpwjoeci bj Pbuf mDIN<2245; : 32+bt Wi prh/lyn f Djfs dups' CEO

gss b uf sn pgu p zf bst boe f jhi un pou t f?f djwf gpn Avhvtu 3. 4243 up Mbsdi 53. 42460Hjt p?jdf pgejfs dupst i jq jt evf gss sf /baqqjoun f oupo Mbsdi 53. 42460

Ti f sf gsf . qvstv bouup u f qspwtjpot pgu f Cpn qbojft Adu 4235 )"u f Aduff: Asjdrft pgAtt pdjbjpo pgu f Cpn qboz. SEBI )LODR+Rf hvrbujpot boe cbtfe po u f sf dpn n f oebujpot sf df jwf e gpn u f Npn jobjpo boe Rf n vof sbjpo Cpn n ju f f boe u f Bpbse pgDjfs dupst. u f Si bsf i praf st n bz dpotjef s u f sf /baqqjoun f oupgMs0Si jsiti Gpwjoeci bj Pbuf mbt Wi prh/lyn f Djfs dups boe Ci jf gEyf dvjwf O?jdf s pgu f Cpn qboz gss gsu f s uf sn pgu sf f )5+zf bst x f QJvof 9. 4245 boe u f jsf /baqqjoun f oupo Mbsdi 53. 42460

Fvsu f s u f n f n cf st buu f js3: u AoovbnGf of sbnMf f yoh i f r po Jvra45. 4243. i be baqqjouf e Ms0Df f qbl Sppe )DIN< 23864554+boe Ms0Ksbo Kbjrbti Dbub )DIN<2: 635: 2; +bt loef qf oef ouDjfs dupst up i praf p?jdf gsb gsu f s n pgu sf f zf bst f?f djwf gpn Odupcf s45. 4242 up Odupcf s44. 42450

Addpsejohra qvstv bouup u f qspwtjpot pgu f Cpn qbojft Adu 4235 )"u f Aduff: Asjdrft pgAtt pdjbjpo pgu f Cpn qboz. qf gssn bodf f vrbujpo boe cbtfe po u f sf dpn n f oebujpot sf df jwf e gpn u f Npn jobjpo boe Rf n vof sbjpo Cpn n ju f f boe u f Bpbse pgDjfs dupst. u f Si bsf i praf st n bz dpotjef s u f sf /baqqjoun f oupgMs0Df f qbl Sppe )DIN<23864554+boe Ms0 Ksbo Kbjrbti Dbub )DIN<2: 635: 2; +bt loef qf oef ouDjfs dupst pg u f Cpn qboz gstrf dpoe uf sn pggwf )7+zf bst x f QJvof 9. 4245 boe u f jsf /baqqjoun f oupo Mbsdi 53. 42460

Bsjf gsf tvn f boe pu f s ef ubjrb pgu f Djfs dups)t+cf joh baqqjouf e1sf /baqqjouf e buu f f otvjoh AGM bt tujvrbuf e voef sSf dsf usjbnSboebse/4 jttvf e cz u f lotujwf pgCpn qboz Sf dsf usjft f pgoejb boe Rf hvrbujpo 58 pgu f SEBI )LODR+ Rf hvrbujpot. jt tf qbsbf mejt drptf e jo u f Npjdf pgf otvjoh AGM0Ti f bcpwf qspqptbrngssf /baqqjoun f ougpn t qbsupgu f Npjdf pgu f f otvjoh AGM boe baqqspqsbu sf tpmjpot gss / baqqjoun f oupgu f bgsf tbe ejfs dupst bsf cf joh n pwf e buu f f otvjoh AoovbnGf of sbnMf f yoh. x i jdi u f cpbse sf dpn n f oet gss zpv s baqqspwrb

### -B. Lh&Ndqj hudoRhwr qqho

lo bddpsebodf x ju u f qspwtjpot pgSf djpot 4)73+boe 425 pgu f Adusf be x ju u f Cpn qbojft )Aqqpjoun f ou boe Rf n vof sbjpo pgMbobhf sbnrf st poof mRvrfht. 4236. bt bn f oef e. Ms0Sbolbz Rbn f ti di boesb Si bi . Mbobhjhoh Djfs dups Ms0Si jsiti Gpwjoeci bj Pbuf mWi prh/lyn f Djfs dups' CEO. Ms0Ci jsbh Ati x jol vn bs Si bi . Wi prh/lyn f Djfs dups Ms0 Ci jsbhl vn bs Bbotjrbnkpu bsj. Ci jf gFjobodjbn0?jdf s boe Ms0 Di bwrbnvn bs Pbsf ti ci bj Gi f yb. Cpn qboz Sf dsf usz bsf u f Kf z Mbobhf sbnrf st poof mKMP+pgu f Cpn qboz0Ti f sf x bt op di boh f bn pohtuu f KMPT evsjoh u f zf bsvoef s sf wf x 0

**BPATD EYAMVAIPO**

Tp dpn qm x ju u f qspwtjpot pgSf djuo 356)5+)q+pgu f Adu boe Rv rft n bef u f sf voef s boe Rf hv rbyjo 39)32+pgSEBI )LODR+Rf hv rbypot. u f Bpbse i bt dbssj f e pvui f boovbm qf sgsn bodf f vbmbyjo pgu f Djsf dupst joejvjevbm jodmejoh u f loef qf oef ouDjsf dupst )x i f sf jo u f dpodf sof e Djsf dups cf joh f vbmbyf e eje opuqbsjdqbub + Bpbse bt b x i prf boe gpmx joh Cpn n ju f t pgu f Bpbse pgDjsf dupst <

j+AvejuCpn n ju f =  
jj+Npn jobujo boe Rf n vof sbujo Cpn n ju f =  
jjj+Subl f i prf st Rf rbypot i jq Cpn n ju f =boe  
jw+Cpsqpsubf SpdjbnRf tqpotjcrjuz Cpn n ju f 0

Ti f n boof sjo x i jdi u f boovbnaf sgsn bodf f vbmbyjo i bt cff o dbssj f e pvujt f yqrjof e jo u f Cpsqpsubf Gpwf sobodf Rf qpsux i jdi gsn t qbsupgu jt AooovbnRf qpsu0Bpbse jt sf tqpotjcrf up n pojps boe sf wf x u f vbmbyjo gbn f x psl 0

Fvsu f s up dpn qm x ju Rf hv rbyjo 47)6+pgSEBI )LODR+ Rf hv rbypot. loef qf oef ouDjsf dupst brtp f vbmbyf e u f qf sgsn bodf pgNpo/loef qf oef ouDjsf dupst. Ci bjsn bo boe Bpbse bt b x i prf bub tf qbsubf n f f yoh pgoef qf oef ou Djsf dupst 0

**BPATD AOD CPNNIVVEE NEEVIUGU**

Ti f ovn cf spgn ff yoh t pgu f Bpbse boe wbsjvpt Cpn n ju f t pgu f Bpbse jodmejoh dpn qptjyjo bsf tf upvuj o u f Cpsqpsubf Gpwf sobodf Rf qpsux i jdi gsn t qbsupgu jt boovbnaf qpsu0Ti f jof swf ojoh hbq cf x f f o u f n ff yoh t x bt x ju jo u f qf sjpe qsf tdsjcf e voef s u f qspwtjpot pgSf djuo 395 pgu f Aduboe SEBI )LODR+Rf hv rbypot 0

**TENWOETAVIPO RPMCb**

Tp dpn qm x ju u f qspwtjpot pgSf djuo 39: pgu f Aduboe Rv rft n bef u f sf voef s boe Rf hv rbyjo 3; pgSEBI )LODR+ Rf hv rbypot. u f Cpn qboz (t Rf n vof sbujo Pprjdz gS Djsf dupst. Kf z Mbobhf sjbnRf stpoof n)KMP+. Sf ojps Mbobhf n f ouboe pu f s En qmz f t pgu f Cpn qboz jt vqrpbef e po x f ctjuf pgu f Cpn qboz bukwsv'33z z z 2 ukghqvr us r udvhr p 3 lqyhvw uhadivr q0Ti f Pprjdz jodmet. jof s/brijb. u f dsjf sjb gsbqqpjon f ouboe sf n vof sbujo pgDjsf dupst. KMPT. Sf ojps Mbobhf n f ouPst poof n)pgu f Cpn qboz boe Bpbse Djw stjuz 0

**CPTRPTAVE UP CIAMTEURP OUBIMVb -CUT.**

Ypvs Cpn qboz i bt b Cpsqpsubf SpdjbnRf tqpotjcrjuz )CSR+ Pprjdz x i jdi jt vqrpbef e po x f ctjuf pgu f Cpn qboz bui uqt <1 x x x Qsvf oudpsqpsubf Qp n jowf tupsf rbyjo 0

AooovbnRf qpsuop CSR bdjvjyf t gsu u f FjobodjbnYf bs 4244/ 45 bt sf r vjse voef s Sf djuo 356 boe 357 pgu f Adusf be x ju Rv rft: pgu f Cpn qboz t )Cpsqpsubf SpdjbnRf tqpotjcrjuz

Pprjdz+Rv rft. 4236 boe Rv rft; pgu f Cpn qboz t )Addpvout+ Rv rft. 4236 jt bubdi f e up u jt sf qpsubt **Aqqh%uh 152**

**TENWOETAVIPO PF DITECVPTUOLEb NAOAGETIAM RETUPOOEMAOD RATVICWMATU PF ENRMPBEEU**

Ti f jogsn byjo sf r vjse up cf ejtdrptf e jo u f Bpbse (t Rf qpsu qvstvbouup Sf djuo 3; 9 pgu f Adusf be x ju Rv rft 7 pgu f Cpn qboz t )Aqqpjon f ouboe Rf n vof sbujo pgMbobhf sjbn Rf stpoof n)Rv rft. 4236 jt bubdi f e up u jt sf qpsubt **Aqqh%uh / 62**

MsoCi jsbh Ati x jol vn bs Si bi . Wi prf/yjn f Djsf dups pgu f Cpn qboz i bt opuubl f o boz sf n vof sbujo gpm u f Cpn qboz evsjoh u f zf bs voef s sf wf x OHf i bt sf df jwf e b sf n vof sbujo pg3: . Lbl i t gsn Gf oof yolotvsbodf Bspl f st Psjvubf Ljn ju f e. u f Wi pnm Ox of e Svctjejsz )WOS+pgu f Cpn qboz evsjoh u f gobodjbnz f bs 4244/450

**UVAWVPTb AWDIVPTU**

Ypvs Cpn qboz buu f 38u )Sjyuf ou +AooovbnGf of sbnMf f yoh i f re po Sf qf n cf s 52. 423; i be bqqpjouf e M1t0Df rjuf HbtI jot ' Sf m. Ci bsf sf e Addpvobout )Fjns Rf hjt sbujo Np0 339587W+bt Subwupsz Avejupst pgu f Cpn qboz gsb qf sjpe pg7 dpotf dvjwf zf bst ym43tu AooovbnGf of sbnMf f yoh bub sf n vof sbujo bt n bz cf gyf e cz u f Bpbse pgDjsf dupst jo dpotvnbujo x ju u f Avejupst 0Ti f Subwupsz Avejupst i bw dpoqsn f e u buu f z t bytgz u f joef qf oef odf dsjf sjb bt sf r vjse voef su f Adu 0

Ti f Subwupsz Avejupst (Rf qpsugsu f FjobodjbnYf bs 4244/ 45 epf t opudpoubo boz r vbrjgdbujo. sf tf svbyjo ps bewf st f sf n bsl boe gsn t qbsupgu f AooovbnRf qpsu0Ti f Subwupsz Avejupst i bw opusf qpsf e boz gbvet voef s Sf djuo 365)34+pg u f Adu 0

**CPUW AWDIV**

lo uf sn t pgSf djuo 36: pgu f Aduboe u f Cpn qboz t )Cptu Rf dpset boe Aveju+Rv rft. 4236. Cptu Avejujt opubqqrjbc rfn po u f Cpn qboz gsu u f FjobodjbnYf bs 4244/450

**UCTEVATIAMAWDIVPTU**

Ti f Bpbse i bt bqqpjouf e M1t0M0C0Gvqub ' Cp0 Psbdj djoh Cpn qboz Sf dsf bsj f t )COP Np0324: +up voef subl f u f Sf dsf bsjbn Avejupgu f Cpn qboz gsu u f gobodjbnz f bs 4244/45 qvstvbouup u f qspwtjpot pgSf djuo 426 pgu f Cpn qboz t Adu 4235 sf be x ju Cpn qboz t )Aqqpjon f ouboe Rf n vof sbujo pgMbobhf sjbnRf stpoof n)Rv rft. 4236 boe u f SEBI )LODR+ Rf hv rbypot. 4237 bt bn f oef e 0

Ti f Sf dsf bsjbn AvejuRf qpsujo u f qsf tdsjcf e Fpsn Np0MR-5 gsu u f FjobodjbnYf bs 4244/45 jt boof yf e i f sf x ju bt Aooof yvsv /5 up u jt Rf qpsu0Ti f Sf dsf bsjbn AvejuRf qpsuepf t opudpoubo



# Board's Report

boz r vbrjgdbujo. sf tf swbujpo ps bew stf sf n bsl psejtdrbjn f s jo i jt sf qpsu0

Ti f Cpn qboz i bt brtp grfe u f Sf dsf ubsjbnCpn qrbjodf Rf qpsu gps u f gobodjbnzf bsfoef e Mbsdi 53.4245 x ju u f Supdl Eydi bohft x ju sf hbset up dpn qrbjodf pgbaqrbjbcfrh SEBI Rf hvrbujpot Idjsdv rbs tlvjef rjof t jttvf e u f sf voef s qvstv bouup sf r vjsf n f oupgRf hvrbujpo 46A pgSEBI )LODR+Rf hvrbujpot0

## UWBUIDIATIEU

YpvsCpn qboz i bt u f gmpx joh x i pmpx ofe tvctjejsjft po Mbsdi 53.4245<

30Gf oof yulotvsbodf Bspl f st Psjwbf Ljn juf e=  
40Psvf ouBspl joh Sf swjdf t Psjwbf Ljn juf e=  
50Psvf di FjobodjbnSf swjdf t Psjwbf Ljn juf e=

At po Mbsdi 53.4245. zpvsCpn qboz epft opui bwf boz Attpdjbf UjyouVf ousf bt ef gofe voef s u f qspwtjpot pgu f Adu0

Tp dpn qm x ju u f qspwtjpot pgSf djuo 34; pgu f Adu b tf qbsuf tubuf n f oudpobjojoh tbrjff oug bwst pgFjobodjbn Subuf n f out pgSvctjejsjft pgzpvscpn qboz )jodmejoh u f js qf sgsn bodf boe gobodjbnqptjujpo+jo qsf tdsjcf e Fpsn AOC/3 gsn t qbsu u jt Aooovnrnf qpsuboe u f sf gsf opusf qf buf e i f sf up bwpe evqrbjbuo0Fvsu f s dpousjcvujpo pgtvctjejsz up u f pwf sbmf sgsn bodf pgzpvscpn qboz qspwjef e jo Npuf Np063 pgu f Cpotprjebuf e FjobodjbnSubuf n f out0

FjobodjbnSubuf n f out pgu f bcpw /n f oujpodf tvctjejsz dpn qbojft bsf lf qupqf o gsjotqf djuo cz u f Mf n cf st buu f Rf hjtuf sf e O?jdf pgzpvscpn qboz po bmebzt ydf quSbwsebz. Svobez boe Pvc rjdl Hprjebzt vq up u f ebv pgAGM cf ux f f o 33-22 AOM0up 7-22 POM0bt sf r vjsf e voef s Sf djuo 358 pgu f Adu0 Aoz Mf n cf sef tjsvpt pgpcubjojoh b dpqz pgu f tbje Fjobodjbn Subuf n f out n bz x sjuf up u f Cpn qboz bujut Rf hjtuf sf e O?jdf ps Cpsqpsbf O?jdf 0Ti f FjobodjbnSubuf n f out jodmejoh u f Cpotprjebuf e FjobodjbnSubuf n f out boe bmpu f s epdvn f out sf r vjsf e up cf budbi fe x ju u jt Rf qpsu i bwf cffo vqmpbef e po x fctjuf pgu f Cpn qboz bu **kws v33z z z 2 uxghqvr us r udvnr p 3lqyhvw uhadwr q2**

Tp dpn qm x ju u f qspwtjpot pgRf hvrbujpo 38)+pgSEBI )LODR+Rf hvrbujpot. u f Bpbse pgDjsf dupst pgu f Cpn qboz i bwf bqpswf e boe bepquf e b Pprjdz gsef us n jojoh Mbu f sjbm Svctjejsz0Fvsu f s Gf oof yulotvsbodf Bspl f st Psjwbf Ljn juf e )GIBPL+cf dbn f n buf sjbntvctjejsz pgu f Cpn qboz bt qf s Avejuf e FjobodjbnSubuf n f out gszf bsfoef e Mbsdi 53.42450Pprjdz po Mbu f sjbnSvctjejsz jt vqmpbef e po x fctjuf pgu f Cpn qboz bu **kws v33z z z 2 uxghqvr us r udvnr p 3 lqyhvw uhadwr q2** At qf s Rf hvrbujpo 46A pgljtjoh Rf hvrbujpot. u f Sf dsf ubsjbnAvejuRf qpsupgGIBPL jt boof yf e bt **Aqqh%uh 182**

## DIUCMP UWTE WODET UE[ WAMHATAUUNEOV PF a PNEO AV a PTLRMACE -RTEYEOVIP OORTPHIBIVIPO AOD TEDTEUJAM ACV06457

YpvsCpn qboz i bt dpotjuwuf e bo louf sobnCpn qrbjout Cpn n ju f voef s u f Sf yvbnHbsbtt n f oupgWpn f o bu Wpsl qrbdf )Psf wf oujpo. Pspi jcjujpo boe Rf esf ttbnAdu 42350

Dvsjoh u f zf bsvoef s sf wj x . op dpn qrbjoux bt sf df jwf e voef s u f Sf yvbnHbsbtt n f oupgWpn f o buWpsl qrbdf )Psf wf oujpo. Pspi jcjujpo boe Rf esf ttbnAdu 42350

## YIGIMNECHAOIUN 3a HIUUME BMP a ET RPMCb

Pvstv bouup u f qspwtjpot pgSf djuo 399 pgu f Aduboe Rf hvrbujpo 44 pgSEBI )LODR+Rf hvrbujpot. u f Cpn qboz i bt bepquf e b VjhjnMf di bojtn 1Wi jturf Brpx f s Pprjdz up qspwjef b qrbu gsn up u f Djsf dupst boe En qrpz f f t pgu f Cpn qboz up sbjtf dpo d f sot sf hbsejoh boz jssf hvrbjsuz. n jt dpoevdups vof u jdbnm buf st 1ef brjoh t x ju jo u f Cpn qboz0Ti f tbn f jt ef lbjrf e jo u f Cpsqpsbf Gpwf sobodf Rf qpsu x i jdi gsn t qbsu pgu jt boovbnf qpsu0

## TIUL NAOAGENE OV

Ti f Rjtl Mbobhf n f ouCpn n ju f pgu f Bpbse pgDjsf dupst jout s brjoh n pojupst boe sf wj x t u f sjtl n bobhf n f ouqrb o boe tvdi pu f s g odujpot bt btjhof e gsn yn f up yn f 0

YpvsCpn qboz i bt bspcvtuRjtl Mbobhf n f ouPprjdz voef s x i jdi jun bobhf t Rjtl Mbobhf n f ouFsbn f x psl . jef oujgf t boe f vbmubuf t cvtjof tt sjtl t boe pqapsuoujgf t0Ti f Cpn qboz sf dphoj\$ u buu f tf sjtl t offe up cf n bobhf e boe n jyhbuf e up qspu duu f jout sf tupgu f tubl f i praf st boe up bdi jf wf cvtjof tt pckf djuw t0Ti f sjtl n bobhf n f ougbn f x psl jt bjnf e buf ? f djuw rz n jyhbjoh u f Cpn qboz(t vbsjvpt cvtjof tt boe pqf sbjopbnstjtl t. u spvhi tubuf hjd bdujpot0Ti f Cpn qboz i bt btuspoh Czcf s Rjtl Mbobhf n f ougbn f x psl x i f sf jo dzcf s sjtl boe n jyhbjoh dpousprbbsf n pojupst e cz Tf di oprphz Cpn n ju f boe Rjtl Mbobhf n f ouCpn n ju f pgu f Cpn qboz0 Ti f Cpn qboz i bt ef wf rpaq e jut ejhjbunjo gbt usvduw sf up f oi bodf u f Crjff out (boe Ci boof n Pbsuf st (jout sgdf x ju u f Cpn qboz0Ti f Cpn qboz n bjobjot spcvtudzcf stf dvsjuz qptw sf up qspu duu f dpogef oujbrjz boe jout hsuz pgebub0

Ti f sf bsf op sjtl t. x i jdi jo u f pqajojpo pgu f Bpbse u sf buf o u f fyjtuf odf pgu f Cpn qboz0

## IOVETOAMFIOAOCIAMCP OVTP MJ

Ti f Cpn qboz i bt jo qrbdf bef r vbuf jout sobndpousprtx ju sf gf sf odf up gobodjbn tubuf n f out boe ebz up ebz pqf sbjupot boe u f tbn f bsf pqf sbjoh f ? f djuw rz0Ti f louf sobnAvejupst u f tuf e u f ef tjho boe f ? f djuw of tt pgu f lf z dpousprbboe op n buf sjbnx f bl of ttf t x f sf pctf swf e jo u f fjsf ybn jobujpo0 Fvsu f s Subu upsz Avejupst wf sjgf e u f tztvf n t boe qspdf ttf t

boe dpogsn fe u bui f louf sobnffjobodjbnCpousprntztuf n
pwf s gjobodjbnf qpsjoh bsf bef r vbuf boe tvdi dpousprntbsf
pqf sbjoh f ?f djw rz0

DITECVP TU, TEURPOUBIMVb UVAVENEOV

lo if sn t pgu f sf r vjsn f out pgSf djpo 356)5+)d+sf be x ju
Sf djpo 356)7+pgu f Cpn qbojft Adu 4235. Bpbse pgDjsf dupst pg
u f Cpn qboz. i f sf cz tbuf boe dpogsn u bu-

)b+ jo u f qsf qbsbjpo pgu f boovbnbaddpvout gsu f gjobodjbm
zf bsf oef e 53tuMbsdi . 4245. u f bqqrjabc rñ bddpvoujoh
tuboebset i bwf cffo gmpx fe boe u f sf bsf op n buf sjbm
ef qbswst gpn u f tbn f =

)c+ u f z i bwf tf rñdfe tvdi bddpvoujoh qqrjdf t boe bqqrjfe
u f n dpotjtf ouz boe n bef lwehn f out boe ftjn buf t u bu
bsf sf bt pbc rñ boe qsv e outp bt up hjw b usv boe gjs
vjf x pgu f tbuf pgb?bjst pgu f Cpn qboz bt bu53tuMbsdi .
4245 boe pgu f qspguboe rptt pgu f Cpn qboz gsu f
gjobodjbnf bsf oef e 53tuMbsdi . 4245=

)d+ u f z i bwf ubl f o qspqf s boe tv?djf oudbsf gsu u f
n bjouf obodf pgbef r vbuf bddpvoujoh sf dpset jo
bddpsebodf x ju u f qspwtjpot pgu f Cpn qbojft Adu
4235 gbstbg hvbsejoh u f bt t f u pgu f Cpn qboz boe gsu
qsf w oujoh boe ef u f djoh gsbve boe pu f sjssf hv rñsjjft =

)e+ u f z i bwf qsf qbsf e boovbnbaddpvout po b hpjoh dpodf so
c bjt =

)f+ u f z i bwf rñje ep x o jouf sobnffjobodjbnCpousprnt cf
gmpx fe cz u f Cpn qboz boe u butvdi jouf sobnffjobodjbm
dpousprntbsf bef r vbuf boe pqf sbjoh f ?f djw rz=boe

)g+ u f z i bwf ef wtf e qspqf stztuf n t up f otvsf dpn qrijbodf
x ju u f qspwtjpot pgbmbqqrjabc rñ rñx t boe u butvdi
tztuf n t bsf bef r vbuf boe pqf sbjoh f ?f djw rz0

PVHET IOFPTNAVIPO

Ndqdj hp hqwdlvf xvwl r q ) Aqd&lv T h s r u w

Mbobhn f ouDjtdvtjtjo ' Aobrztjt Rf qpsugsu f zf bsvoef s
sf vj x . bt tjqv rñfe voef s Rf hv rñbjpo 56)4+)f +pgSEBI )LODR+
Rf hv rñbjpot. gsn t qbsupgu jt AovbnRf qpsu0

Bxvlqhw Thvs r qvleldv&dqg Uxwvldqde ldv&Ths r u w-BTUT.

BRSR gsu f zf bsvoef s sf vj x . bt tjqv rñfe voef s Rf hv rñbjpo
56)4+)g+pgSEBI )LODR+Rf hv rñbjpot. gsn t qbsupgu jt Aovbn
Rf qpsu0

Cr us r udvh Gryhuqdqf h Ths r u w

Ti f Cpn qboz(t i bsf t bsf rñt f e x ju BSE Ljn juf e boe Nbujpobm
Supdl Eydi boh f pgløj b Ljn juf e x ju f ?f dugpn Mbz 42. 42440
Ti f Rf qpsupo Cpsqpsbf Gpwf sobodf gsn joh qbsupgu jt
AovbnRf qpsu0Ti f Rf qpsusf df jw e gpn M1tOMOC0Gvqub
' Cp0 Cpn qboz Sf dsf ujsf t dpogsn joh dpn qrijbodf x ju u f

dpoejypot pgdpsqpsbf hpwf sobodf jt bñp bubdi fe up u f
Cpsqpsbf Gpwf sobodf Rf qpsu0

Mvwlqj

Ti f Er vjuz Si bsf t pgu f Cpn qboz bsf rñt f e po u f Nbujpobm
Supdl Eydi boh f pgløj b Ljn juf e boe BSE Ljn juf e0Bpu u f t f
t updl fydi boh f t i bwf obyjo/x jef usbejoh f sn jobrt0Aovbnm
rñt joh g f gsu f Fjjobodjbnf bs4245/46 i bt cffo qbje up u f
NbujpobnSupdl Eydi boh f pgløj b Ljn juf e boe BSE Ljn juf e0

AOWAMTEVWTO

Pvstv bouup Sf djpot ; 4)5+boe 356)5+)b+pgu f Adu u f Aovbnm
Rf wso pgu f Cpn qboz jt bwj rñbc rñ po x f ctjuf pgu f Cpn qboz
bukw v'3z z z 2 uxghqwr us r udvh r p 3qyhvw uhadwr q0

CP O U E T Y A V I P O P F E O E T G b O V E C H O P M P G b
A B U P T R V I P O A O D F P T E I G O E [ C H A O G E E A T O I O G U A O D
P W W G P

Ti f jogpn bjpo po dpotf swbjpo pgf of shz. u f di oprphz
bctpsqjpo boe gsf jho fydi boh f bsojoh boe pvuhp bt
tj qv rñfe voef s Sf djpo 356)5+)n +sf be x ju Rv rñ: pgu f
Cpn qbojft )Addpvout+Rv rñt. 4236 bsf hjw o c f rpx <

A0 Cpotf swbjpo pgEof shz

j+ Suf qt ubl f o gsdpotf swbjpo pgf of shz<Ti f Cpn qboz
f w rñbf u f f pqt t j rñjft boe wbsjvpt bñf sobjv t up
sf evdf f of shz dpotv n qjpo boe vtf pgrpx f of shz
dpotv n joh LED rñi jhojt jt cf joh f odpvsbhfe0Ti f
Cpn qboz sf dphof t u f jn qpsubodf pgf of shz
dpotf swbjpo jo ef dsf bt joh u f bew st f f ?f dut pg
hrpcbñx bsn joh boe dñm buf di boh f 0Ti f Cpn qboz
dbssjft po jut bdjwjft jo bo f o w spon f ou gsf oerz boe
f of shz f ?jdj f oun boof s0

jj+ Suf qt ubl f o cz u f Cpn qboz gsv vj rñjoh bñf sobf
tpvsdf t pgf of shz<Njm

jjj+ Cbqjbnjowf tun f oupo f of shz dpotf swbjpo
f r vjqn f ou<Njm

B0 Tf di oprphz bctpsqjpo

Ti f Cpn qboz cf rñf w t jo rñw sbjhoh u f di oprphz up
usbot gsn f w sz ejn f otjpo pgjt cvtjof tt0lowf tun f out
jo u f di oprphz jogbt usdvw sf jt bo jn qpsubouf rñn f ou
pgCpn qboz(t dpn n jun f oup ef rñw sjoh t f bn rñtt
dvtupn s f yqf sjf od f 0Fv s u f s t u f qt ubl f o upx bset Eof shz
Cpotf swbjpo bsf u f sf tvmpgf di oprphz bctpsqjpo0

C0 Fpsf jho fydi boh f bsojoh boe Ovuhp

Dvsjoh u f zf bs u f dpn qboz i boe gsf jho fydi boh f
bsojoh. x i j rñ u f Cpn qboz i bt n bef bo f yqf oejw sf pg
₹ 606 Lbl i t jo gsf jho dvssf odz0

# Board's Report

## GEOETAM

Ypvsejfs dupst dpoğsn ü buop ejtdrptvsf psf qpsjoh jt sf r vjse jo sf tqf dupgu f gmpx joh juf n t bt u f sf x bt op usbotbdjpo po ü f tf juf n t evsloh ü f zf bsvoef s sf vjfx <

- 30 Np tjhojgdboups n buf sjbnpsefst x f sf qbtte cz ü f Rf hvrbupst psCpvsut psTsjcvobrtx i jdi jn qbduu f hpjoh dpodf so tubwt boe Cpn qboz(t paf sbjpot jo gwsf 0
- 40 Np baqrijdbjpo n bef psboz qspdf fe joh qf oejoh voef s lotpnrw odz boe Bbol svqudz Cpef . 4238 bt buu f foepgu f Fjobodjbnf bs 4244/450
- 50 Dvsjoh ü f zf bs. ü f Cpn qboz jt opusf r vjse up bwbjndsf eju sbjoh)t+pgSf dvsjft 0

Ti f Cpn qboz jt jo sf hvrbns dpn qrbodf pgu f baqrijdbcfh qspwtjpot pgSf dsf lbsjbnSboebset jttvf e cz ü f lotujwuf pg Cpn qboz Sf dsf lbsjft pgloejb0

Np n buf sjbnli bohft boe dpn n jun f out i bwf pddvssf e b\* f s ü f drptvsf pgu f Fjobodjbnf bs 4244/45 yjmi f ebf pgu jt Bpbse(t Rf qpsu x i jdi x pvrø b? f duu f gobodjbnmptjyjo pgzpvz Cpn qboz0

## MPAOUVALEO FTPN DITECVPTUPF VHE CPNRAOB

Dvsjoh ü f zf bsvoef s sf vjfx . ü f Cpn qboz i bt ubl fo votf dvsf e rpbot gpn Djsf dupst pgu f Cpn qboz0Df ubjrtpg Uotf dvsf e Lpbot ubl fo gpn Djsf dupst pgu f Cpn qboz bsf hjwf o jo ü f Npuf t up ü f FjobodjbnSubuf n f out gsn joh qbsupg AooovbnRf qpsu0

Djsf dups x i p i bt hjwf o votf dvsf e rpbot up ü f Cpn qboz. i bt gsojti fe up ü f dpn qboz buu f ün f pghjwöh ü f rpbø. b ef drbsbjpo jo x sjjoh up ü f f? f duu buu f bn pvoujt opucf joh hjwf o pvupggøet bdr vjse e cz i jn cz cspssx joh ps bddf qjoh rpbot ps ef qptjt gpn pu f st0

## INRMNEOVAVIPO PF CPTRPTAVE ACVIPO

Dvsjoh ü f zf bsvoef s sf vjfx . ü f Cpn qboz i bt opugjrfie up jn qrfn fouboz Cpsqpsbf Adjpot x jü jo ü f tqf djgf e ün f rjn jü0

## IOYEUWPT EDWCAVIPO AOD RTPVECVIPO FWOD

### -QERF-

#### -A. Vudqivhur i Wqf adlp hg3Mqs dlg Dlylgqg

Pvstv bouup ü f qspwtjpot pgSf djpo 346 pgu f Cpn qbojft t Adu 4235 )"ü f Aduffsf be x jü lowf tups Eevdbjpo boe Pspuf djpo Fvoe Avü psjuz )Addpvoujoh. Aveju Tsbog s boe Rf gøoe+Rvrfht. 4238 )"IEPF Rvrfhtff: boe sf rhwboudjdvrbst boe bn f oen f out ü f sf up. ü f bn pvoupgeljwef oe sf n bjojoh voqbjie psvodrbjn fe gpsb qf sje pgtf w o zf bst gpn ü f evf ebf jt sf r vjse e up cf usbotg sse e up ü f lowf tups Eevdbjpo boe Pspuf djpo Fvoe )"IEPFff: dpotujwuf e cz ü f Cf ousbnSwpf son f ou0

Ti f sf x f sf op bn pvout x i jdi x f sf sf r vjse e up cf usbotg sse e up ü f lowf tups Eevdbjpo boe Pspuf djpo Fvoe cz ü f Cpn qboz0

#### -B. Vudqivhur i Ukduhv

Pvstv bouup ü f qspwtjpot pgIEPF Rvrfht. bmf r vjuz ti bsf t jo sf tqf dupgx i jdi ejwef oe i bt opucf fo qbje psdrbjn fe gpsrbtu tf wf o dpotf dvjwf zf bst ti bmf usbotg sse e cz ü f Cpn qboz up ü f ef tjhobuf e Df n buAddpvoupgu f IEPF Avü psjuz )"IEPF Addpvouff+x jü jo b qf sje pgu jsz ebzt pgtvdi ti bsf t cf dpn joh evf up cf usbotg sse e0

Ti f sf x f sf op ti bsf t x i jdi x f sf sf r vjse e up cf usbotg sse e up ü f lowf tups Eevdbjpo boe Pspuf djpo Fvoe cz ü f Cpn qboz0

#### -C. Dhvdlor i Or gdoP @lfhu

Odp h	N u2Dkdydøxp du Rdühvkekl Gkhwø0 Cpn qboz Sf dsf lbsz boe Cpn qrbodf O? jdf s
Ep dloAgguhv	dt" qsv ef oudpsqpsbf Qdpn

**-D. bhduz lvh dp r xqwr i Wqsdlg3Wqfaldp hg Dylghqg & lqj lq vkh xqsdlg dfr xqws w Ndufk 7506467 dag vkh fr uhvs r qglaj vkduhv0z klfk duh ddech w eh wadqvi huhg w vkh IERF0dqg vkh gxh gdvnhv ir uvxfk wadqvi hu'**

U2 Or 2	Dvnh ri ghfaduvr q ri Dylghqg	Oxp ehuri Ukduhkr qghw dj dlqww z kr p Dylghqg dp r xqwlv xqsdlg	Oxp ehuri vkduhv dj dlqww z kr p Dylghqg dp r xqwlv xqsdlg	Ap r xqwWqsdlg dvr q Ndufk 750 6467 -ft.	Dxh gdvnh ri wadqvi hur i Wqsdlg dqg Wqfaldp hg Dylghqg w IERF
3	Fjobndjwje f oe )FY 4243/44+AGM i f r e po Sf qf n c f s4; . 4244	349	9.257	8.842	Odupc f s53. 424;

**-E. Dhvdlor i vkh uhvxdqweh qhi lw duvlqj r xwr i vkduhv dahdg&wadqvi huhg w vkh IERF"**

Ti f sf x f sf op sf tv n bouc of gut bsjt joh pvupgti bsf t brsf bez usbotg sse up u f IEPF. x i jdi x f sf sf r vjse up cf usbotg sse up u f IEPF cz u f Cpn qboz0

**CAWIPOATb UVAENE OV**

Subn f out jo u f Bpbse(t Rf qpsuboe u f Mbobhf n fouDjt dvt t jpo ' Aobrztjt Rf qpsuef t dsjc joh u f Cpn qboz(t pckf d jwf t. f yqf dubjpot ps gsf dbt ut n bz cf gpx bse r ppl joh x ju jo u f n f bojoh pgbqqrj r bcrh r b t boe sf hv r b j pot 0Adw bnsf tv n n bz ej? f s n buf s j b m gpn u ptf f yqsf t t f e jo u f t ubn f out 0In qpsuboug d upst u budpv r e jogvf od f u f d pn qboz(t p qf sbj pot jod m e f di boh t jo hpw son fouqpr j d f t boe uby r b t. f d p o p n j d e f w r p q n f o u p g u f d p v o u s z . b o e p u f s g d u p s t x i j d i b s f n b u f s j b m u p u f c v t j o f t t p q f s b j p o t p g u f d p n q b o z 0

**ACLOPa MEDGEN EOv**

Ypvs Cpn qboz(t pshboj \$ b j p o b n v r s f v q i p r e t q s p g t t j p o b r i t n . j o u f h s j u z b o e d p o u j o v p v t j n q s p w n f o u b d s p t t b m y o d j p o t . b t x f m b t f ? j d f o u v u j r j s b j p o p g u f C p n q b o z ( t s f t p v s d f t g p s t v t u b j o b c r h b o e q s p g i b c r h h s p x u 0

Ypvs e j s f d u p s t b d l o p x r h e h f u f t v q q p s u b o e d p / p a f s b j p o t s f d f j w e g p n u f f n q r p z f f t . M F D t b o e b m i p t f x i p i b w i f r a f e p n b o b h f e b z / u p / e b z c v t j o f t t p a f s b j p o t p g u f C p n q b o z 0

**Frudqg r q ehkda ri vkh Br dug ri Dluhf w w r i RuxghqwCr us r udv h Agylvr u&Uhuylf hv Mp lvhg**

**Udqrd&Tdp hvkf kdqgud Ukdk**

Dbuf <Jv r n 47. 4245  
Pr b d f < A i n f e b c b e

Ci bjsn bo  
DIN<2245; : 32

# Annexure [1] to Board's Report

## AOOWAMTERP TV PO CPTRPTAVE UP CIAMTEURPOUBIMVb - CUT. ACVIYIVIEU

JRxwxdqww f dxvh -r. ri vxe vhfvr q -7. ri Uhfvr q 578 ri vkh Afwdqg Txdh • ri vkh Cr p sdqlhv -Cr us r udvh Ur f ldo  
Thvs r qvleldv&. Tx dhv06458à

### 52 Bulhi r xvdqhr q CUT Rr df & ri vkh Cr p sdq&

b+ Ti f CSR Pprjdz pvurjof t u f Cpn qboz(t Pi jrt pqi z boe sf tqpotjcrjuz bt b Cpsqpsbf Cjy\$fo pgloejb boe rbzt epx o u f hvjef rjof t boe n f di bojtn gsv voef subl joh t pdjbm vtf g rnsplk dt. qspshbn t boe bdjvwjft gpx f rnsf ' tvtubjocbrn ef wf rpnq f oupgu f dpn n vojuz jo boe bspvoe jut bsf b pgpqf sbjpot boe pu f sqbst pgu f dpvouz

#### Vr s xwxh vkhvh r erhv vlyhv0vkh fr p sdq& z laof r qvqxh w ”

- jj+ Wpsl bdjw rncz voef subl joh. CSR qspshbn t. qspk dt boe bdjvwjft x i jdi n bz sf ruf up pof ps n psf bdjvwjft rjtuf e jo Sdi f evrh VII pgu f Adu
- jj+ Cpmcpcsbu x ju rjh f/n joef e cpejf t rjh f wpmoubsz pshboj\$bjpot. di bsjbcbrn usvtu. hpw son f out boe bdbef n jd jotjwuf t jo qvstvjugpvs hpbrt0
- jjj+ louf sbduf hv rbsz x ju tibl f i p r e f s t . s f w j f x boe qvc r j d m s f qpsupvs CSR jo jbyw t 0
- c+ Fpsf ? f d j w j n q r h n f o u b j p o p g u f C S R q s p s h b n t . q s p k d t b o e b d j w w j f t v o e f s u b l f o p s u p c f v o e f s u b l f o c z u f d p n q b o z . t v j u b c r n n p o j u p s j o h t z t u f n i b t c f f o q v u j o q r b d f O l o d b t f b q s p k d u p s q s p s h b n j t j n q r h n f o u e u s p v h i j n q r h n f o u j o h b h f o d z . u f q s p s h f t t j t n p o j u p s f e c z d b m j o h g p s q f s j e j d b m q s p s h f t t s f q p s t x j u t v q q p s j o h e p d n f o u t q f s u b j o j o h u p u f f y q f o t t j o d v s s f e v o e f s e j ? f s f o u i f b e t 0

### 62 Vkh Cr p s r vlvr q ri vkh CUT Cr p p lwvh”

Ti f Bpbse i b t s f d p o t j u w f e u f C S R C p n n j u f f j o B p b s e M f f u j o h i f r e p o 44<sup>o e</sup> J v r n 42430

Odp h ri vkh Nhp eh u	Dhvlj qdvr q3Odvxuh ri Dlufw wkls	Oxp ehuri p hhwaj v ri CUT Cr p p lwvh khg gxulaj vkh ilqdqf ldo&hdu6466167	Oxp ehuri p hhwaj v ri CUT Cr p p lwvh dwnqghg gxulaj vkh ilqdqf ldo&hdu6466167
MsoKbsbo Kbjrbti Dbub	Ci bjsn bo )loef qf oef ouDjsf dups+	4	4
Mt0Si jrj Svn bol vn bs Ti bqbs	Mf n c f s )loef qf oef ouDjsf dups+	4	4
MsoSboKbz Rbn f ti di boesb Si bi	Mf n c f s )Mbobhjoh Djsf dups+	4	4
MsoCi jsbh Ati x jol vn bs Si bi	Mf n c f s )Wi prf/ijn f Djsf dups+	4	3

72 Pspvjef u f x f c / r j o l x i f s f C p n q p t j u p o p g C S R C p n n j u f f . C S R P p r j d z b o e C S R q s p k d t b q q s p w e c z u f B p b s e b s f e j t d r p t e p o u f x f c t j u f p g u f C p n q b o z <

CSR Cpn n ju f f —

**kws v'33z z z 2s uxghqvr us r udvhZr p 3lqyhvw uhadvr q**

CSR Pprjdz —

**kws v'33z z z 2s uxghqvr us r udvhZr p 3lqyhvw uhadvr q**

CSR Pspk dt /

**kws v'33z z z 2s uxghqvr us r udvhZr p 3lqyhvw uhadvr q**

82 Pspvjef u f f y f d v j w f t v n n b s z b r p o h x j u x f c / r j o l ) t + p g l n q b d u A t t f t t n f o u p g C S R P s p k d t d b s s j e p v u j o q v s t v b o d f p g t v c / s v r f i ) 5 + p g s v r f i : . j g b q q r j d b c r h 0 / N p u b q q r j d b c r h g p s g o b o d j b n z f b s 4244/450

92 )b+ Awf sbhf of uqspgugpu f dpn qboz bt qf stvc/ tf djuo )7+pgtf djuo 357<₹ 6; ; 206 Lbl i t

)c+ Tx p qf sdf oupgbw sbhf of uqspgugpu f dpn qboz bt qf stvc/ tf djuo )7+pgtf djuo 357<₹ ; ; 0 3 Lbl i t

)d+ Svsmt bsjt joh pvupgu f CSR Pspk dt ps qspshbn n f t ps bdjvwjft pgu f qsf vjpv t gobodjbnzf bst <Njm

)e+ An pvousf r vjse up cf tf y/p? gsu f gobodjbnzf bs. jg boz <Njm

)f+ Tpubn CSR pc rjhbjuo gsu f gobodjbnzf bs )c+ )d+ )e+ )f+ ₹ ; ; 0 3 Lbl i t

- 2 )b+ An pvoutqf oupo CSR Pspkf dt )cpü Oohpjoh Pspkf duboe pu f s u bo Oohpjoh Pspkf du<₹ ; 8074 Lbl i )c+ An pvoutqf oujo Aen jojtusbjw Ow si f bet<₹ 50 ; rbl i t )d+ An pvoutqf oupo In qbduAttf ttn f ou jgbqqjrbcrf<NA )e+ Tpubnbn pvoutqf ougps u f FjobodjbnYf bs ( )b+ )c+ )d+ )e+ )f+ )g+ )h+ )i+ )j+ )k+ )l+ )m+ )n+ )o+ )p+ )q+ )r+ )s+ )t+ )u+ )v+ )w+ )x+ )y+ )z+ )aa+ )ab+ )ac+ )ad+ )ae+ )af+ )ag+ )ah+ )ai+ )aj+ )ak+ )al+ )am+ )an+ )ao+ )ap+ )aq+ )ar+ )as+ )at+ )au+ )av+ )aw+ )ax+ )ay+ )az+ )ba+ )bb+ )bc+ )bd+ )be+ )bf+ )bg+ )bh+ )bi+ )bj+ )bk+ )bl+ )bm+ )bn+ )bo+ )bp+ )bq+ )br+ )bs+ )bt+ )bu+ )bv+ )bw+ )bx+ )by+ )bz+ )ca+ )cb+ )cc+ )cd+ )ce+ )cf+ )cg+ )ch+ )ci+ )cj+ )ck+ )cl+ )cm+ )cn+ )co+ )cp+ )cq+ )cr+ )cs+ )ct+ )cu+ )cv+ )cw+ )cx+ )cy+ )cz+ )da+ )db+ )dc+ )dd+ )de+ )df+ )dg+ )dh+ )di+ )dj+ )dk+ )dl+ )dm+ )dn+ )do+ )dp+ )dq+ )dr+ )ds+ )dt+ )du+ )dv+ )dw+ )dx+ )dy+ )dz+ )ea+ )eb+ )ec+ )ed+ )ee+ )ef+ )eg+ )eh+ )ei+ )ej+ )ek+ )el+ )em+ )en+ )eo+ )ep+ )eq+ )er+ )es+ )et+ )eu+ )ev+ )ew+ )ex+ )ey+ )ez+ )fa+ )fb+ )fc+ )fd+ )fe+ )ff+ )fg+ )fh+ )fi+ )fj+ )fk+ )fl+ )fm+ )fn+ )fo+ )fp+ )fq+ )fr+ )fs+ )ft+ )fu+ )fv+ )fw+ )fx+ )fy+ )fz+ )ga+ )gb+ )gc+ )gd+ )ge+ )gf+ )gg+ )gh+ )gi+ )gj+ )gk+ )gl+ )gm+ )gn+ )go+ )gp+ )gq+ )gr+ )gs+ )gt+ )gu+ )gv+ )gw+ )gx+ )gy+ )gz+ )ha+ )hb+ )hc+ )hd+ )he+ )hf+ )hg+ )hh+ )hi+ )hj+ )hk+ )hl+ )hm+ )hn+ )ho+ )hp+ )hq+ )hr+ )hs+ )ht+ )hu+ )hv+ )hw+ )hx+ )hy+ )hz+ )ia+ )ib+ )ic+ )id+ )ie+ )if+ )ig+ )ih+ )ii+ )ij+ )ik+ )il+ )im+ )in+ )io+ )ip+ )iq+ )ir+ )is+ )it+ )iu+ )iv+ )iw+ )ix+ )iy+ )iz+ )ja+ )jb+ )jc+ )jd+ )je+ )jf+ )jg+ )jh+ )ji+ )jk+ )jl+ )jm+ )jn+ )jo+ )jp+ )jq+ )jr+ )js+ )jt+ )ju+ )jv+ )jw+ )jx+ )jy+ )jz+ )ka+ )kb+ )kc+ )kd+ )ke+ )kf+ )kg+ )kh+ )ki+ )kj+ )kk+ )kl+ )km+ )kn+ )ko+ )kp+ )kq+ )kr+ )ks+ )kt+ )ku+ )kv+ )kw+ )kx+ )ky+ )kz+ )la+ )lb+ )lc+ )ld+ )le+ )lf+ )lg+ )lh+ )li+ )lj+ )lk+ )ll+ )lm+ )ln+ )lo+ )lp+ )lq+ )lr+ )ls+ )lt+ )lu+ )lv+ )lw+ )lx+ )ly+ )lz+ )ma+ )mb+ )mc+ )md+ )me+ )mf+ )mg+ )mh+ )mi+ )mj+ )mk+ )ml+ )mm+ )mn+ )mo+ )mp+ )mq+ )mr+ )ms+ )mt+ )mu+ )mv+ )mw+ )mx+ )my+ )mz+ )na+ )nb+ )nc+ )nd+ )ne+ )nf+ )ng+ )nh+ )ni+ )nj+ )nk+ )nl+ )nm+ )nn+ )no+ )np+ )nq+ )nr+ )ns+ )nt+ )nu+ )nv+ )nw+ )nx+ )ny+ )nz+ )oa+ )ob+ )oc+ )od+ )oe+ )of+ )og+ )oh+ )oi+ )oj+ )ok+ )ol+ )om+ )on+ )oo+ )op+ )oq+ )or+ )os+ )ot+ )ou+ )ov+ )ow+ )ox+ )oy+ )oz+ )pa+ )pb+ )pc+ )pd+ )pe+ )pf+ )pg+ )ph+ )pi+ )pj+ )pk+ )pl+ )pm+ )pn+ )po+ )pp+ )pq+ )pr+ )ps+ )pt+ )pu+ )pv+ )pw+ )px+ )py+ )pz+ )qa+ )qb+ )qc+ )qd+ )qe+ )qf+ )qg+ )qh+ )qi+ )qj+ )qk+ )ql+ )qm+ )qn+ )qo+ )qp+ )qq+ )qr+ )qs+ )qt+ )qu+ )qv+ )qw+ )qx+ )qy+ )qz+ )ra+ )rb+ )rc+ )rd+ )re+ )rf+ )rg+ )rh+ )ri+ )rj+ )rk+ )rl+ )rm+ )rn+ )ro+ )rp+ )rq+ )rr+ )rs+ )rt+ )ru+ )rv+ )rw+ )rx+ )ry+ )rz+ )sa+ )sb+ )sc+ )sd+ )se+ )sf+ )sg+ )sh+ )si+ )sj+ )sk+ )sl+ )sm+ )sn+ )so+ )sp+ )sq+ )sr+ )ss+ )st+ )su+ )sv+ )sw+ )sx+ )sy+ )sz+ )ta+ )tb+ )tc+ )td+ )te+ )tf+ )tg+ )th+ )ti+ )tj+ )tk+ )tl+ )tm+ )tn+ )to+ )tp+ )tq+ )tr+ )ts+ )tt+ )tu+ )tv+ )tw+ )tx+ )ty+ )tz+ )ua+ )ub+ )uc+ )ud+ )ue+ )uf+ )ug+ )uh+ )ui+ )uj+ )uk+ )ul+ )um+ )un+ )uo+ )up+ )uq+ )ur+ )us+ )ut+ )uu+ )uv+ )uw+ )ux+ )uy+ )uz+ )va+ )vb+ )vc+ )vd+ )ve+ )vf+ )vg+ )vh+ )vi+ )vj+ )vk+ )vl+ )vm+ )vn+ )vo+ )vp+ )vq+ )vr+ )vs+ )vt+ )vu+ )vv+ )vw+ )vx+ )vy+ )vz+ )wa+ )wb+ )wc+ )wd+ )we+ )wf+ )wg+ )wh+ )wi+ )wj+ )wk+ )wl+ )wm+ )wn+ )wo+ )wp+ )wq+ )wr+ )ws+ )wt+ )wu+ )wv+ )ww+ )wx+ )wy+ )wz+ )xa+ )xb+ )xc+ )xd+ )xe+ )xf+ )xg+ )xh+ )xi+ )xj+ )xk+ )xl+ )xm+ )xn+ )xo+ )xp+ )xq+ )xr+ )xs+ )xt+ )xu+ )xv+ )xw+ )xx+ )xy+ )xz+ )ya+ )yb+ )yc+ )yd+ )ye+ )yf+ )yg+ )yh+ )yi+ )yj+ )yk+ )yl+ )ym+ )yn+ )yo+ )yp+ )yq+ )yr+ )ys+ )yt+ )yu+ )yv+ )yw+ )yx+ )yy+ )yz+ )za+ )zb+ )zc+ )zd+ )ze+ )zf+ )zg+ )zh+ )zi+ )zj+ )zk+ )zl+ )zm+ )zn+ )zo+ )zp+ )zq+ )zr+ )zs+ )zt+ )zu+ )zv+ )zw+ )zx+ )zy+ )zz

Vr vdoAp r xqw Us hqw r uvkh Flqdf ldo bhdu -lq ft Mdnkv.	Ap r xqw Wqs hqw-lq ft				
	Vr vdoAp r xqw Wqs hqw-lq ft		Ap r xqw Wqs hqw-lq ft		
	Ap r xqw	Ddvh r i Vudqvihu	Odp h r i vkh Fxqg	Ap r xqw	Ddvh r i Vudqvihu
322073	Njm	NA	NA	Njm	NA

g+ Eydf tt bn pvougstf up? . jgboz<

Uo Or 2	Rduwfxadu	Ap r xqw-lq ft Mdnkv.
)j+	Tx p qf sdf oupgbw sbhf of uqspgugui f dpn qboz bt qf stvc/ tf djpo )7+pgtf djpo 357	; ; 0 3
)jj+	Tpubnbn pvoutqf ougps u f FjobodjbnYf bs	322073
)jjj+	Eydf tt bn pvoutqf ougps u f gjobodjbnzf bs ( )jj+)j+	20
)jv+	Svsqmt bsjt joh pvupgui f CSR qspkf dt ps qspshbn n f t ps bdjwjf t pgu f qsf wjvpt gjobodjbnzf bst . jgboz	Njm
)w+	An pvoubwjbrcrf gbstf up? jo tvddf f ejoh gjobodjbnzf bst ( )jj+)jw+	20

2 Df ubjrbpgUotqf ouCpsqpsbf SpdjbnRf tqpotjcjru bn pvougs u f qsf df ejoh u sf f gjobodjbnzf bst<

Uo Or 2	Ruhf hglaj Flqdf ldo bhdu	Ap r xqw Wqs hqw-lq ft	Bdadqf h Ap r xqw Wqs hqw-lq ft	Ap r xqw vs hqw-lq ft	Ap r xqw Wqs hqw-lq ft	Ap r xqw uhp dlqaj w li dq&	Dhilf hqf & 0 li dq&
30							NpuAqqjrbcrf

## Annexure [1] to Board’s Report

“2 Wi f u f s boz dbqjubntttf ut i bwf cff o dsf buf e ps bdr vjsf e u spvhi Cpsqpsbuf SpdjbnRf tqpotjcjrjuz bn pvoutqf oujo u f FjobodjbnYf bs<Np  
 IgYf t. f ouf s u f ovn cf spgCbqjubntttf ut dsf buf e l bdr vjsf e<NA  
 Fvsajt i u f ef ubjrnst rbjoh up tvdi bttf ut+tp dsf buf e ps bdr vjsf e u spvhi Cpsqpsbuf SpdjbnRf tqpotjcjrjuz bn pvoutqf oujo u f FjobodjbnYf bs<

Uo2 Or 2	Ukr uw s duwf x adw r i vkh s ur s hu&r u dvvhww. ]lqf a glqj fr p s dhv dgguhv dqg a f dvr q r i vkh s ur s hu&a	Rlq fr gh r i vkh s ur s hu&r u dvvhww.	Ddvr r i fuhdvr q	Ap r xqwr i CUT dp r xqws hqw	Dhvdlo r i hqvw&3Axvkr ulv&3ehqhif ldu&r i vkh uhj lvnhug r z qhu	CUT Thj lvvdvr q Oxp ehuli ds sdf dech	Odp h	Thj lvnhug dgguhv
NA								

; 0 Sqf djg u i f sf bt po)t+ jgu f d pn qboz i bt gjrfe up tqf oe ux p qf s df oupgu f bwf sbhf of uqspgubt qf stf d jpo 357)7+0/ Npu Aqqjrlbc rñ

Dbuf <Jv m 47. 4245  
 Prbdf <Ai n f ebcbe

**-Udqrd&Tdp hvkf kdqgud Ukdk.**  
 Mbobhjoh Djsf dups  
 DIN<2245; : 32

**-L dudq L dlavk Ddwd.**  
 Ci bjsn bo pgCSR Cpn n juf f  
 DIN<2: 635: 2;

logpsn bjuo s fr vjsf e voef sSf djpo 3; 9 pgu f Cpn qbojf t Adu 4235 sf be x ju Rvrñ 7 pgu f Cpn qbojf t )Aqqpjon f ouboe Rf n vof sbjuo pgMbobhf s jbnPf st poof ñRvrñt. 4236

A0 Rbjp pgsf n vof sbjuo pgf bdi Djsf dups up u f n f ejbo sf n vof sbjuo pgbmñ f f n qrpzff t pgu f Cpn qboz gsu f Fjobodjbm Yf bs 4244/45 boe qf sdf oubhf jodsf bt f jo u f sf n vof sbjuo pgf bdi Djsf dups. Ci jf gEyf dvujw O?jdf s. Ci jf gFjobodjbn0?jdf s' Cpn qboz Sf dsf usz jo u f gjobodjbnzf bs 4244/45 bsf bt gmpx t<

Odp h r i Dluhf w u-v.3LNR-v. dqg Dhlvj qdwr q	( lqf uhdvh lq Thp xqhudwr q lq Fb 6466167 dv fr p s duhg w Fb 646516466	Tdwr r i uhp xqhudwr q r i gluhf w uw vkh N hgl dq uhp xqhudwr q
Ms0Sbolbz Rbn f ti di boesb Si bi	8Q :	9905;
<b>Ndqj lqj Dluhf w u</b>		
Ms0Si jsjtj Gpvjoeci bj Pbuf m	33022	49309
<b>a kr dñw h Dluhf w u) CEP</b>		
Ms0Ci jsbh Ati x jol vn bs Si bi	/	/
<b>a kr dñw h Dluhf w u</b>		
Ms0Aojl f uSvojmTbruj	/	/
<b>Or q1h%hf xwlyh lqghs hqghqwDluhf w u</b>		
Ms0Df f qbl Sppe	Njm	7083
<b>Or q1h%hf xwlyh lqghs hqghqwDluhf w u</b>		
Ms0Kbsbo Kbjrbti Dbub	Njm	7083
<b>Or q1h%hf xwlyh lqghs hqghqwDluhf w u</b>		
Mt0Si jmj Svn bol vn bs Ti bqbs	Njm	406
<b>Or q1h%hf xwlyh lqghs hqghqwDluhf w u</b>		
Ms0Ci jsbhl vn bs Bbotjrbnkpu bsj	3802	360 6
<b>CFP</b>		
Ms0Di bwbrhv n bs Pbsf ti ci bj Gi f yjb	3; 06:	406
<b>Cr p s dq &amp; Uhf uhvdu&amp;</b>		

Nolet/

30 Ms0Si jsjtj Gpvjoeci bj Pbuf nx bt bqqpjouf e bt Wi prñ/yn f Djsf dups' CEO pgu f Cpn qboz x f 002302: 02430Ms0Ci jsbhl vn bs Bbotjrbnkpu bsj x bt bqqpjouf e bt CFO pgu f Cpn qboz x f 0044029042430Ms0Di bwbrhv n bs Pbsf ti ci bj Gi f yjb x bt bqqpjouf e bt Cpn qboz Sf dsf usz x f 0044129142430Mt0Si jmj Svn bol vn bs Ti bqbs x bt bqqpjouf Npo/Eyf dvujw loef qf oef ouDjsf dups x f 0029128142430Hpx f w s u f js qf wpv t z f bs sf n vof sbjuo dpotjef sf e gps 34 n pou t gsdpn qbsjt po qvsqpt f 0

40 Ti f n f ejbo sf n vof sbjuo i bt cffo dbrdvrbu e po u f cbtjt pggmjñ f f n qrpzff t po u f qbzspmpgu f Cpn qboz0

50 loef qf oef ouDjsf dupst sf df wjoh tjujoh g f t gsbufoe joh u f cpbse n f f yjoh0Ti f tjujoh g f t qbjep loef qf oef ouDjsf dupst jt opudpwf sf e jo u f bcpwf ubcrñ0

60 Mfejbo sf n vof sbjuo pgu f Cpn qboz gsbmjñ f n qrpzff t jt ₹ 4.89.6881/ qf sboov n gsu f gjobodjbnzf bs 4244/450

70 Ti f bgsf t bje ef lbjrbbsf dbrdvrbu e po u f cbtjt pgsf n vof sbjuo gsu f gjobodjbnzf bs 4244/450

80 An pvouqbjep up Npo/Eyf dvujw loef qf oef ouDjsf dupst evsjoh u f FjobodjbnYf bs 4244/45 n fouppof e jo bcpwf ubcrñ sf gñdui f Cpn n jttjpo qbjep up u f n 0

90 Ti f sf n vof sbjuo up Djsf dupst jt x ju jo u f pwf sbmjñ jut bqqspwf e cz u f ti bsf i prñf st0

C0 Pf sdf oubhf jodsf bt f jo u f n f ejbo sf n vof sbjuo pgbmñ n qrpzff t jo u f FjobodjbnYf bs 4244/45</6078&

D0 Nvn cf spgqf sn bof ouf n qrpzff t po u f spmñ pgu f Cpn qboz bt po 53tuMbsdi . 4245< : 58 f n qrpzff t

E0 Avf sbhf qf sdf oujñ jodsf bt f bñf bez n bef jo u f tbrñsf t pgf n qrpzff t pu fs u bo u f n bobhf s jbnqf st poof nñ0 Mbobh joh Djsf dups boe Wi prñ/yn f Djsf dups+jo u f rtugobodjbnzf bs boe jut dpn qbsjt po x ju u f qf sdf oujñ jodsf bt f jo u f n bobhf s jbm sf n vof sbjuo boe lwtujgdbjuo u f sf pgboe qjoupvujgu f sf bsf boz f ydf qjupobnñjsdv n tubodf t gpsjodsf bt f jo u f n bobhf s jbm sf n vof sbjuo<



## Annexure [2] to Board's Report

Rf n vof sbjpo pgMbobhf sjbnPf stpoof n)MD' WTD+jt jodsf btf e : Q ; & jo FY 4244/45 dpn qbsf e up FY 4243/440Wi jrn Awf sbhf tbrbsz pgbmfi n qrpzf f t pu f s u bo Mbobhf sjbnPf stpoof n)jt jodsf btf e : c z 320 3& jo FY 4244/45 dpn qbsf e up FY 4243/440

F0 Iujt i f sf cz b? jsn f e u buu f sf n vof sbjpo qbje jt bt qf s u f Rf n vof sbjpo Pprjdz gpsDjst dupst. Kf z Mbobhf sjbnPf stpoof n)boe pu f sEn qrpzf f t0

G0 Ti f jogpsn bjpo s f r vjsf e voef sRvrfnt 7)4+boe 7)5+pgu f Cpn qbojf t )Aqqpoun f ouboe Rf n vof sbjpo pgMbobhf sjbn Pf stpoof n)Rvrfnt. 4236. gpsn t qbsupgu jt AooovbnRf qpsu0Hbwjoh sf hbse up u f qspwtjpot pgSf djpo 356 boe Sf djpo 358 pg u f Cpn qbojf t Adu 4235. u f Rf qpsut boe Addpvout bsf cf joh tfouup u f Mf n cf st fydmehjoh tvdi jogpsn bjpo0Hpx f wf s u f tbje jogpsn bjpo jt bwjrbcf rh gsjotqf djpo cz u f Mf n cf st buu f Rf hjtuf sf e O?jdf pgu f Cpn qboz evsjoh cvtjof tt i pvst po x psl joh ebzt pgu f Cpn qboz vq up u f ebf pgf otvjoh AGM0Aoz ti bsf i praf sjouf sf tuf e jo pcbujoh b dpqz pgtvdi tubf n f ou n bz x sjuf up u f Cpn qboz Sf dsf ubsz buu f Rf hjtuf sf e O?jdf pgu f Cpn qboz0

**Frudq r q ehkdá ri vkh Br dug ri Dluhf w w ri  
RuxghqwCr us r udvh Agylvr u& Uhuylf hv Mp lvng**

**Udqrd&Tdp hvkf kdqgu UkdK**

Dbuf <Jv m 47. 4245

Prbdf <Ai n f ebcbe

Ci bjsn bo

DIN<2245; : 32

**Fr up Or 2NT17**

**UECTEVATIAMAWDIV TERPTV  
FPT VHE FIOACIAMBEAT EODED Nduf k 7506467**

**]Rwxwdqww Uhfvr q 648-5. ri vkh Cr p sdqlhv Afv06457 dqg Txch Or 2• ri  
vkh Cr p sdqlhv -Ass r lqvø hqwdqg Thp xqhudvr q ri Ndqdj huldoRhwr qqha Txchv06458à**

Tp.  
Ti f Mf n cf st pg  
Psvf ouCpsqpsbf Aewjtpsz Sf swjdf t Ljn juf e  
Psvf ouHpvtf .  
5 Df wboh Pbsl Spdjf uz.  
Pboksbqprh Csptt Rpbe.  
An cbx bej. Ai n f ebcbe —5: 22370

Wf i bwf dpoevduf e u f Sf dsf absjbnAvejupgu f dñn qrijbodf pgbqqrijabc rñ tubwupsz qspwjtjpot boe u f bei f sf odf up hpe dpsqpsbf qsbdujdf t cz Psvf ouCpsqpsbf Aewjtpsz Sf swjdf t Ljn juf e )CIN< L; 3342GJ4225PLC26467: +)i f sf job\* f s dbrñe "u f dñn qbozff0 Sf dsf absjbnAvejux bt dpoevduf e jo b n boof s u buqspwje f vt b sf bt pobc rñ cbtjt gsf vbmñbujoh u f dpsqpsbf dpoevduf tubwupsz dñn qrijbodf t boe fyqsf ttjoh n z pqajopo u f sf po0

Bbt f e po pvs wf sjgdbujpo pgu f Psvf ouCpsqpsbf Aewjtpsz Sf swjdf t Ljn juf e(t cppl t. qbqf st. n jovuf cppl t. gsn t boe sf wsot gñrñe boe pu f s sf dpset n bjolbjof e cz u f dñn qboz boe brtp u f jogpsn bujpo qspwje f cz u f Cpn qboz. jut p?jdf st. bhf out boe bv u psjSf e sf qsf tf oubujw t evsjoh u f dpoevdupgSf dsf absjbnAveju Wf i f sf cz sf qpsu u bujo pvs pqajopo. u f dñn qboz i bt. evsjoh u f bvejuqf sje dpw s joh u f gjobodjbnzf bsf oef e po Mbsdi 53. 4245 dñn qrij e x ju u f tubwupsz qspwjtjpot rjt u f e i f sf voef s boe brtp u buu f Cpn qboz i bt qspqf s Bpbse/qspdf t t f t boe dñn qrijbodf /n f di bojtn jo qrijbodf up u f fyuf ou jo u f n boof s boe tvclf du up u f sf qpsujoh n bef i f sf job\* f s0

Wf i bwf fybn jof e u f cppl t. qbqf st. n jovuf cppl t. gsn t boe sf wsot gñrñe boe pu f s sf dpset n bjolbjof e cz "u f dñn qbozff i bwjoh jut Rf hjt u f sf e O?jdf bu" Psvf ouHpvtf . 5 Df wboh Pbsl Spdjf uz. Pboksbqprh Csptt Rpbe. An cbx bej. Ai n f ebcbe —5: 2237 gps u f gjobodjbnzf bsf oef e po Mbsdi 53. 4245 bddpsejoh up u f qspwjtjpot pg- )j+ Ti f Cpn qboj t Adu 4235 )u f Adu+boe u f svrñt n bef u f sf voef s=

)jj+ Ti f Sf dvsjyf t Cpousduf )Rf hvrbujpo+Adu 3; 78)-SCRA(+boe u f svrñt n bef u f sf voef s=

)jjj+ Ti f Df qptjupsj t Adu 3; ; 8 boe u f Rf hvrbujpot boe Bzf /rbx t gbn f e u f sf voef s=

)jw+ Fpsf jho Eydi bohñ Mbohñ n f ouAdu 3; ; boe u f svrñt boe sf hvrbujpot n bef u f sf voef s up u f fyuf oupgFpsf jho Djsf du lowf tun f ou Owf stf bt Djsf dulowf tun f ouboe Eyuf sobn Cpn n f sdjbn Bpspx joht=

)w+ Ti f gmpx joh Rf hvrbujpot boe Gvjef rñof t qsf tdsjcf e voef s u f Sf dvsjyf t boe Eydi bohñ Bpbse pgloejb Adu 3; ; 4 )-SEBI Adu(+< )b+ Ti f Sf dvsjyf t boe Eydi bohñ Bpbse pgloejb )SvctuboujbnAdr vjtjupo pgSi bsf t boe Tbl f pwf st+Rf hvrbujpot. 4233=

)c+ Ti f Sf dvsjyf t boe Eydi bohñ Bpbse pgloejb )Pspi jcjupo pglotjef s Tsbejoh+Rf hvrbujpot. 4237=

)d+Ti f Sf dvsjyf t boe Eydi bohñ Bpbse pgloejb )Ittvf pgCbajubnboe Djtdrptvsvf Rf r vjst n f out+Rf hvrbujpot. 423: =

)e+ Ti f Sf dvsjyf t boe Eydi bohñ Bpbse pgloejb )Si bsf Bbt f e En qmz f f Bf of güt+Rf hvrbujpot. 4236=)Npubqqrijabc rñ up u f Cpn qboz evsjoh u f AvejuPfsje+

)f+ Sf dvsjyf t boe Eydi bohñ Bpbse pgloejb )Ittvf boe Ljtjoh pgNpo/Cpowf sjc rñ Sf dvsjyf t+Rf hvrbujpot. 4243=)Npubqqrijabc rñ up u f Cpn qboz evsjoh u f AvejuPfsje+

## Annexure [3] to Board's Report

- )g+ Ti f Sf dvsjyf t boe Eydi boh f Bpbse pgloejb)Rf hjtusbst up bo Ittvf boe Si bsf Tsbog sAhf out+Rf hvrbujpot. 3; ; 5 sf hbsejoh u f Cpn qbojft Aduboe ef brjoh x ju d rj f ou=
- )h+ Ti f Sf dvsjyf t boe Eydi boh f Bpbse pgloejb)Df rjtjoh pgEr vjuz Si bsf t+Rf hvrbujpot. 4243=boe )Npubqqjrdbc rñ up u f Cpn qboz evsjoh u f AvejuPf sjpe+
- )i + Ti f Sf dvsjyf t boe Eydi boh f Bpbse pgloejb)Bvzcbd l pgSf dvsjyf t+Rf hvrbujpot. 423: =)Npubqqjrdbc rñ up u f Cpn qboz evsjoh u f AvejuPf sjpe+
- )j+ Ti f Sf dvsjyf t boe Eydi boh f Bpbse pgloejb)Ljtjoh Oc rñhujpot boe Djt d r p t v s f R f r v j s f n f o u t + R f h v r b u j p o t . 4 2 3 7 0
- )vj+ Ti f Cpn qboz i bt d p n q r j f e x j u u f g m p x j o h t q f d j g d b m p u i s b q q j r d b c r ñ r b x t u p u f C p n q b o z <
  - b+ SEBI Adu 3; ; 4
  - c+ SEBI Rv rñt boe sf hvrbujpot. czf r b x t boe opjdf t pgBSE. NSE boe CDSL.
  - d+ Sf dvsjyf t boe Eydi boh f Bpbse pgloejb)Supd l /Bspl f st+Rf hvrbujpot. 3; ; 4=
  - e+ Sf dvsjyf t boe Eydi boh f Bpbse pgloejb)Iouf sn f e j b s j f t + R f h v r b u j p o t . 4 2 2 :
  - f+ Sf dvsjyf t boe Eydi boh f Bpbse pgloejb)SEBI+)Mv w b n f v o e t + R f h v r b u j p o t . 3 ; ; 8
  - g+ Gv j e f r j o f t b o e C p e f p g C p o e v d u j t t v f e c z A t t p d j b u j p o p g M v w b n f v o e t j o l o e j b ) A M F I + b q q j r d b c r ñ u p M v w b n f v o e D j t u s j c v u p s t
  - h+ SEBI )Iouf t u n f o u A e w j t p s t + R f h v r b u j p o t . 4 2 3 5
  - i + Ti f P f o t j p o F v o e R f h v r b u j p s z b o e D f w r p q n f o u A v u i p s j z ) P F R D A + ) P p j o u p g P s f t f o d f + R f h v r b u j p o t . 4 2 3 :
  - j+ Ti f R f b n f t u b f ) R f h v r b u j p o A o e D f w r p q n f o u + A d u 4 2 3 8 b o e R v r ñ t b o e R f h v r b u j p o t g b n f e c z S u b f G p w f s o n f o u p g G v k s b u M b i b s b t i u s b b o e K b s o b u l b 0

Wf i b w b r n p f y b n j o f e d p n q r j b o d f x j u u f b q q j r d b c r ñ d r b v t f t p g u f g m p x j o h <

- )j+ Sf dsf u s j b n s u b o e b s e t j t t v f e c z T i f l o t j u w u f p g C p n q b o z S f d s f u s j f t p g l o e j b 0
- )jj+ SEBI Ljtjoh)Oc rñhujpot boe Djt d r p t v s f R f r v j s f n f o u t + R f h v r b u j p o t . 4 2 3 7 0

Dvsjoh u f qf sjpe voef s s f w j x u f Cpn qboz i bt d p n q r j f e x j u u f q s p w j t j p o t p g u f A d u R v r ñ t . R f h v r b u j p o t . G v j e f r j o f t . S u b o e b s e t . f u d 0

### a h i x u k h u u h s r u w k d w

Ti f Bpbse pgDjsf d p s t p g u f C p n q b o z j t e v r z d p o t u j w u f e x j u q s p q f s c b r b o d f p g E y f d v u j w D j s f d p s t . N p o / E y f d v u j w D j s f d p s t b o e l o e f q f o e f o u D j s f d p s t 0

A e f r v b u f o p j d f j t h j w o u p b m e j s f d p s t u p t d i f e v r ñ u f B p b s e M f f y o h t . b h f o e b b o e e f u b j r h e o p u f t p o b h f o e b x f s f v t v b m z t f o u t f w o e b z t j o b e w b o d f . b o e b t z t u f n f y j t u t g s t f f l j o h b o e p c u b j o j o h g s u f s j o g s n b u j p o b o e d r b s j g d b u j p o t p o u f b h f o e b j u f n t c f g s f u f n f f y o h b o e g s n f b o j o h g n q b s j d j q b u j p o b u u f n f f y o h 0

Ti f s f x f s f o p e j t t f o j o h w j f x t p o b o z n b u f s 0

**a h i x u k h u u h s r u w k d w i** f s f b e f r v b f t z t u f n t b o e q s p d f t t f t j o u i f d p n q b o z d p n n f o t v s b u f x j u u i f t j \$ f b o e p q f s b j p o t p g u i f d p n q b o z u p n p o j u p s b o e f o t v s f d p n q r j b o d f x j u b q q r j a b c r h r b x t . s v r f n t . s f h v r b u j p o t b o e h v j e f r j o f t 0

**a h i x u k h u u h s r u w k d w e** v s j o h u i f b v e j u q f s j p e . u i f d p n q b o z i b t o p t q f d j g d f w f o u t 1 b d j p o t i b w j o h b n b l p s c f b s j o h p o u i f d p n q b o z ( t b ? b j s t j o q v s t v b o d f p g u i f b c p v f s f g s s e r b x t . s v r f n t . s f h v r b u j p o t . h v j e f r j o f t . t u b o e b s e t . f u d o f y d f q u u i f g r m p x j o h <

30 Ti f 3; u A o o v b n G f o f s b n M f f u j o h p g u i f n f n c f s t p g u i f C p n q b o z x b t i f r a p o 4; u S f q u f n c f s . 4 2 4 4 u s p v h i V C 1 0 A V M j o u f s n t p g M C A G f o f s b n C j s d v r b s o p t 0 3 6 1 4 2 4 2 D b u f e : u A q s j m 4 2 4 2 . 3 9 1 4 2 4 2 D b u f e 3 5 u A q s j m 4 2 4 2 . 4 2 1 4 2 4 2 D b u f e 7 u M b z . 4 2 4 2 . 2 4 1 4 2 4 3 D b u f e 3 5 u J b o v b s z . 4 2 4 3 b o e 2 4 1 4 2 4 4 D b u f e 7 u M b z . 4 2 4 4 0

40 Ti f B p b s e p g D j s f d u p s t p g u i f C p n q b o z b u j u t n f f u j o h i f r a p o ; u J b o v b s z . 4 2 4 5 i b e s f d p n n f o e f e u p u i f n f n c f s t u s p v h i P p t u b n B b m p u p t f f l b q q s p w b n p g u i f n f n c f s t c z S q f d j b n r f t p m u j p o g s b n f o e n f o u j o u i f M b j o O c k d u C r b v t f p g u i f M f n p s b o e v n p g A t t p d j b u j p o . C p o g s n b u j p o p g A s j d r h 3 2 6 p g u i f A s j d r h t p g A t t p d j b u j p o b o e s f / b a q q p j o u n f o u g p s u i f t f d p o e u f s n p g M s O A o j l f u S v o j n T b r b u j b o e M t 0 S i j r a j S v n b o l v n b s T i b a q b s . b t l o e f q f o e f o u D j s f d u p s t p g u i f C p n q b o z g s b q f s j p e p g 7 z f b s t 0 T i f P p t u b n B b m p u x b t d r p t f e p o 3 8 u F f c s v b s z . 4 2 4 5 0

50 Ti f q v c r j d j t t v f n b e f c z u i f C p n q b o z x b t p q f o f e p o M b z 3 2 . 4 2 4 4 b o e d r p t f e p o M b z 3 4 . 4 2 4 4 b u b o p ? f s q s j d f p g 8 5 2 1 / q f s E r v j u z S i b s f ) j o d m e j o h b t i b s f q s f n j v n p g 8 4 7 1 / q f s E r v j u z S i b s f 0 T i f b m p u n f o u x b t n b e f p o M b z 3 . . 4 2 4 4 b u b o p ? f s q s j d f p g 8 5 2 1 / q f s E r v j u z S i b s f u p u i f s f t q f d u j w b a q q r j a b o u t v o e f s v b s j p v t d b u f h p s j f t f y d f q u E r j h j c r h E n q r p z f f t d b u f h p s z . u p x i p n u i f b m p u n f o u x b t n b e f b u 7 9 3 1 / q f s E r v j u z S i b s f 0 T i f E r v j u z S i b s f t p g u i f C p n q b o z x f s f r j t u f e p o u i f N b u j p o b n S u p d l E y d i b o h f p g l o e j b L j n j u f e ) " N S E f f + b o e B S E L j n j u f e ) " B S E f f + ) d p n f i d u j w r a s f g s s e u p b t " S u p d l E y d i b o h f t f f + p o M b z 4 2 . 4 2 4 4 0

P r b d f < A i n f e b c b e  
D b u f < 4 7 u J v r z . 4 2 4 5

**F P T N C G x s v d ) C r 0**  
C p n q b o z S f d s f u b s j f t  
U C N < S 3 ; : 8 G J 2 2 5 6 2 2

**N d k h v k C G x s v d**  
P s p a s j f u p s  
F C S < 4 2 6 9 ) C P < 3 2 4 : +  
P f f s R f v j f x < 7 9 ; 1 4 2 3 ;  
U D I N < F 2 2 4 2 6 9 E 2 2 2 8 9 9 ; 5 3

**O r v h "**

T i j t R f q p s u j t u p c f s f b e x j u O v s L f u f s p g f w o e b u f x i j d i j t b o o f y f e b t A o o f y v s f " A f f b o e g s n t b o j o u f h s b n q b s u p g u i j t s q p s 0

# Annexure: "A"

Tp.  
Ti f Mf n cf st pg  
Psv ef ouCpsqpsbf Aewjtpsz Sf swjdf t Ljn juf e  
Psv ef ouHpvtf .  
5 Df wboh Pbsl Spdjf uz.  
Pbołbsbqprñ Csp tt Rpbe.  
An cbx bej. Ai n f ebcbe —5: 22370

OvsRf qpsupgf wf o ebuf jt up cf sf be bñpoh x jü ü jt Lf uf s=

- 30 Mbjouf obodf pgSf dsf ubsjbnRf dpse jt ü f sf tqpotjcrjñz pgu f n bobhf n f oupgu f dñ qboz0Ovs sf tqpotjcrjñz jt up fyqsf tt bo pajojpo po Sf dsf ubsjbnRf dpset cbtfe po pvs Avejü
- 40 Wf i bwf gmpx fe ü f bvejuqsbdjdf t boe qspdf ttf t bt x f sf bqqspsqsbu up pcbjo sf bt pobcrñ bt tvsbo df bc pvuu f dpssf duof tt pgu f dpouf out pgu f Sf dsf ubsjbnRf dpset 0Ti f wf sjgdbjpo x bt epof po uf tucbtjt up f otvsf ü budpsf duğdu bsf sf gñduf e jo Sf dsf ubsjbnf dpset 0Wf cf rñi wf ü buu f qspdf ttf t boe qsbudjdf t x f gmpx fe qspwef b sf bt pobcrñ cbtjt gspvs pajojpo0
- 50 Wf i bwf opuwf sjgf e ü f dpssf duof tt boe bqqspsqsbu of tt pggobodjbnf dpset boe cppl t pgbddpvout pgu f dñ qboz0
- 60 Wi f sf w s s f r vjsf e. x f i bwf pcbjof e ü f Mbobhf n f ouRf qsf t f oubyjo bc pvuu f dñ qjñbodf pgrñx t. svrñt boe sf hvrbujpot boe i bqf ojuh pgf wf out f ud0
- 70 Ti f dñ qjñbodf pgu f qspwjtjpot pgCpsqpsbf boe pü f sbqqjñdbrñ rñx t. svrñt. sf hvrbujpot. tboebset. jt ü f sf tqpotjcrñ pgu f n bobhf n f ou0Ovs fybn jobjpo x bt rñi juf e up ü f wf sjgdbjpo pgu f qspdf evsf t po uf tucbtjt0
- 80 Ti f Sf dsf ubsjbnAvejuf qpsujt of jü f sbo bt tvsbo df bt up ü f gyw sf vjbcjñz pgu f dñ qboz ops pgu f f ? jdbdz psf ? f dñ wf of tt x jü x i jdi ü f n bobhf n f oui bt dpoevduf e ü f b?bjst pgu f dñ qboz0

**FPT N C Gxsvd ) Cr 0**  
Cpn qboz Sf dsf ubsj t  
UCN<S3; : 8GJ225622

**N dkhvk C Gxsvd**  
Pspqsjf ups  
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Pf f s Rf vj f x <79; 1423;  
UDIN<F224269E222899; 53

Prbdf <Ai n f ebcbe  
Dbuf <47<sup>u</sup> Jvñ. 4245

**Fr up Or 2NT17**

**UECTEVATIAMAWDIV TERPTV**

**]Rxwxdqww vhfvr q 648-5. ri vkh Cr p sdqlhv Af v06457 dqg uxch Or 2 ri vkh Cr p sdqlhv -Assr lqvq hqwdqg Thp xqhudvr q Rhuvr qqha Tx dhv06458à**

**UECTEVATIAMAWDIV TERPTV  
FPT VHE FIOAOCIAMbeAT EODED 75UV NATCH06467**

TO,  
THE MEMBERS,  
GENNEXT INSURANCE BROKERS PRIVATE LIMITED  
528. SEARS TOWER, AMBAWADI,  
GULBHAI TEKRA, AHMEDABAD/5: 2228. GUJARAT, INDIA

Wf i bwf dpoevduf e u f tf dsf absjbnbvejupgu f dpn qrijbodf pgbqqrjabc rñ tubwupsz qspwtjpot boe u f bei f sf odf up hppe dpsqpsbuf qsbdujdf t cz **GEOOE[V IOUWTAOCE BTPLETURTIYAVE MNIVED2]** i f sf job\* f s dbrñe u f dpn qboz+i bwjoh CIN Np< U88222GJ4232PTC2: 29730Sf dsf absjbnAvejux bt dpoevduf e jo b n boof s u buqspwef e n f lvt b sf bt pbc rñ c bjtj g s f w b m b u j o h u f d p s q p s b u f d p o e v d u t t u b w u p s z d p n q r i j b o d f t b o e f y q s f t t j o h n z O q o j p o u i f s f p o 0

Bbtfe po pvs wf sjgdbjpo pgu f **GEOOE[V IOUWTAOCE BTPLETURTIYAVE MNIVED** cppl t. qbqfst. n jovuf cppl t. gsn t boe sf w s o t g r ñ e b o e p u f s s f d p s e t n b j o u b j o f e c z u f d p n q b o z b o e b r t p u f j o g s n b j p o q s p w e f e c z u f C p n q b o z . j u t p ? j d f s t . b h f o u t b o e b v u p s j \$ e s f q s f t f o u b u j w t e v s j o h u f d p o e v d u p g t f d s f a b s j b n b v e j u W f i f s f c z s f q p s u i b u j o p v s p a j o j p o . u f d p n q b o z i b t . e v s j o h u f b v e j u q f s j p e d p w s j o h u f g o b o d j b n z f b s f o e f e p o 5 3 <sup>tu</sup> M b s d i . 4 2 4 5 d p n q r i j e x j u i u f t u b w u p s z q s p w t j p o t r j t u f e i f s f v o e f s b o e b r t p u b u u f C p n q b o z i b t q s p q f s B p b s e / q s p d f t t f t b o e d p n q r i j b o d f / n f d i b o j t n j o q r b d f u p u f f y f o u j o u f n b o o f s b o e t v c k f d u p u f s f q p s j o h n b e f i f s f j o b \* f s <

Wf i bwf fybn jof e u f cppl t. qbqfst. n jovuf cppl t. gsn t boe sf w s o t g r ñ e b o e p u f s s f d p s e t n b j o u b j o f e c z **GEOOE[V IOUWTAOCE BTPLETURTIYAVE MNIVED** g s u f g o b o d j b n z f b s f o e f e p o 5 3 <sup>tu</sup> M b s d i . 4 2 4 5 b d d p s e j o h u p u f q s p w t j p o t p g s ) j + T i f C p n q b o j f t A d u 4 2 3 5 ) u f A d u + b o e u f s v r f i t n b e f u f s f v o e f s =

) j j + F p s j h o E y d i b o h f M b o b h f n f o u A d u 3 ; ; ; b o e u f s v r f i t b o e s f h v r b u j p o t n b e f u f s f v o e f s u p f y u f o u p g F p s j h o D j s f d u l o w t u n f o u O w s t f b t D j s f d u l o w t u n f o u b o e E y f s o b n C p n n f s d j b n e p s s p x j o h t / ) N p u b a q r i j a b c r ñ e v s j o h u f z f b s v o e f s s f w j f x +

Ti f Cpn qboz jt opu rjtuf e po boz Supdl Eydi boh f jo loe j b i f o d f u f g r m p x j o h A d u . R f h v r b u j p o t . G v j e f r j o f t f u d 0 x b t o p u b a q r i j a b c r ñ u p u f C p n q b o z <

) j + T i f S f d v s j u f t C p o u s b d u t ) R f h v r b u j p o + A d u 3 ; 7 8 ) - S C R A ( + b o e u f s v r f i t n b e f u f s f v o e f s =

) j j + T i f D f q p t j u p s j f t A d u 3 ; ; 8 b o e u f R f h v r b u j p o t b o e B z f / r b x t F s b n f e u f s f v o e f s =

) j j j + T i f g r m p x j o h R f h v r b u j p o t b o e G v j e f r j o f t q s f t d s j c f e v o e f s u f S f d v s j u f t b o e E y d i b o h f B p b s e p g l o e j b A d u 3 ; ; 4 ) - S E B I A d u ( + / ) b + S f d v s j u f t b o e E y d i b o h f B p b s e p g l o e j b ) L j t j o h O c r i j h b u j p o t b o e D j t d r p t v s f R f r v j s f n f o u t + ) A n f o e n f o u + R f h v r b u j p o t . 4 2 4 2 =

) c + T i f S f d v s j u f t b o e E y d i b o h f B p b s e p g l o e j b ) S v c t u b o u j b n A d r v j t j u p o p g S i b s f t b o e T b l f p w f s t + R f h v r b u j p o t . 4 2 3 3 =

) d + T i f S f d v s j u f t b o e E y d i b o h f B p b s e p g l o e j b ) P s p i j c j u p o p g l o t j e f s T s b e j o h + R f h v r b u j p o t . 4 2 3 7

) e + T i f S f d v s j u f t b o e E y d i b o h f B p b s e p g l o e j b ) I t t v f p g C b q u j b n b o e D j t d r p t v s f R f r v j s f n f o u t + R f h v r b u j p o t . 4 2 3 : =

) f + T i f S f d v s j u f t b o e E y d i b o h f B p b s e p g l o e j b ) E n q r p z f f S u p d l O q j p o S d i f n f b o e E n q r p z f f S u p d l P v s d i b t f S d i f n f + G v j e f r j o f t . 3 ; ; =

# Annexure [4] to Board's Report

)g+ Ti f Sf dvsjyf t boe Eydi boh f Bpbse pgloejb)Ittvf boe Ljtjoh pgDf cuSf dvsjyf t+Rf hvrbjpot. 422: =

)h+ Ti f Sf dvsjyf t boe Eydi boh f Bpbse pgloejb)Rf hjtusbst up bo Ittvf boe Si bsf Tsbotg s Ahf out+Rf hvrbjpot. 3; ; 5 sf hbsejoh u f Cpn qbojft Aduboe ef brjoh x ju djf ou=

)i + Ti f Sf dvsjyf t boe Eydi boh f Bpbse pgloejb)Df rjtjoh pgEr vjuz Si bsf t+Rf hvrbjpot. 422; =

)j+ Ti f Sf dvsjyf t boe Eydi boh f Bpbse pgloejb)Bvzcbd l pgSf dvsjyf t+Rf hvrbjpot. 3; ; =

Wf i bwf brtp fybn jof e dpn qrbodf x ju u f bqqrjdbcrf r drbvtf t pgu f gmpx joh<

)b+ Sf dsf ubsjbnSuboebset jttvf e cz Ti f lotjuw f pgCpn qboz Sf dsf ubsj t pgloejb bt bn f oef e po yn f up yn f 0)At bn f oef e gpn yn f up yn f +

Dvsjoh u f qf sje voef s sf vjx u f Cpn qboz i bt dpn qrbf e x ju u f qspwjtpot pgu f Adu Rvrft. Rf hvrbjpot. Gvjef rjof t. Suboebset. f ud0n f ojpo f e bcpw f tvcl f duup u f gmpx joh pctf swbjpot<Njm

Ti f gmpx joht bsf u f pu f s rbx t bt tqf djgdbm bqqrjdbcrf up u f dpn qboz<

30 lotvsbodf Rf hvrbjpsz boe Df w rpn f ouAv u psjuz Adu 3; ; ;

40 lotvsbodf Rf hvrbjpsz boe Df w rpn f ouAv u psjuz pgloejb)lotvsbodf Bspl f st+Rf hvrbjpot. 423: boe vbsjv t hvjef rjof t. djsdvrst boe opjgdbyjo jttvf e u f sf voef s boe bqqrjdbcrf up u f Cpn qboz0

## a h i x u k h u h s r u w k d w

Ti f Bpbse pgDjsf dupst pgu f Cpn qboz jt evrmdpotjuw f e x ju qspqf s cbrbodf pgEyf dvjw f Djsf dupst. Npo/Eyf dvjw f Djsf dupst boe loef qf oef ouDjsf dups0Np di boh f t jo u f dpn qptjyjo pgu f Bpbse pgDjsf dupst u buupl qrbdf evsjoh u f qf sje voef s sf vjx 0

Aef r vbf opjdf jt hvj o up bmejsf dupst up tdi f evr u f Bpbse Mf f joht. bhf oeb boe ef bjrfe opf t po bhf oeb. boe btzt f n f yjt u gstf f l joh boe pcbjoh gsu f sjogsn bujo boe drsjgdbyjpot po u f bhf oeb juf n t cf gsf u f n f f joh boe gsn f bojohgm qbsjdjbyjo buu f n f f joh0

Mbksjuz ef djtjpo jt dbssj f e u spvhi x i jr u f ejttf ojoh n f n cf st(vjx t bsf dbqwsf e boe sf dpsef e bt qbsupgu f n jov u t 0

a h i x u k h u h s r u w k d w i s f bsf bef r vbf tzt f n t boe qspdf ttt f jo u f dpn qboz dpn n f otvsbf x ju u f tjf boe pqf sbjpot pgu f dpn qboz up n pojups boe f otvsf dpn qrbodf x ju bqqrjdbcrf rxb t. svrft. sf hvrbjpot boe hvjef rjof t 0

Wf gsu f s sf qpsuu buevsjoh u f bvejuqf sje x f i bwf opudpn f bdsptt boz tqf djgd f w out 1bdjpot i bwjoh b n blpscf bsjoh po u f dpn qboz(t b?bjst0

Ti jt sf qpsujt up cf sf be x ju n z rhuf spgf w f o ebf x i jdi jt boof yf e bt "ANNEXURE Affboe gsn t jof hsbnaqbsupgu jt sf qpsu0

FPT AG UHAH ) AUUP CIAVEU

)Cpn qboz Sf dsf ubsz+

CUAUHIUH UHAH

Pspqsj f ups

CPONO0:32864

MONO0:4; 239

PORONO<45; ; /4244

UDIN<A24; 239E22289222;

Dbuf <4612914245

Prbdf <Ai n bebcbe

# Annexure: "A"

TO,  
THE MEMBERS,  
GENNEXT INSURANCE BROKERS PRIVATE LIMITED  
528, SEARS TOWER, AMBAWADI,  
GULBHAI TEKRA, AHMEDABAD/5: 2228, GUJARAT, INDIA

Ovssf qpsupgf wf o ebul jt up cf sf be brpoh x ju u jt rhuuf s0

- 30 Mbjouf obodf pgtf dsf ubsjbnf dpset jt u f sf tqpotjcyjuz pgu f n bobhf n f oupgu f dpn qboz0Ovssf tqpotjcyjuz jt up f yqsf tt bo pajojpo po u f tf tf dsf ubsjbnf dpset cbtfe po n z bveju0
- 40 Wf i bwf gmpx fe u f bvejuqsbdjdf t boe qspdf ttf t bt x f sf bqspqsjbuf up pcubjo sf bt pbcbrh bt tvsbof bcpvu u f dpssf duof tt pgu f dpouf out pgu f tf dsf ubsjbnf dpset0Ti f wf sjgdbjpo x bt epof po uf tucbtjt up f otvsf u budpsf dugdut bsf sf gndf e jo tf dsf ubsjbnf dpset0Wf cf rji wf u buu f qspdf ttf t boe qsbdjdf t. x f gmpx fe qspwef b sf bt pbcbrh cbtjt gspvspajojpo0
- 50 Wf i bwf opuwf sjgf e u f dpssf duof tt boe bqspqsjbuf of tt pggobodjbnf dpset boe Bppl t pgAddpvout pgu f dpn qboz0
- 60 Wi f sf wfsf rvjsf e. x f i bwf pcubjof e u f n bobhf n f ouf qsf tf oubjpo bcpvu u f dpn qrijbdf t pgrbx t. svrft. sf hvrubjpot boe i baqqf ojoh pgf wf out f ud0
- 70 Ti f Cpn qrijbdf pgu f qspwjtjpot pgdpsqpsbf boe pu f sbqqrijbcrh rlx t. svrft. sf hvrubjpot boe tuboebset jt u f sf tqpotjcyjuz pgn bobhf n f ou0Ovsf ybn jobjpo x bt rjn juf e up u f wf sjgdbjpo pgsqpdf evsf t po uf tucbtjt0
- 80 Ti f Sf dsf ubsjbnAvejuRf qpsujt of ju f sbo bt tvsbof bt up u f gyw sf wjbcjryuz pgu f Cpn qboz ops pgu f f ?jdbdz psf ?f djuw of tt x ju x i jdi u f n bobhf n f oui bt dpoevdf e u f b?bjst pgu f Cpn qboz0

**FPT AG UHAH ) AUUP CIAVEU**  
)Cpn qboz Sf dsf ubsz+

**CUAUHIUH UHAH**  
Pspqsjf ups  
CPONO0-32864  
MONO0-4; 239  
PRONO<45; ; /4244  
UDIN<A24; 239E22289222;

Dbuf <4612914245  
Prbdf <Ai n bebcbe



# Corporate Governance Report

## 52 CPNRAOb,URHIMPURRHb PO CPDE PF GPYETAOOCE”

”Cpsqpsbf Gpwf sobodf ffjo jut rjuf sbntf otf n f bot n bobhf n f oupgu f pshboj\$bujo bt bx i prf0Cpsqpsbf Gpwf sobodf jt bc pvuup l f f q hsf bubt pdjbujo x ju tubl fi pref st. dsf bujo boe tvqqpsupgsvtux ju qf pqrh btt pdjbuf e x ju hspvq cf juti bsf i pref st. sf hvrubpst. sf qsf tf oubjwf t. f n qrpzf t. tvqqrjfi st. drji out. gobodjst boe u f hf of sbnqvc rjrd burhshf 0Wf bsf gsn jo cf rjfi g u budpsqpsbf hpwf sobodf n f bot dpn n jun fougps u f bdi jf wf n foupgvbmwf cbtfe hspx u boe n ff yoh u f dpn n jun foux ju jo u f qsf ef gfof e qf sjpe x ju pvu dpn qspn jtjoh x ju f u jdbntu boe boe tf upgqbsbejhn t0 Ti f Cpn qboz jt gpdvtf e po tusbjhi u gpx bseof tt jo f wf sz pof pgjut ef brjht boe tqpt f n qi btjt po sf taf dbcj rjuz boe ben jojtusbjwf dpotjtuf od f 0Ypvs dpn qboz i bt cf fo jn qspvjoh jo Cpsqpsbf Gpwf sobodf tjodf u f gvoebujpo pgu f dpn qboz0Sbjt gpdpsz boe dpow ofj oujogpsn bujo jt cbtj d p sf tqpotj rjuz 0

Ti f Bpbse pgDjsf dupst )-u f Bpbse(+jt sf tqpotj rjuz gps boe dpn n ju f e up tpvoe qsjodjqrht pgCpsqpsbf Gpwf sobodf jo u f Cpn qboz0Ti f sf jt btf qbsbujo pgu f sprh pgCi bjsn bo pgu f Bpbse boe u f Ci jf gEyf dvjwf 0?jdf sb qsbujdf u bu i bt cf fo jo qrbdf jo u f Cpn qboz0Wju u f gpdvt po u f dpsf dpsqpsbf hpwf sobodf qsjodjqrht pgbddpvoubc j rjuz. usbotqbsf odz boe jout hsjuz boe bepqujo pgtvjubc rjuz hrcbm rpbntboe joevtusz cf tuqsbujdf t. zpvv Cpn qboz jt n pvjoh bi f be jo jut qvstvupg f ydf rhdof jo dpsqpsbf hpwf sobodf 0

Ypvs dpn qboz(t qi jmt pqi z po Cpsqpsbf Gpwf sobodf jt f n cf eef e jo jut sidi rfhbdz pgf u jdbntpwf sobodf qsbujdf t. n ptupgx i jdi x f sf jn qrfn fouf e cf gsf u f z x f sf n boebusjuz qsf tdsjcf e0Ti f Cpn qboz paf sbuf t x ju jo bddf qf e tuboebset pgqspqsf uz. gjs qrbz. kvtydf boe bjn t budsf bjoh b dv ruzsf pggqf oof tt jo sf rhuipot i jat cf u f fo jut f rhuipot jut tubl fi pref st0Ypvs Cpn qboz f otv sf t usbotqbsf odz jo bmtj ef brjht boe jo u f godyjpojoh pg u f n bobhf n f ouboe u f Bpbse0lui bt tf uvq btztuf n x i jdi f obc rht bmtj f n qrpzf t t up wjdf u f js dpodf sot paf oz boe x ju pvuboz g bspsjoi jcujo0lo r v f tugps u jt hpbmu f qprj rjt pgu f Cpn qboz bsf jout oef e up sf jogpsdf u f dbqbdjuz pgu f Bpbse pgDjsf dupst up wf st f f u f ben jojtusbjwo boe up vqhsbef rpo h i bvnti bsf i pref s f t f n 0

## 62 BPATD PF DITECVPTU

Ti f Bpbse pgzpvv dpn qboz i bt bo pqjn vn dpn cjobujpo pgEyf dvjwf. loef qf oef ouNpo/f yf dvjwf boe Wpn bo Djsf dupst jo dpogpsn ju x ju Rf hvrubjwo 39 pgSEBI )Ljtjoh Oc rjhujo boe Djt drptv sf Rf r vjvf n f out+Rf hvrubjpot. 4237 )i f sf jo b\* f sl opx o bt ”Ljtjoh Rf hvrubjpot f f+bt x f mnt u f Cpn qboz t Adu 4235 sf be x ju svrft gbn f e u f sf voef s. up n bjubjo u f joef qf oef od f pgc pbse boe tf qbsbf jut godyjpot pgn bobhf n f ouboe hpwf sobodf jo usbotqbsf ou n boof s0

Npof pgu f Djsf dupst po u f Bpbse jt b n f n cf spgn psf u bo uf o Cpn n ju f t psCi bjsn bo pgn psf u bo gwf Cpn n ju f t )d pn n ju f t cf joh Aveju Cpn n ju f boe Subl fi pref st Rhuipot i q Cpn n ju f bt qf s Rf hvrubjwo 48)3+pgu f Ljtjoh Rf hvrubjpot+bdsp tt bmti f Pvc rjrd Cpn qboz t jo x i jdi i f lti f jt b Djsf dups0Ti f of df ttbsz ejt drptv sf t sf hbsejoh u f js Cpn n ju f qptjupot i bwf cf fo n bef cz bmti f Djsf dupst0

### -d. Crp sr vlv r q dqg Cdvhj r u&r i Dluhf w w”

Ti f dpn qptjupot pgu f Bpbse pgDjsf dupst pgu f Cpn qboz bt po Mbsdi 53. 4245 jt bt gmpx t<

Ss0 Np0	Nbn f pgu f Djsf dups )At qf s MCA+	Cbul hpsz
30	MsoSbolbz Rbn f ti di boe sb Si bi	Eyf dvjwf Djsf dups i Pspn puf s )Ci bjsn bo boe Mbobhjoh Djsf dups+
40	MsoSi jsjti Gpwjoeci bj Pbul m	Eyf dvjwf Djsf dups)Wi prh/ijn f Djsf dups’ CEO+
50	MsoCi jsbh Ati x jol vn bs Si bi	Eyf dvjwf Djsf dups)Wi prh/ijn f Djsf dups+
60	MsoDi jsbkPpeeb	Npn jof f Djsf dups pgTA FDI lowf tupst Ljn ju f e )f bsjfi s l opx o bt Wbhof s Ljn ju f e+ lowf tupst i bsf i pref s
70	MsoDf f qbl Spepe	loef qf oef ouNpo/Eyf dvjwf Djsf dups
80	Mt0Si jrj Svn bol vn bs Ti bqbs	loef qf oef ouNpo/Eyf dvjwf Djsf dups i Wpn bo Djsf dups
90	MsoKsbo Kbjrbt i Dbub	loef qf oef ouNpo/Eyf dvjwf Djsf dups
: 0	MsoAojl f uSvojnTbruj	loef qf oef ouNpo/Eyf dvjwf Djsf dups

At qf s u f ef drhsbujpot sf df jwf e gpn u f ejf dupst. opof pgu f ejf dupst jt ejtr vbrjgf e voef s Sf djujo 386 pgu f Cpn qboz t Adu 42350

**-e. Dhwallo ri dwhqgdqf h ri hdf k Dluhf w u dw Br dug N hhwqj v dqg dwkh adw&hduv AqxxdoGhghudoN hhwqj lv dvi r æ z v”**

Ti f buf oebodf cz u f c p b s e p g e j s f d u p s t b u u f c p b s e n f f u j o h t b o e b u u f r b t u A o o v b n G f o f s b n M f f u j o h t b t g r m p x t <

Uu Or 2	Odp h ri vkh Dluhf w u	Or 2 ri Br dug p hhwqj v dwhqghg		Awhqgdqf h d w a l w A G N
		Hhg	Awhqghg	
3	MsoSbolbz Rbn f ti di boesb Si bi	:	:	Yf t
4	MsoSi jsjti Gpwjoeci bj Pbuf m	:	9	Yf t
5	MsoCi jsbh Ati x jol vn bsSi bi	:	:	Yf t
6	MsoDi jsbkPpeeb	:	6	Np
7	MsoDf f qbl Sppe	:	9	Yf t
8	Mt0Si jr qj Svn bol vn bsTi bqbs	:	:	Yf t
9	MsoKbsbo Kbjrbti Dbub	:	8	Yf t
:	MsoAojl f uSvojnTbrbj	:	9	Np

**-f. Vkh x p e h u r i r v k h u e r d u g v r u f r p p l w h h l q z k l f k g l u h f w u l v d f k d l u p d q r u p h p e h u l q f æ g l q j q d p h v r i v k h d w h g f r p s d q l h v z k h u h v k h g l u h f w u d u h k r æ g l q j g l u h f w u k l s z l v k f d v h j r u æ r i g l u h f w u k l s d v r q 7 5 2 1 7 2 6 4 6 7 l v d v i r æ z v ”**

Uu Or 2	Odp h ri vkh Dluhf w u	Cdv h j r u æ r i Dluhf w u k l s l q r v k h u Mv h g C r p s d q l h v	Dluhf w u k l s l q Mv h g C r p s d q & r v k h u v k d q v k l v C r p s d q &		Oxp e h u r i C r p p l w h h s r v l w r q k h g l q r v k h u R x e d f C r p s d q l h v		Odp h ri d w h g f r p s d q & r v k h u v k d q v k l v C r p s d q &
			Av Ckdlup dq	Av Br dug Nhp eh u	Av Ckdlup dq	Av Cr p p l w h h Nhp eh u	
3	MsoSbolbz Rbn f ti di boesb Si bi	NA	NIL	NIL	///	///	NA
4	MsoSi jsjti Gpwjoeci bj Pbuf m	NA	NIL	NIL	///	///	NA
5	MsoCi jsbh Ati x jol vn bsSi bi	NA	NIL	NIL	//	///	NA
6	MsoDi jsbkPpeeb	NA	Njm	NIL	3	5	NA
7	MsoDf f qbl Sppe	NA	NIL	NIL	//	//	NA
8	Mt0Si jr qj Svn bol vn bsTi bqbs	NA	NIL	NIL	/	/	NA
9	MsoKbsbo Kbjrbti Dbub	NA	NIL	NIL	//	//	NA
:	MsoAojl f uSvojnTbrbj	NA	NIL	NIL	/	/	NA

Ou f s D j s f d u p s t i j q t e p o p u j o d m e f b m p u f s C p n q b o j f t j f 0 D j s f d u p s t i j q t p g q s j v b u f r j n j u f e d p n q b o j f t . g r s f j h o d p n q b o j f t b o e d p n q b o j f t v o e f s S f d j p o : p g u f C p n q b o j f t A d u 4 2 3 5 ” u f A d u f f 0 F p s u f q v s q p t f p g e f u f s n j o b j p o p g r j n j u p g u f B p b s e C p n n j u f f t . C i b j s n b o t i j q b o e M f n c f s t i j q p g u f A v e j u C p n n j u f f b o e S u b l f i p r æ f s t ( R f r b j p o t i j q C p n n j u f f i b t c f f o d p o t j e f s f e b t q f s R f h v r b j p o 4 8 ) 3 + c + p g u f L j t j o h R f h v r b j p o t 0

**-g. Oxp e h u r i e r d u g p h h w q j v d q g g d v h v r q z k l f k k h g ”**

Ti f B p b s e n f u : ) E j h i u + j n f t e v s j o h u f F j o b o d j b n y f b s 4 2 4 4 / 4 5 b o e u f j n f h b q c f u f f o u x p n f f u j o h t x b t o p u n p s f u b o 3 4 2 e b z t 0 T i f B p b s e M f f u j o h t x f s f i f r e

p o . ) j + M b z 4 . 4 2 4 4 ) j j + M b z 3 5 . 4 2 4 4 ) j j j + M b z 5 2 . 4 2 4 4 ) j w + A v h v t u 3 . 4 2 4 4 ) w + A v h v t u 4 7 . 4 2 4 4 ) w j + N p w n c f s 3 . 4 2 4 4 ) w j j + J b o v b s z ; . 4 2 4 5 b o e ) w j j + J b o v b s z 4 5 . 4 2 4 5 0

**-h. D l v f æ v x h r i T h a v r q v k l s e h v z h h q D l u h f w u l q v h u h ”**

N p o f p g u f D j s f d u p s t p g u f C p n q b o z b s f s f r b u f e u p f b d i p u f s b o e u f s f b s f o p j o u f s / t f s f r b j p o t i j q t c f u f f o u f D j s f d u p s t 0

**-i. O x p e h u r i v k d u h d q g f r q y h u e h l q v w x p h q w k h g e & q r q 1 h % n f x v l y h D l u h f w u**

N p o f p g u f N p o / E y f d v j w f D j s f d u p s t p g u f C p n q b o z j t i p r æ j o h t i b s f t p s d p o w s j c r h j o t u s v n f o u t j o u f C p n q b o z 0

# Corporate Governance Report

**-j. Fdp lddul' dvr q Rur j udp p h dqg a he dqn z khuh ghwllor ri idp lddul' dvr q sur j udp p hv lp sduwng w lqghs hqghqwg luhf w w lv glvf a vhg"**

lo Cpn qrijbodf x ju Rf hvrubjpot 47)9+pgu f Ljtjoh Rf hvrubjpot. zpvscpn qboz i bt jttvf e rhuf st pg bqqpjoun f oup f bdi pgu f loef qf oef ouDjsf dups ef ubjrhoh u f jsprft. sjhi ut. sf tqpotjcrjnjf t. boe rjbcjnjf t0Pptuu f lpojoh pgof x joef qf oef ou ejsf dupst. u f Cpn qboz u spvhi jut Eyf dvjwf Djsf dupst boe Kf z Mbobhf sjbnPf stpoof nupoevduf e u f js joev dypo poup u f Bpbse. x i jdi x bt rbsf rnzbspv oe jout sbdypo x ju tvckf dun buf sf yqf sut x ju jo u f Cpn qboz0At qbsupgdpojovpvt gn rjbsj\$byjo. u f Cpn qboz. bt b qbsupgAhf oeb pgBpbse 1Cpn n ju f Mf f ujoht. i bt sf hvrbszn n bef qsf tf oubjpot po vbsjpv t n buf st dpwf sjoh u f Cpn qboz(t tusbf hz jo dpoof dypo x ju u f qspevdu. n bsl f ut. joopwbjpo jobjubjwf t. r vbsuf szn boe boovbnjobjbnsf tvnt. pqf sbjpo boe qf gspn bodf vqebuf t pgu f Cpn qboz ' jut Svctjejsjft boe vqebuf t po sf rfvboutubwupsz1 sf hvrubpsz di boh f t fud0

Ti f ef ubjrhpgtvd i gn rjbsj\$byjo qsphsbn n f t gsp loef qf oef ouDjsf dupst pgu f Cpn qboz bsf qptuf e po u f x fctjuf pgu f Cpn qboz boe judbo cf bddf tt

cz u jt rjoh i uqt <1x x x Qsv ef oudpsqpsbuf Qdgn 1 jowf tupssf rbjpo

**-k. CkduwN dval%ahadwqj w vnlaov 3n% huwvh 3 fr p shvqf h ri vkh Br dug ri Dluhf w w**

Cpn qboz(t Bpbse jt b tl jmt btf e cpbse dpn qsjtjoh pg Djsf dupst x i p dprndjwf rzi bwf u f tl jmt. l opx rnehf boe f yqf sjf odf up f ? f djuwf rzhpw so boe ejsf duu f pshboj\$byjo0

Ti f Bpbse pgDjsf dupst i bwf jef oujgf e u f cf rpx n f oujpo e dpsf tl jmt 1f yqf sjtf 1 dpn qf uf odjft jo u f dpouf yupgu f cvtjof tt boe u f tf dupsjo x i jdi u f Cpn qboz jt pqf sbjoh. gsp u f Cpn qboz up g yodjpo f ? f djuwf rzh<

ft Kopx rnehf boe lpsf yqf sjtf jo pof ps n psf pg bsf bt rjt f joevtusz jo x i jdi dpn qboz pqf sbuf t. bddpvout. gobodf. ubjbyjo. n bsl f ujoht. cvtjof tt boe n bobhf n f ou0

ft Ti f tf dsjuf sjb bsf ef tjhof e up f otvsv u f Bpbse dpotjtut pgioejwjevbrtx ju b cbrbodf pgtl jmt pw stff u f pshbojtbjpo. bdi jfwf u f tusbf hjd hpbtrn boe ejsf duu f pshbojtbjpo(t g w sf 0

ft Ti f bcpwf dpsf tl jmt 1f yqf sjtf 1 dpn qf uf odjft jef oujgf e cz u f Cpn qboz bsf brtp bduwbnz bwbjrbcrn x ju u f Bpbse bt voef s<

Ud Or	Odp h r i vkh Dluhf w u	S x d d i l f d v r q	Unlaov df v x d a & dydlade h z l v k v k h Dluhf w u
30	MsoSbolbz Rbn f ti di boesb Si bi	Ci bsuf sf e Addpvoubou' Bbdi f rps(t ef hsf f jo cvtjof tt ben jojtusbjpo gpn SbsebsPbuf nUojwf stjz	—Susbf hjd Prboojoh —Rjtl Mbobhf n f ouEyqf sjtf —FjobodjbnEyqf sjtf —Mbsl f ujoht Eyqf sjtf —Oqf sbjopbnEyqf sjtf —loevtusz Eyqf sjtf —Mf shf st boe Adr vjtjupot
40	MsoSi jsjti Gpwjoeci bj Pbuf m	Bbdi f rps(t ef hsf f boe b n btuf s(t ef hsf f jo cvtjof tt ben jojtusbjpo gsp gobodf. boe b ejaqpn bjo dpn qvuf s bqqrjdbjpot gpn u f GvksbuUojwf stjz	—Susbf hjd Prboojoh —Rjtl Mbobhf n f ouEyqf sjtf —FjobodjbnEyqf sjtf —Mbsl f ujoht Eyqf sjtf —Oqf sbjopbnEyqf sjtf —loevtusz Eyqf sjtf
50	MsoCi jsbh Ati x jol vn bs Si bi	Ci bsuf sf e Addpvoubou' Bbdi f rps(t ef hsf f jo f dpopn jdt gpn Spvu GvksbuUojwf stjz	—Susbf hjd Prboojoh —Rjtl Mbobhf n f ouEyqf sjtf —FjobodjbnEyqf sjtf —Mbsl f ujoht Eyqf sjtf —Oqf sbjopbnEyqf sjtf —loevtusz Eyqf sjtf

Uu Or	Odp h r i vkh Dluhf w u	Sx ddi l f d w r q	Unl a u d f v x d a e & d y d l a d e c h z l v k vk h Dluhf w u
60	M s 0 D i j s b k P p e e b s	Ci bsuf sf e Addp v o u b o u ' P p t u / G s b e v b u f D j q r r n b j o n b o b h f n f o u g p n I I M / A	-Subuf hjd Prboojoh -Rjtl Mbobhf n f ouEyqf sjtf -FjobodjbnEyqf sjtf -Mbsl f yoh Eyqf sjtf -Oqf sbjyobnEyqf sjtf -loev tusz Eyqf sjtf -Mf shf st boe Adr vjtjupot
70	M s 0 D f f q b l S p p e	Bbdi f rps(t ef hsf f jo t d j f o d f g s p n U o j w f s t j u z p g D f m j . B b d i f r p s ( t e f h s f f j o r b x g s p n U o j w f s t j u z p g M v n c b j b o e M b t u f s t e f h s f f j o t d j f o d f g s p n U o j w f s t j u z p g D f m j	-Subuf hjd Prboojoh -Rjtl Mbobhf n f ouEyqf sjtf -loev tusz Eyqf sjtf -L f h b n E y q f s j t f
80	M t 0 S i j r a j S v n b o l v n b s T i b q b s	C p n q b o z S f d s f u b s z ' B b d i f r p s ( t e f h s f f j o r b x b o e b B b d i f r p s ( t e f h s f f j o d p n n f s d f g s p n u i f G v l s b u U o j w f s t j u z . l o t p r w f o d z P s p g t t j p o b m	-Subuf hjd Prboojoh -Rjtl Mbobhf n f ouEyqf sjtf -L f h b n E y q f s j t f -F j o b o d j b n E y q f s j t f -R f h v r b u p s z E y q f s j t f
90	M s 0 K b s b o K b j r b t i D b u b	B b d i f r p s ( t e f h s f f j o d p n n f s d f g s p n u i f U o j w f s t j u z p g D f m j	-Subuf hjd Prboojoh -Rjtl Mbobhf n f ouEyqf sjtf -loev tusz Eyqf sjtf
: 0	M s 0 A o j l f u S v o j n T b r b j	C i b s u f s f e A d d p v o u b o u ' B b d i f r p s ( t e f h s f f j o d p n n f s d f g s p n u i f U o j w f s t j u z p g M v n c b j b o e M b t u f s t e f h s f f j o d p n n f s d f g s p n g o b o d f b o e u b y b j p o g s p n l o e j s b G b o e i j N b j y o b n 0 q f o U o j w f s t j u z	-Subuf hjd Prboojoh -Rjtl Mbobhf n f ouEyqf sjtf -T b y b j p o E y q f s j t f -F j o b o d j b n E y q f s j t f

**-l. Cr qilup d w r q r i l a g h s h a g h q f h**

Ti f B p b s e d p o g s n t u i b u b m i f l o e f q f o e f o u D j s f d u p s t g r i m i f d p o e j j p o t t a f d j g f e j o u i f A d u b o e L j t u j o h R f h v r b u j p o t b o e u i b u u f z b s f l o e f q f o e f o u p g u i f n b o b h f n f o u 0

**-m Th d v r q i r u u h v l j q d w r q 0 l i d q & 0 r i l a g h s h a g h q w D l u h f w u'**

D v s j o h u i f z f b s v o e f s s f v j f x . u i f s f j t o p b o z j o e f q f o e f o u e j s f d u p s p g u i f C p n q b o z s f t j h o f e g s p n u i f q p t u p g j o e f q f o e f o u e j s f d u p s 0

**-n. C r g h r i C r q g x f w'**

Y p v s C p n q b o z i b t g s n v r b u f e b C p e f p g C p o e v d u g s c p b s e p g e j s f d u p s t . K M P b o e p u i f s n f n c f s t p g S f o j p s M b o b h f n f o u x i j d i t v j u b c r n j o d p s q p s b u f t h v j e b o d f b o e i f r a j j o s f d p h o j s j o h b o e e f b r i j o h x j u i f u i j d b n j t t v f t . q s p w j e f n f d i b o j n t u p s f q p s u v o f u i j d b m d p o e v d u b o e u p i f r a j q s p n p u f b d n r v s f p g i p o f t u z

Y p v s C p n q b o z i b t b r t p g b n f e C p e f p g C p o e v d u g s l o e f q f o e f o u D j s f d u p s t x i j d i t v j u b c r n j o d p s q p s b u f t u i f e v y j t p g j o e f q f o e f o u e j s f d u p s t b t r b j e e p x o j o u i f C p n q b o j f t A d u 4 2 3 5 ) " A d u f f b t x f m b t L j t u j o h R f h v r b u j p o t 0

l o s f t a f d u p g F j o b o d j b n y f b s 4 2 4 4 / 4 5 . b m b p b s e n f n c f s t b o e S f o j p s M b o b h f n f o u P f s t p o o f n p g u i f

C p n q b o z i b w f b ? j s n f e d p n q r j b o d f x j u i f d p e f b t b a q r j a b c r n u p u i f n b o e b e f d r b s b u j p o u p u i j t f ? f d u t j h o f e c z u i f C E O j t g s n t q b s u p g u i f s f q p s 0

**-o l q i r u p d w r q v x s s d h g w v k h B r d u g r i D l u h f w u'**

T i f e b u f t p g B p b s e b o e C p n n j u f f M f f u j o h t x f s f d p n n v o j d b u f e u p u i f D j s f d u p s t b o e C p n n j u f f n f n c f s t s f t a f d u j w f r a x f m j o b e w b o d f j o d p n q r j b o d f x j u i v b s j p v t q s p w j t j p o p g u i f r b x 0 M f n c f s t x f s f h j w f o b h f o e b j o e f u j r b r p o h x j u i o f d f t b s z e p d v n f o u t b o e j o g s n b u j p o j o b e w b o d f p g f b d i n f f u j o h p g u i f B p b s e b o e C p n n j u f f ) t + c z f / n b j n q i z t j d b n b t x f m b t j o n f f u j o h j u t f r g b r t p f y d f q u a s j d f t f o t j u w f j o g s n b u j p o x i j d i x b t b v b j r b c r n j o n f f u j o h p o r z 0

T i f B p b s e q f s j p e j d b n z s f v j f x t d p n q r j b o d f s f q p s t x j u i s f t a f d u p r a x t b o e s f h v r b u j p o t b a q r j a b c r n u p u i f C p n q b o z 0 T i f C p n q b o z q s p w j e f t j o u f s b r j o u i f g r n p x j o h j o g s n b u j p o u p u i f B p b s e . x i j d i j t h j w f o f j u i f s b t q b s u p g u i f b h f o e b p s c z x b z p g a s f t f o u b j p o t e v s j o h u i f n f f u j o h t <

f t A o o v b n p q f s b u j o h q r b o t b o e c v e h f u t . d b a j u b m c v e h f u t b o e p u i f s v q e b u f t 0

f t Q v b s u f s r z i b r g z f b s r z b o e b o o v b n g o b o d j b n s f t v r n t p g u i f C p n q b o z b o e j u t p a f s b u j o h e j w j t j p o t p s c v t j o f t t t f h n f o u t 0

# Corporate Governance Report

ft Df ubjrñe qsf tf oubjpot po cvtjof tt tusuf hz boe g/wsf pvuppl pgu f Cpn qboz0

ft Owf stjhi upgu f qf sgnsn bodf pgu f cvtjof tt0

Ti f Bpbse n fn cf st n bz csjoh vq boz n buf s gps dpotjef sbjpo pgu f Bpbse. jo dpotvrbjpo x ju u f Ci bjsn bo0Ti f Mff ujoht pgu f Bpbse boe Cpn n ju f f t bsf hf of sbm i f ræ busf hjtuf sf e p?jdf pgu f dpn qboz ps u spvhi wjef p dpoğ sf odjoh0

**(m) Independent Directors:**

Ypvs dpn qboz jt jo dpn qrbodf x ju u f qspwjtjpot pgtf djuo 36; . 374. Sdi f evrn IV boe pu f sbqqrbodf qspwjtjpot pgu f Cpn qbojft Adu 4235 sf be x ju svrñt gbn f e u f sf voef s boe u f Ljtjoh Rf hvrbjpot0 Ms0Aojl fuSvojnTbruj. Ms0Df f qbl Sppe. Ms0Kbsbo Kbjrbti Dbub boe Mt0Si jrñj Svn bol vn bs Ti bqbsbsf loef qf oef ouDjsf dupst pgu f Cpn qboz boe u f z bsf opuñrbcrñ up sf ujsf cz spubjpo0

loef qf oef ouDjsf dupst bui f gñstun ff joh pgu f Bpbse i f ræ jo u jt gobodjbnzf bs hbwf b ef drbsbjpo u bui f 1 ti f n ff t u f dsjuf sjb pgloef qf oef od f bt sf r vjsf e voef s Sf djuo 36; )9+pgu f Cpn qbojft Adu 4235 sf be x ju u f Ljtjoh Rf hvrbjpot0

Fvsu f s u f loef qf oef ouDjsf dupst i bwf dpoğsn f e u bui f z ep opui p ræ Ci bjsn boti jq ps n fn cf sti jq jo f ydf tt pgu f df jrñht n foujof e jo Rf hvrbjpo 48)3+pgu f Ljtjoh Rf hvrbjpot jo AvejuCpn n ju f f boe Subl f i p ræf st (Rf rbjpoti jq Cpn n ju f f pgu f f Cpn qbojft0

Npof pgu f loef qf oef ouDjsf dupst pgzpvscpn qboz tf swf bt loef qf oef ouDjsf dupst jo n psf u bo 9 rñtuf e foujñt boe jo dbt f u f z bsf x i prñ/ujn f ejsf dupst ps n bobjhoh ejsf dups jo boz rñtuf e foujuz. u f o i f lti f epft oputf swf bt bo loef qf oef ouDjsf dups jo n psf u bo 5 rñtuf e foujñt bt qf s Rf hvrbjpo 39A pgu f Ljtjoh Rf hvrbjpot0

**-q. Fr up dodwhuri dssrlqvp hqww vkh lqghs hqghqw Dluhf w w”**

Ti f Cpn qboz i bt jttvf e gñsn bmfñuf s pgbqppjoun fou up bñu f loef qf oef ouDjsf dupst po u f jsbqppjoun fou f yqrbjoh jof s/brijb. u f js sprñt. sf tqpotjcrñjñt. dpef pgdpoevdu g/odjpot boe evjñt bt ejsf dupst pgu f Cpn qboz0Ti f uf sn t boe dpoejñpot pgbqppjoun fou pgjoef qf oef ouejjsf dupst i bwf cffoi ptuf e po u f x f ctjuf pgu f Cpn qboz boe dbo cf bddf ttf e bu [u uqt 4lx x x Qsv ef oudpsqpsbf @cpn ljowf tupsf rbjpo](#)

**-r. Uhs dudvh N hhwñj r i lqghs hqghqw Dluhf w w”**

Pvstv bouup qspwjtjpo pgSdi f evrn IV pgu f Cpn qbojft Adu 4235 sf be x ju Rf hvrbjpo 47)5+pgu f Ljtjoh

Rf hvrbjpot. b tf qbsbu f n ff joh pgloef qf oef ou Djsf dupst x bt i f ræ po 460504245 jof s brijb. gñs u f gñpñx joh qvsqpt f t <

b0 sf wjñ x pgu f qf sgnsn bodf pgopo/joef qf oef ou ejsf dupst boe u f c pbse bt b x i prñ=

c0 sf wjñ x pgu f qf sgnsn bodf pgu f di bjsqf stpo. Ms0Sbokz Rbn f ti di boesb Si bi cz ubl joh joup bddpvouu f wjñ x t pgbmñu f f yf dvjñw ejsf dupst boe opo/f yf dvjñw ejsf dupst=

d0 sf wjñ x boe bt t f tt pgu f r v brijuz. r v bojuz boe ujn f rñof tt pggñx pgjogpsn bjpo cf u f fo u f dpn qboz n bobhf n f ouboe u f c pbse pgejsf dups u bujt of df ttbsz gñs u f c pbse up f ? f djñw ræ boe sf bt pobc ræ qf sgnsn u f jsevñjft=

Amñu f loef qf oef ouDjsf dupst x f sf qsf tf oujo u f n ff joh i f ræ po 4605042440

**-s. Or qñññf x wñyh Dluhf w w f r p s hqvñw r q dqg glvf a vxuhv”**

Ypvs Cpn qboz i bt opuqbj e boz gñt 1 dpn qf otbjpo up joef qf oef ouejjsf dupst f ydf qudñn n jt tjpo boe tjujoh gñt x ju jo rñm jubt tqf djñf e voef s u f Cpn qbojft Adu 4235 sf be x ju Rvrñt gbn f e u f sf voef s gñs c pbse n ff joh buf oef e cz u f n 0Ti f sf x bt op qf dvojsz sf rbjpoti jq ps u bot bñdjpot pgnpo/ f yf dvjñw ejsf dupst wñt/à/wñt u f Cpn qboz0

**BPATD CPN NIVVEEU**

lo Cpn qrbodf x ju u f wbsjpvt qspwjtjpo pgu f Cpn qbojft Adu 4235 sf be x ju Rvrñt gbn f e u f sf voef s u f Ljtjoh Rf hvrbjpot boe pu f sbqqrbodf rñx . zpvscpn qboz i bt dpotujw f e. )3+ AvejuCpn n ju f f )4+Npn jobjpo boe Rf n vof sbjpo Cpn n ju f f )5+Subl f i p ræf st Rf rbjpoti jq Cpn n ju f f )6+Cpsqpsbu Spdjbm Rf tqpotjcrñuz Cpn n ju f f boe pu f s f r vjsf e Cpn n ju f f t0

Ti f n jovuf t pgCpn n ju f f n ff ujoht bsf ubc rñe bui f of yu Bpbse n ff ujoht gñs u f js sf wjñ x . dpotjef sbjpo. opuñoh boe epjoh of f egrñTi f n jovuf t pgu f qspdf f ejoht pgu f Cpn n ju f f Mff ujoht bsf dbqwsf e jo u f t bn f n boof s bt u f Bpbse Mff ujoht boe jo bddpsebodf x ju u f qspwjtjpot pgu f Cpn qbojft Adu 4235 sf be x ju svrñt gbn f e u f sf voef s boe bt qf s Sf dsf ujsbn s uboebse / 30

**72 AWDIV CPN NIVVEE”**

**-d. Bulhi ghvf uls wñr q r i wñup v r i uhihñqf hv”**

Ypvs dpn qboz i bt dpotujw f e b r v brijñf e boe joef qf oef ouAvejuCpn n ju f f jo rñof x ju qspwjtjpot pgsf djuo 399 pgu f Cpn qbojft Adu 4235 sf be x ju svrñt gbn f e u f sf voef s boe Rf hvrbjpo 3: pgu f Ljtjoh Rf hvrbjpot0At po 53<sup>tu</sup>Mbsdi . 4245. Aveju

Cpn n juf f dpn qstf t gvs n f n cf st pvupgx i jdi u sf f bsf Npo/Eyf dvjwf loef qf oef ouDjfs dups boe pof jt Npo/f yf dvjwf )Npn jof f +Djfs dupsOMSODi bwbrtn bs Pbsf ti ci bj Gi f yb. Cpn qboz Sf dsf ubsz bdu bt b Sf dsf ubsz up u f AvejuCpn n juf f 0

Ti f uf sn t pgsf g sf odf pgu f u f AvejuCpn n juf f bsf jo dpn qrtbodf x ju u f qspwtjpo pgsf dupo 399 pgu f Cpn qboj t Adu 4235 sf be x ju u f Rvrfht gbn fe u f sf voef s boe Ljtjoh Rf hvrbujpot 0

Ti f csf gef tdsjajpo pgtf sn t pgsf g sf odf pgu f Aveju Cpn n juf f jt bt voef s<

30 pwf stjhi upggobodjbnfs qpsjoh qspdf tt boe u f ejtdmptvsf pggobodjbnjogpsn bypo sf rbujoh up u f Cpn qboz up f otv sf u buu f gobodjbnubuf n f out bsf dpsf du tv?jdj f ouboe dsf ejcrf=

40 sf dpn n f oebjpo gsbqppjoun f ou sf /bqppjoun f ou sf qrbdf n f ou sf n vof sbujpo boe u f sn t pgbqppjoun f ou pgbvejupst pgu f Cpn qboz boe u f gybujpo pgu f bvejuf f =

50 bqqswnpbgqbnz f ouup tubwpsz bvejupst gsbz pu i stf swjdf t sf oef sf e cz u f tubwpsz bvejupst=

60 gsn vrbujpo pgb qprjdz po sf rbuf e qbsuz usbotbdjpot. x i jdi ti bmdjmf n buf sbrjuz pgsf rbuf e qbsuz usbotbdjpot boe n bl joh pgn ojcvt bqqswnpbg sf rbuf e qbsuz usbotbdjpot=

70 sf vjx joh. burfhtupo b r vbsf sncbtjt. u f ef ubjrt pgsf rbuf e qbsuz usbotbdjpot f ouf sf e joup cz u f Cpn qboz qvstv bouup f bdi pgu f pn ojcvt bqqswnbrt hjw o=

80 f ybn jojoh boe sf vjx joh. x ju u f n bobhf n f ou u f boovbnjogobodjbnubuf n f out boe bvejupst (sf qpsu u f sf po cf gsf tv cn jttjpo up u f Bpbse gsbqqswnbm x ju qbsjdv rbs sf g sf odf up<

b+ Mbuf st sf r vjse up cf jodmf e jo u f ejsf dups(t sf tapotjcrjuz tubuf n f ouup cf jodmf e jo u f Bpbse(t sf qpsu jo f sn t pgrtvtf )d+pgtvc/tf dupo 5 pgtf dupo 356 pgu f Cpn qboj t Adu 4235

c+ Ci boh t. jgboz. jo bddpvuojoh qprjdf t boe qsbjdjdf t boe sf bt pot gsu f tbn f

d+ Mbks bddpvuojoh f ouj f t jowmjoh f tijn buf t cbtf e po u f f yf sdjtf pglwehn f oucz n bobhf n f ou

e+ Sjhojgdoubekvtun f out n bef jo u f gobodjbm tubuf n f out bsjtjoh pvupgbvejugejoh

f+ Cpn qrtbodf x ju rjtjoh boe pu f s rhhbm sf r vjse n f out sf rbujoh up gobodjbnubuf n f out

g+ Djt dptvsf pgbz sf rbuf e qbsuz usbotbdjpot=boe h+ Mpejgf e pajojpo)t+jo u f esb\* bvejupst qpsu 0

90 sf vjx joh. x ju u f n bobhf n f ou u f r vbsf sncbtjt i bngz bsn boe boovbnjogobodjbnubuf n f out cf gsf tv cn jttjpo up u f Bpbse gsbqqswnbm

: 0 sf vjx joh. x ju u f n bobhf n f ou u f tubuf n f oupg vtft t 1bqqrtbujpo pgyoet sbjtf e u spvhi bojttvf )qvcjrd jttvf. sjhi ut jttvf. qsf g sf ojbntjttvf. f ud: u f tubuf n f oupgy oet vujjgf e gsbqqsqptf t pu f s u bo u ptf tubuf e jo u f O?f sepdv n f ou1qsptqf dwt 1 opjdf boe u f sf qpsutvcn ju f e cz u f n pojupsjoh bhf odz n pojupsjoh u f vujrtbujpo pgsqpdf f et pg b qvcjrd ps sjhi ut jttvf. boe n bl joh bqqsqsbubf sf dpn n f oebjpot up u f Bpbse up wbl f vq tuf qt jo u jt n buf s=

; 0 sf vjx joh boe n pojupsjoh u f bvejupst joef qf oef odf boe qf gsn bodf. boe f? f dujw of tt pgbvejuqspdf tt=

320 bqqswnpbgboz tvctf r v foun pejgdubjpo pg usbotbdjpot pgu f Cpn qboz x ju sf rbuf e qbsjft boe pn ojcvt bqqswnpbg sf rbuf e qbsuz usbotbdjpot qspqptf e up cf f ouf sf e joup cz u f Cpn qboz. tvck du up u f dpoejupst bt n bz cf qf tdsjcf e

**E% adqdlr q**”Ti f uf sn ”sf rbuf e qbsuz usbotbdjpotff ti bmi bw u f tbn f n f bojoh bt qspwef e jo Crbvt f 4)Sd+pgu f SEBI Ljtjoh Rf hvrbujpot boe 1 ps u f bqqrtbcrh Addpvuojoh Suboebset boe lps u f Cpn qboj t Adu 42350

330 tdsvojz pgjof s/dpsqpsubf rpbot boe jowf tun f out=

340 wmbujpo pgoef subl joht psbtft u pgu f Cpn qboz. x i f sf wf sjujt of df ttbsz=

350 f wmbujpo pgjof sobnjogobodjbnpousprh boe sjt l n bobhf n f outztuf n t=

360 sf vjx joh. x ju u f n bobhf n f ou qf gsn bodf pg tubwpsz boe jof sobnvejupst. bef r vbdz pgu f jof sobn pouspntztuf n t=

370 sf vjx joh u f bef r vbdz pgjof sobnvejugejodjpo. jgboz. jodmejoh u f tusvdv sf pgu f jof sobnvejuej ef qbsun f ou tub?joh boe tf ojpsjuz pgu f p?jdjbm i f bejoh u f ef qbsun f ou sf qpsjoh tusvdv sf dpw sbhf boe g r v f odz pgjof sobnvejuej=

380 ejtdvttjpo x ju jof sobnvejupst pgbz tjhojgdoub goejoht boe gmpx vq u f sf po=

390 sf vjx joh u f goejoht pgbz jof sobnjowf tujhujpot cz u f jof sobnvejupst joun buf st x i f sf u f sf jt tv tqf df e gbve psjss hvrbjuz ps b gmsf pgjof sobn dpouspntztuf n t pgn n buf sbrnubv sf boe sf qpsjoh u f n buf s up u f Bpbse=

# Corporate Governance Report

- 3: 0 ejtdvttjpo x ju tubwupsz bvejupst cf gsf u f bveju dpn n f odf t. bcpvuu f obwsf boe tdpqf pgbvejubt x f mnt qptu/bvejuejt dvtjtjpo up bt df subjo boz bsf b pg dpodf so=
- 3; 0 sf dpn n f oejoh up u f cpbse pgejsf dupst u f bqppjoun f ouboe sf n pwbmpgu f f yf sobntvejups gybyjpo pgbvejuf f t boe bqqspswbnpsqbzn f ougps boz pu f stf swjdf t=
- 420 rpl joh joup u f sf bt pot gsvtctuboujbnf gvrnt jo u f qbzn f oup ef qptjupst. ef cf owsf i pref st. ti bsf i pref st jjo dbt pgopo/qbzn f oupgef drbsf e ejwef oet+boe dsfejupst=
- 430 sf wj x joh u f godyjpojoh pgu f x i jtrf crpx fs n f di bojtn =
- 440 n pojupsjoh u f foe vtf pgyoet sbjtf e u spvhi qvc rjrd p?fst boe sf ruf e n buf st=
- 450 pwf stff joh u f vyhnm f di bojtn f tubc rjti f e cz u f Cpn qboz. x ju u f di bjsn bo pgu f AvejuCpn n ju f f ejsf durn i f bsjoh hsf vbodf t pgvjdyj jšbyjpo pg f n qrpzf f t boe ejsf dupst. x i p vtf e vyhnm f di bojtn up sf qpsuhf ovjof dpodf sot jo bqqspsqsbu boe f ydf qypobnmbt f t=
- 460 bqqspswbnpgbqppjoun f oup gdi jf ggobodjbnp? jdf s) jf 0 u f x i prf/yn f g obodf Djsf dups ps boz pu f sqf stpo i f bejoh u f g obodf godyjpo psejtdi bshjoh u bu godyjpo+b\* f sbttf ttjoh u f r vbrjgdbjpot. f yqf sjf odf boe c bdl hspvoe. f u0pgu f d boe je bu f =
- 470 sf wj x joh u f vj rj šbyjpo pgrpbot boe lps bewbodf t gpn 1jowf tun f oucz u f i prjoh dpn qboz jo u f tvctjejsz f ydf f e joh ₹ 3.222.222.222 ps 32& pgu f bt f utjŠf pg u f tvctjejsz. x i jdi f w sjt rpx fs jodmejoh f yjtjoh rpbot 1 bewbodf t 1jowf tun f out f yjtjoh=boe
- 480 dbssjoh pvuboz pu f s godyjpot sf r vjse up cf dbssjef pvucz u f AvejuCpn n ju f bt dpobjof e jo u f SEBI Ljtjoh Rf hvrbjpot ps boz pu f s bqqrjabc rfrbx . bt boe x i fo bn foef e gpn yn f up yn f 0
- 490 dpotjef s boe dpn n f oupo sbjopbrf. dpt ycf of gut boe jn qbdupgtdi f n f t jowprjoh n f shf s. ef n f shf s. bn brhbn byjo f u0 po u f rjtuf e f oujz boe jut ti bsf i pref st 0
- 4: 0 Svdi sprft bt n bz cf qsf tdsjcf e voef s u f Cpn qbojft Adu SEBI Ljtjoh Rf hvrbjpot boe pu f s bqqrjabc rfr qspwtjpot 0
- 4: 0 Fsb n f tvjbc rfr qprjdf t. qspdf evsf t boe tztuf n t up f otv f u buu f sf jt op wprbjpo pgtf dvsjyf t rbx t. bt bn foef e gpn yn f up yn f. jodmejoh<

- )b+ u f Sf dvsjyf t boe Eydi boh f Bpbse pgløjeb )Pspi jc jypo pglotjef s Tsbejoh+Rf hvrbjpot. 4237= boe
- )c+ u f Sf dvsjyf t boe Eydi boh f Bpbse pgløjeb )Pspi jc jypo pgFsbvevrfouboe Uogjs Tsbe f Psbdjdf t Rf rbjoh up u f Sf dvsjyf t Mbsl f Rf hvrbjpot. 4225. cz u f usvtu u f Cpn qboz boe jut f n qrpzf f t. bt bqqrjabc rfr 0
- 520 u f AvejuCpn n ju f f ti bmm boebpsjz sf wj x u f gmpx joh jogsn byjo<
- )j+ Mbobhf n f ouejtdvttjpo boe bobrztjt pggobodjbn dpoejyjo boe sf tvnt pgpqf sbjpot=
- )jj+ Subuf n f oup g t jhojgdbousf ruf e qbsuz usbotbdjpot )bt ef g of e cz u f AvejuCpn n ju f f +. tvcn ju f e cz n bobhf n f ou=
- )jjj+ Mbobhf n f ourhuf st 1 rhu f st pgiouf sobntpouspm x f bl of ttf t jttvf e cz u f tubwupsz bvejupst=
- )jw+ Iouf sobntvejuf qpsut sf rbjoh up jof sobntpouspm x f bl of ttf t=
- )w+ Ti f bqppjoun f ou sf n pwbntboe uf sn t pg sf n vof sbjpo pgu f di jf gjouf sobntvejups=
- )wj+ Subuf n f oupgef wbyjpot jo uf sn t pgu f SEBI Ljtjoh Rf hvrbjpot<
- b+ r vbsuf sn tubuf n f oupgef wbyjpot)+jodmejoh sf qpsupgn pojupsjoh bhf odz. jgbqqrjabc rfr. tvcn ju f e up tpd l f ydi boh f)t+x i f sf u f Er vjuz Si bsf t bsf qspqptf e up cf rjtuf e jo uf sn t pgu f SEBI Ljtjoh Rf hvrbjpot=boe
- c+ boovbntubuf n f oup ggyoet vj rjtf e gps qvsqptf t pu f s u bo u ptf tubuf e jo u f p?f s epdv n f oulqsptqf dwt lopjdf jo uf sn t pgu f SEBI Ljtjoh Rf hvrbjpot 0
- d+ sf wj x u f g obodjbn tubuf n f out. jo qbsjdv rbs. u f jowf tun f out n bef cz boz vorjtuf e tvctjejsz 0

**-e. Vkh ghvdlw der xwkh fr p s r vlvw q r i vkh Crp p lwhh0Odp h r i f kdls hwr q ) Nhp ehudqg dwhqgdqf h dwkh p hhwqj v duh dv xqghu'**

Ti f AvejuCpn n ju f n f u7 )gw +yn f t evsjoh u f Fjobodjbn yf bs4244/4245 boe u f yn f hbq cf ux f fo ux p n f f joht x bt opun psf u bo 342 ebzt 0Ti f Mf f joht x f sf i f rø po 52/27/4244. 23/2: /4244. 23/33/4244. 2; /23/4245 boe 45/23/42450

Odp h r i vkh Dluf w u	Dhvlj qdwr q	Odwuh r i Dluf w ukls	A xglwCr p p lwvh Nhhwqj ghvlla	
			Or 2r i p hhwqj v khg	Or 2r i Nhhwqj v dwhghg e&p hp ehu
M0Kbsbo Kbjrti Dbub	Ci bjsqf stpo	Npo/Eyf dvjwf 1 loef qf oef ouDjsf dups	7	6
M0Df f qbl Sppe	Mf n cfs	Npo/Eyf dvjwf 1 loef qf oef ouDjsf dups	7	7
M0Aojl f uSvojntbruj	Mf n cfs	Npo/Eyf dvjwf 1 loef qf oef ouDjsf dups	7	6
M0Di jsbkPpeeb	Mf n cfs	Npo/f yf dvjwf )Npn jof f +Djsf dups	7	4

Ami f n n f n c f s t pgu f d p n n j u f f b s f x f m w f s t f e j o n b u f s t s f r b j o h u p g o b o d f . b d d p v o u t b o e h f o f s b m n b o b h f n f o u q s b d j d f t 0 M s 0 K b s b o K b j r t i D b u b . C i b j s n b o p g u f A v e j u C p n n j u f f i p r e t b c b d i f m s t e f h s f j o d p n n f s d f g p n u i f U o j w s t j u z p g D f m j b o e i f x b t q s t f o b u u i f A o o v b n G f o f s b n M f f y o h p g u f C p n q b o z i f r e p o S f q u f n c f s 4 ; . 4 2 4 4 0 T i f C E O . C F O . b o e u i f S u b w u p s z A v e j u p s t s f h v r b s z b u f o e u i f n f f y o h p g u f A v e j u C p n n j u f f b t q f s n b o f o u j o w j u f f t 0 O u i f s j o w j u f f t x f s f j o w j u f e p o o f e c b t j t u p c s j f g u f A v e j u C p n n j u f f p o j n q p s b o u n b u f s t 0

**82 OPNIOAVIPO AOD TENWOETAVIPO CPN NIVVEE”**

**-d. Bulhi ghvfulsvr q r i vhu p v r i uhihuhqfh”**

Ypvs d p n q b o z i b t g b n f e r v b r j g f e N p n j o b j p o b o e R f n v o f s b j p o C p n n j u f f b t q f s u i f s f r v j s f n f o u t p g S f d j p o 3 9 : p g u f C p n q b o j f t A d u 4 2 3 5 s f b e x j u R v r h t g b n f e u i f s f v o e f s b o e R f h v r b j p o 3 ; p g u f L j t j o h R f h v r b j p o t 0

Ti f N p n j o b j p o b o e R f n v o f s b j p o C p n n j u f f . b t p o 5 3 <sup>u</sup> M b s d i . 4 2 4 5 . d p n q s j t f t 5 ) T i s f f + e j s f d u p s t p v u p g x i j d i 4 ) T x p + b s f N p o / E y f d v j w f / l o e f q f o e f o u D j s f d u p s b o e p o f j t N p o / E y f d v j w f ) N p n j o f f + D j s f d u p s p g u f C p n q b o z 0

Ti f u f s n t p g s f g s f o d f p g u f N p n j o b j p o b o e R f n v o f s b j p o C p n n j u f f j o u f s b r j b . j o d m e f t u i f g m p x j o h <

3+ Fpsn vrbjpo pgu f dsjuf sjb gses f u s n j o h r v b r j g d b j p o t . q p t j u w f b u s j c v u t b o e j o e f q f o e f o d f p g b e j s f d u p s b o e s f d p n n f o e u p u i f c p b s e p g e j s f d u p s t p g u i f C p n q b o z ) u i f **Q B r d u g - p s Q B r d u g r i D l u h f w u - +** b q p r j e z s f r b j o h u p u i f s f n v o f s b j p o p g u f e j s f d u p s t . l f z n b o b h f s j b m q f s t p o o f n b o e p u i f s f n q r p z f f t ) ” R f n v o f s b j p o P p r j e z f f x i j d i t i b m e f q r b d f e p o u i f x f c t j u f p g u f d p n q b o z b o e e j t d r p t f e j o u i f c p b s e t ( s f q p s u 0

Ti f N p n j o b j p o b o e R f n v o f s b j p o C p n n j u f f . x i j r i g p s n v r b j o h u i f b c p w f q p r j e z . t i p v r e f o t v s f u b u s

jj+ u i f r f w f n b o e d p n q p t j u p o p g s f n v o f s b j p o c f s f b t p o b c r h b o e t v ? j d j f o u p b u s b d u s f u b j o b o e n p y v b u f e j s f d u p s t p g u f r v b r j z s f r v j s f e u p s v o p v s C p n q b o z t v d d f t t g m z =

)))j+ s f r b j u p o t i j q p g s f n v o f s b j p o u p q f s g s n b o d f

jt d r h b s b o e n f f u t b a q s p a s j b u f q f s g s n b o d f c f o d i n b s l t = b o e

)))j+ s f n v o f s b j p o u p e j s f d u p s t . l f z n b o b h f s j b m q f s t p o o f n b o e t f o j p s n b o b h f n f o u j o v p w f t b c b r b o d f c f u x f f o g y f e b o e j o d f o u j w f q b z s f g h d j o h t i p s y / b o e r p o h / u f s n q f s g s n b o d f p c k d j w f t b a q s p a s j b u f u p u i f x p s l j o h p g u f C p n q b o z b o e j u t h p b r t 0

4+ Fpsn vrbjpo pgsjuf sjb gses f vrbmjpo pgoe f qf oef ou ejsf dupst boe u f Bpbse=

5+ Df wtjoh b qprjtz po Bpbse ejwf stjuz=

6+ l e f o u j g j o h q f s t p o t x i p b s f r v b r j g f e u p c f d p n f e j s f d u p s t b o e l f z n b o b h f s j b m q f s t p o o f m x i p n b z c f b a q p j o u f e j o t f o j p s n b o b h f n f o u j o b d d p s e b o d f x j u u i f d s j u f s j b r b j e e p x o . b o e s f d p n n f o e u p u i f B p b s e u i f j s b a q p j o u n f o u b o e s f n p w b n b o e d b s s z j o h p v u f v b m b j p o p g f w s z e j s f d u p s t ( q f s g s n b o d f ) j o d m e j o h j o e f q f o e f o u e j s f d u p s t =

7+ A o b r z t j o h . n p o j u p s j o h b o e s f w y f x j o h w b s j p v t i v n b o s t p v s d f b o e d p n q f o t b j p o n b u f s t =

8+ D f d j e j o h x i f u f s u p f y u f o e p s d p o j o v f u i f u f s n p g b a q p j o u n f o u p g u f j o e f q f o e f o u e j s f d u p s . p o u i f c b t j t p g u f s f q p s u p g a f s g s n b o d f f v b m b j p o p g j o e f q f o e f o u e j s f d u p s t =

9+ D f u f s n j o j o h u i f C p n q b o z ( t q p r j e z p o t q f d j g d s f n v o f s b j p o q b d b h f t g p s f y f d v j w f e j s f d u p s t j o d m e j o h q f o t j p o s j h i u t b o e b o z d p n q f o t b j p o q b z n f o u b o e e f u f s n j o h s f n v o f s b j p o q b d b h f t p g t v d i e j s f d u p s t =

)+ R f d p n n f o e j o h u i f c p b s e . b m s f n v o f s b j p o . j o x i b u f w s g s n . q b z b c r h u p t f o j p s n b o b h f n f o u b o e p u i f s t b u ? . b t e f f n f e o f d f t t b z s =

); + R f w y f x j o h b o e b a q s p w j o h u i f C p n q b o z ( t d p n q f o t b j p o t u s b u f h z g p n u n f u p u n f j o u i f d p o u f y u p g u f d v s s f o u l o e j b o n b s l f u j o b d d p s e b o d f x j u b a q p r j e z b c r h r b x t =

32+ P f s g s n t v d i p u i f s b d j u w j u f t b t n b z c f e f r h h b u f e c z u i f B p b s e p s t q f d j g f e 1 a q s p w j e f e v o e f s u i f C p n q b o j f t A d u 4 2 3 5 u p u i f f y u f o u o p j u g f e b o e f ? f d j w f . b t b n f o e f e p s c z u i f S f d v s j u f t b o e E y d i b o h f



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Bpbse pgloejb)Ljtjoh Ocrlhbjpot boe Dtdmptvsf Rf rvjst n f out+Rf hvrubjpot. 4237. bt bn f oef e pscz boz pu f s bqqrjdbcrf rtx ps sf hvrubpsz bv u psjuz0

**-e. Vkh ghvdlor der xwkh fr p sr vlv r q r i vkh Cr p p lvhh0Odp h r i Ckdlus hwr q ) Nhp ehw d qg dwhqgdqf h dwkh p hhwkaj v duh dv xqghu’**

Ti f Npn jobjpo boe Rf n vof sbjpo Cpn n ju f f n f u4 )ux p+ijn f t po 470704244 boe 2; 0304245 evsjoh u f Fjobodjbnrf bs4244/450

MsoDf f qbl Sppe. Ci bjsn bo pgu f Npn jobjpo boe Rf n vof sbjpo Cpn n ju f f x bt qsf tf oubuu f Aooovbm Gf of sbnMf f yjoh pgu f Cpn qboz i f ræ po Sf qf n cf s 4; . 42440

Ti f ef ubjrtmpgu f dpn qptjypo pgu f dpn n ju f f . obn f pg di bjsqf stpo’ n f n cf st boe buf oebodf buu f n f f yjoh evsjoh u f gjobodjbnrf bs4244/45 bsf bt voef s<

Odp h r i vkh Dlhfv w u	Dhvlj qdvr q	Odvxuh r i Dlhfv w kls	N hhwkaj ghvdlor	
			Hhg	Awhqghg
MsoDf f qbl Sppe	Ci bjsn bo	Npo/ Eyf dv yjw 1 loef qf oef ou Djsf dups	4	4
MsoKbsbo Kbjrti Dbub	Mf n cf s	Npo/ Eyf dv yjw 1 loef qf oef ou Djsf dups	4	4
MsoDi jsbk Ppeeb	Mf n cf s	Npo/ Eyf dv yjw )Npn jof f + Djsf dups	4	3

**-f. Rhu r up dqf h Eydoxdvr q Culvhud ir ulqghs hqghw Dlhfv w u’**

Ti f Npn jobjpo boe Rf n vof sbjpo qprjdz pgu f Cpn qboz ræzt ep x o u f dsjuf sjb pgbqppjoun f ouboe sf n vof sbjpo pgDjsf dupst 1Kf z Mbobhf sjbntPf stpoof m jodme joh dsjuf sjb gses ef uf sn jojoh r vbrjgdbjpo. qptjyjw busjcvuf t. joef qf oef od f pgDjsf dupst. dsjuf sjb gses qf gses bodf f vbrmbjpo pgEyf dv yjw boe Npo/ Eyf dv yjw Djsf dupst )jodme joh loef qf oef ouDjsf dupst+ boe pu f s n buf st bt qsf tdsjcf e voef s u f qspwjtjpot pgu f Aduboe Ljtjoh Rf hvrubjpot0Ao joejdbjw rjt u pggdupst u bun bz cf f vbrmbuf e jodme joh cvuopu rjn ju f e up qbsjdjbjpo boe dpousjcvjpo cz b ejsf dups dpn n jun f ou f ?f d jw ef qrpzn f oupgl opx rfeh f boe f yqf sjtf . f ?f d jw n bobhf n f oupgsf rbjpoti ja x ju tubl f i præf st. jof hsjuz boe n bjouf obodf pg dpogef ojbrijz boe joef qf oef od f pgcf i bwjps boe lvehf n f ou0

**(d) Nomination and Remuneration Policy of the Company**

Ti f Npn jobjpo boe Rf n vof sbjpo Pprjdz gsn vrubf e boe sf dpn n f oef e cz u f Npn jobjpo boe Rf n vof sbjpo Cpn n ju f f jt evræbqpspwf e cz u f Bpbse pgDjsf dupst pgu f Cpn qboz0Ti f Npn jobjpo boe Rf n vof sbjpo Cpn n ju f f i bt gsn vrubf e u f dsjuf sjb gses bqppjoun f ouboe sf n vof sbjpo jodme joh ef uf sn jobjpo pgr vbrjgdbjpot. qptjyjw busjcvuf t. joef qf oef od f pgDjsf dupst boe pu f s n buf st bt qspwje f voef stvc/tf d jpo )5+pgSf d jpo 39: pg u f Cpn qbojft Adu 4235 sf be x ju PbsuD pgLjtjoh Rf hvrubjpot0Ti f sf n vof sbjpo qbje up u f Djsf dupst jt bt qf s u f uf sn t rbje pvujo u f Npn jobjpo boe Rf n vof sbjpo Pprjdz pgzpv s Cpn qboz0

Ti f Npn jobjpo boe Rf n vof sbjpo qprjdz jt bqqrjdbcrh up bmi f Djsf dupst. Kf z Mbobhf sjbntPf stpoof nboe Sf ojps Mbobhf n f ouPf stpoof n pgu f dpn qboz0

Ti f Pprjdz qspwje f t hvjebodf po<

- )3+ Sf rhdjpo boe Npn jobjpo pgDjsf dupst up u f Bpbse pg u f Cpn qboz=
- )4+ Aqppjoun f oupgu f KMP boe Sf ojps Mbobhf n f ou Pf stpoof n pgu f Cpn qboz=boe
- )5+ Rf n vof sbjpo pgDjsf dupst. Kf z Mbobhf sjbntPf stpoof m boe Sf ojps Mbobhf n f ouPf stpoof r0
- )6+ Tf sn pgEyf dv yjw Djsf dupst. KMP boe Sf ojps Mbobhf n f ouPf stpoof m

Ti f tbje qprjdz jt vbrjdbcrh po u f x f c t jw pgu f Cpn qboz voef s u f x f c rjøl i uqt 1x x x Qsv ef ou d p s q p s b f 0 d p n 1 jow t p s s f r b j p o 0

**92 UVALEHP MDETU TEMAVIPOUHIR CPN NIVVEE’**

lo dpn qrbodf x ju qspwjtjpot pgtf d jpo 39: )7+pgu f Cpn qbojft Adu 4235 sf be x ju Rvrht gsn f e u f sf voef s boe Rf hvrubjpo 42 pgu f Ljtjoh Rf hvrubjpo. u f Cpn qboz i bt evrædpotjw uf e Subl f i præf st Rf rbjpoti ja Cpn n ju f f )SRC+0

At qf s Rf hvrubjpo 42)6+pgu f Ljtjoh Rf hvrubjpo. gmpx joh bsf u f Rprh pgu f Subl f i præf st (Rf rbjpoti ja Cpn n ju f f t qf djgf e voef s PbsuD pgSdi f evr hll pgu f Ljtjoh Rf hvrubjpo<

- 30 Rf tpmjoh u f hsjf wbo d f t pgu f tf d v s j z i præf st pgu f rjt uf e f oujz jodme joh dpn qrbjout sf ruf e up usbotg sl usbotn jttjpo pgti bsf t p se f cf ow s f t. jodme joh opo/sf df jaupgti bsf p se f cf ow s f df sjgdbuf t boe sf vj f x pgdbt f t gses f g t b n p g u s b o t g s 1 u s b o t n j t t j p o p g t i b s f t b o e e f c f o w s f t . o p o / s f d f j a u p g b o o v b n s f q p s u p s c b r b o d f t i f f u o p o / s f d f j a u p g e f d r b s f e e j w j e f o e t .

jttvf pgof x levqrjdbuf df sjgdbuf t. hf of sbmm ff ujoht f ud0boe bttjtjoh x ju r vbsuf sraz qpsjoh pgtvdi dpn qrbjout=

- 40 sf vjfx pgn fbtvst t ubl fo gsf ?f djwf fyf sdjtf pg wpojoh sjhi ut cz ti bsf i praf st=
- 50 lowf tujhbjoh dpn qrbjout sf rbjoh up bmpun f oupg ti bsf t. bqqspwbnpgusbotg s ps usbotn jttjpo pgti bsf t. ef cf owst ps boz pu f stf dvsjyft =
- 60 Ae wjtjoh gps hjwof h ?f duup bmsbotg slusbotn jttjpo pgti bsf t boe ef cf owst t. ef n buf sbrjtbjpo pgti bsf t boe sf /n buf sbrjtbjpo pgti bsf t. tqjru boe jttvf pg evqrjdbuf ldpotprjebuf e ti bsf df sjgdbuf t. dpn qrbjodf x ju bmu f sf r vjfn f out sf rbue up ti bsf t. ef cf owst boe pu f stf dvsjyft gpn yn f up yn f =
- 70 sf vjfx pgbei f sf odf up u f tf swjdf tuboebset bepaf e cz u f rjtuf e foujuz jo sf tqf dupgwbsjvpt tf swjdf t cf joh sf oef sf e cz u f sf hjtusbs boe ti bsf usbotg s bhf oupg u f Cpn qboz boe up sf dpn n f oe n f btvst gspw sbmm jn qspw n f oujo u f r vbrjuz pgjowf tps tf swjdf t =
- 80 sf vjfx pgu f wbsjvpt n f btvst t boe joiubjwf t ubl fo cz u f rjtuf e foujuz gssfevdjoh u f r vbown pg vodrbjn fe ejwje f oet boe f otvsjoh yn f raz df jqupg ejwje f oe x bssbout lboovbnst qpsut ltuw upsz opjdf t cz u f ti bsf i praf st pgu f dpn qboz=boe
- 90 Cbsszjoh pvutvdi pu f s g odjpot bt n bz cf tqf djgf e cz u f Bpbse gpn yn f up yn f pstqf djgf e lqspwje f voef su f Cpn qbojft Adups SEBI Ljtjoh Rf hvrbyjpot. pscz boz pu f sf hvrupsz bvui psjuz0

**-d. Odp h ri vkh Dlhfw ukhdglaj vkh Crp p lwjh"**

Dvsjoh u f gobodjbnrf bs4244/45. u f Cpn n ju f n f upodf po Mbsdi 4.42450

Odp h ri vkh Dlhfw u	Dhvlj qdwrq	Odvukh ri Dlhfw ukls	Or2ri UTC	Vr vdo
Mt0Si jrj	Ci bjsqf stpo	Npo/ Eyf dvjwf loef qf oef ou Djst dups	3	3
Svn bol vn bs				
Ti bqbs				
M0Aojl fuSvojm	Mf n cfs	Npo/ Eyf dvjwf loef qf oef ou Djst dups	3	2
Tbrbj				
M0Ci jsbh	Mf n cfs	Wi prf/yn f Djst dups	3	3
Ati x jol vn bs				
Si bi				

**(b) Name and designation of Compliance Officer:**

M0Di bwrbvn bs Pbsf ti ci bj Gi f yb. Cpn qboz Sf dsf ubsz jt u f Cpn qrbjodf O?jdf s gsdpn qrzjoh x ju

u f sf r vjfn f out pgSf dvsjyft r bx t boe u f Ljtjoh Rf hvrbyjpot0

**-f. Oxp ehuri vkdukr ghw, fr p s adlw uhfhlyhg0 qxp ehur wvr qhg w vkh vdwvdfvr q ri vkdukr ghw dqg qxp ehuri shqglaj fr p s adlw"**

Dvsjoh u f Fjobodjbnrf bs4244/45. u f Cpn qboz sf df jwf e pof dpn qrbjoevsjoh u f zf bs boe tbn f x bt tpmw e up u f tbyjtgdjpo pgti bsf i praf s0Ti f sf jt op dpn qrbjout qoejoh buu f f oe pgu f Fjobodjbnrf bs0

**: 2 TIUL NAOAGENEOV CPNNIVVEE"**

)b+ Bsjf gef t dsjyjo pgu sn t pgsf g sf odf <

Ti f usn t pgsf g sf odf pgu f Rjtl Mbobhn f ouCpn n ju f f bt voef s<

30 Tp gpn vrbue bef ubjrfe sjt l n bobhn f ouqprjtz x i jdi ti bmnjodmef <

)b+ A gbn fx psl gsjef uijgdbjpo pgjoul sobnboe fyf sobnsjt l tqf djgdbm gdf e cz u f dpn qboz. jo qbsjdvrbis jodmejoh gobodjbnrf sbjopbmt f dupsbmt vtubjbcjrz )qbsjdvrbis. ESG sf rbue e sjt l t; jogpn bjpo. dzcf stf dvsjuz sjt l t ps boz pu f ssjt l bt n bz cf ef uf sn jofe cz u f Cpn n ju f f 0

)c+ Mf btvst t gssjt l n jujhbjpo jodmejoh tztuf n t boe qspdf ttf t gssjoul sobnboe pousnpgjef uijgf e sjt l t 0

)d+ Bvtjof tt dpoujovjuz qrbu=

40 Tp f otvsf u bubaqspqsbjuf n f u pepiphz. qspdf ttf t boe tztuf n t bsf jo qrbu up n pojups boe f vrbmbuf sjt l t bttpdjbuf e x ju u f cvtjof tt pgu f Cpn qboz=

50 Tp n pojups boe pwf stf f jn qrfn f oubjpo pgu f sjt l n bobhn f ouqprjtz. jodmejoh f vrbmbjoh u f bef r vbz pg sjt l n bobhn f outztuf n t =

60 Tp qf sjejbmn sf vjfx u f sjt l n bobhn f ouqprjtz. burfbt u podf jo ux p zf bst. jodmejoh cz dpotjef sjoh u f di bohjoh joevtusz ezobn jdt boe f wpmjoh dpn qrfnyuz=

70 Tplff q u f cpbse pgejst dupst jogpn fe bcpvuu f obwsv boe dpouf oupgjtu ejtdvtjtjpot. sf dpn n foebjpot boe bdjpot up cf ubl fo=

80 Tp sf vjfx u f bqapjoun f ou sf n pwbntboe uf sn t pg sf n vof sbjpo pgu f Ci jf gRjtl O?jdf s )jgboz=

90 Tp sf vjfx boe bttftt u f sjt l n bobhn f outztuf n boe qprjtz pgu f Cpn qboz gpn yn f up yn f boe sf dpn n foegpsbn foen f oupsn pejgdbjpo u f sf pg=

: 0 Tp jn qrfn f ouboe n pojups qprjdt f boe lps qspdf ttf t gsd f otvsjoh dzcf stf dvsjuz=

; 0 Tp gbn f. ef vjtf boe n pojups sjt l n bobhn f ouqrbu boe qprjtz pgu f Cpn qboz=

# Corporate Governance Report

- 320 Tp sf wjx boe sf dpn n f oe qpuv ojbnsjtl jowprwf e jo boz of x cvtjof tt qrbot boe qspdf ttf =
- 330 Tp sf wjx u f Cpn qboz(t sjt) /sf x bse qf sgnson bodf up bijnho x ju u f Cpn qboz(t pwf sbm qprjdz pckf djuw t =
- 340 Mpoju ps boe sf wjx sf hvrbsv qebuf t po cvtjof tt dpojovjuz =
- 350 Aewjtf u f Bpbse x ju sf hbse up sjt n bobhf n f ouef djtjpot jo sf rbujpo up tusbuf hjd boe pqf sbujpobmm buf st tvdi bt dpsqpsbuf tusbuf hz = boe
- 360 Pf sgnson joh tvdi pu fs bdujwjt t bt n bz cf ef rhhbuf e cz u f Bpbse pstqf djgf e1 qspwjef e voef su f Cpn qbojft Adu 4235 ps cz u f SEBI Ljtjoh Rf hvrubjpot ps tubw upsjrn qsf tdsjcf e voef s boz pu fs rxb ps cz boz pu fs sf hvrubpsz bv u psjuo

**-e. Crp s r vlwr q0qdp h r i p hp ehw) f kdus hwr q dqg dwhqgdqf h r i p hhwaj v gx ulaj vkh & hdu'**

Cpn qboz i bt dpotujw f e Rjtl Mbobhf n f ou Cpn n ju f . jo dpn qrbodf x ju u f qspwjtpo pgo Rf hvrubjpo 43 pgu f Ljtjoh Rf hvrubjpot 0

Ti f Rjtl Mbobhf n f ou Cpn n ju f n f uux jdf po Odupcfs 42. 4244 boe Mbsdi 39. 4245 evsjoh u f FjobodjbnYf bs 4244/450

Ti f dpn qptjupo pgu f Rjtl Mbobhf n f ou Cpn n ju f bt po Mbsdi 53. 4245 boe u f ef ubjrnpgn f n cf st ( qbsydjqbujpo bu u f sf tqf djuw n ff joh pgu f Cpn n ju f bsf bt voef s <

Odp h r i vkh Dluhf w u	Dhvlj qdvr q	Odkuh r i Dluhf w ukls	Or 2 r i N hhwaj v	
			Hhg	Awhqghg
MsoSbolbz Rbn fti di boesb Si bi	Ci bjsqf stpo	Mbobhjoh Djsf dups	4	4
MsoSi jsiti Gpwjoeci bj Pbuf m	Mf n cf s	Wi prh Tjn f Djsf dups' CEO	4	4
MsoAojl f uSvojm Tbruj	Mf n cf s	Npo/ Eyf dvujw 1 loef qf oef ou Djsf dups	4	4
MsoCi jsbh Ati x jol vn bs Si bi	Mf n cf s	Wi prh Tjn f Djsf dups	4	4
MsoCi jsbhl vn bs Bbotjrnkpu bsj	Mf n cf s	CFO	4	4

**' 2 CPTRPTAVE UP CIAMTEURPOUIBIMVb CPN N IVVEE'**

**-d. Crp s r vlwr q0qdp h r i p hp ehw) f kdus hwr q dqg dwhqgdqf h r i p hhwaj v gx ulaj vkh & hdu'**

Cpn qboz i bt dpotujw f e Cpsqpsbuf Spdjbn Rf tqpotjcrjuz )CSR+Cpn n ju f . jo dpn qrbodf x ju u f qspwjtpo pgtf djuo 357 pgu f Cpn qbojft Adu 4235 sf be x ju Rvrht gbn f e u f sf voef s 0

Ti f CSR Cpn n ju f n f uux jdf evsjoh u f Fjobodjbn Yf bs 4244/45 po Mbz 52. 4244 boe Mbsdi 4. 42450

Ti f dpn qptjupo pgu f CSR Cpn n ju f bt po 53<sup>10</sup> Mbsdi . 4245 boe u f ef ubjrnpgn f n cf st ( qbsydjqbujpo bu u f sf tqf djuw n ff joh pgu f Cpn n ju f bsf bt voef s <

Odp h r i vkh Dluhf w u	Dhvlj qdvr q	Odkuh r i Dluhf w ukls	Or 2 r i N hhwaj v	
			Hhg	Awhqghg
MsoKbsbo Kbjrbti Dbub	Ci bjsqf stpo	Npo/ Eyf dvujw 1 loef qf oef ou Djsf dups	4	4
MsoSbolbz Rbn fti di boesb Si bi	Mf n cf s	Mbobhjoh Djsf dups' Ci bjsqf stpo	4	4
Mt0Si jrqi Svn bol vn bs Ti bqbs	Mf n cf s	Npo/ Eyf dvujw 1 loef qf oef ou Djsf dups	4	4
MsoCi jsbh Ati x jol vn bs Si bi	Mf n cf s	Wi prh Tjn f Djsf dups	4	3

**(b) Terms of reference:**

Ti f u f sn t pgsf g sf od f pgu f CSR Cpn n ju f bsf bt voef s <

- 3)+ gsn vrbuf boe sf dpn n f oe up u f Bpbse. b "Cpsqpsbuf SpdjbnRf tqpotjcrjuz Pprjdzffx i jdi ti bmjoejdbuf u f bdujwjt up cf voef subl fo cz u f Cpn qboz bt tqf djgf e jo Sdi f evrf VII pgu f Cpn qbojft Adu 4235 boe u f svrht n bef u f sf voef s. bt bn f oef e. n pojpsu f jn qrn f oubujpo pgu f tbn f gpn yn f up yn f . boe n bl f boz sf wjtjpot u f sf jo bt boe x i fo ef djef e cz u f Bpbse =
- 4)+ gsn vrbuf boe sf dpn n f oe bo boovbnrbujpo qrbu jo qvstv bodf pgu f Cpsqpsbuf SpdjbnRf tqpotjcrjuz Pprjdz x i jdi ti bmjtu u f qspk dt ps qspshbn n f t voef subl fo. n boof s pgf yf djuo pgtvdi qspk dt. n pebrjuf t pgu jrbujpo pgyoet. n pojpsjoh boe sf qpsjoh n f di bojtn gsu f qspk dt =
- 5)+ jef uyz dpsqpsbuf t pdjbnf tqpotjcrjuz qprjdz qbsuof st boe dpsqpsbuf t pdjbnf tqpotjcrjuz qprjdz qspshbn n f t =
- 6)+ sf wjx boe sf dpn n f oe u f bn pvoupg fyqf oejw sf up cf jodvssf e po u f bdujwjt sf g ssf e up jo drvtf )3+bcpwf boe u f ejtusc vujpo pgu f tbn f up wbsjvvt dpsqpsbuf t pdjbnf tqpotjcrjuz qspshbn t voef subl fo cz u f Cpn qboz =

- 7+ ef rfhbf sf tqpoticjrijft up u f dpsqpsbf tpdjbnf tqpoticjrijuz uf bn boe tvqf swtj f qspqf s f yf dvjpo pgbmef rfhbf e sf tqpoticjrijft =
- 8+ sf vjfx boe n pojpsu f jn qrh f oubjpo pg dpsqpsbf tpdjbnf tqpoticjrijuz qspshbn n ft boe jttvjoh of dfttbsz ejf dypot bt sf rvjsf e gps qspqf sn qrh f oubjpo boe yn f rzdpn qrhjpo pg dpsqpsbf tpdjbnf tqpoticjrijuz qspshbn n ft =
- 9+ boz pu f sn buf s bt u f Cpsqpsbf Spdjbm Rf tqpoticjrijuz Cpn n ju f f n bz eff n bqspqsbu f b\* f s bqspwbngui f Bpbse ps bt n bz cf ejf duf e cz u f Bpbse. gpn yn f up yn f = boe
- 10+ f yf sdjtf tvdi pu f sqpxfst bt n bz cf dpogssf e vqpo u f Cpsqpsbf Spdjbm Rf tqpoticjrijuz Cpn n ju f f jo usn t pgu f qspwtjpot pgSf dypo 357 pgu f Cpn qbojf t Adu

**“2 TENWOETA VIPO VP DITECVPTU”**

**-d. Rfxqldu&uhdvr qvkl s r uvwdqvdf vr qv z lvk Or q1 h%bf xwvh gluhfv uvylvl1 Jylv vkh Cr p s dq&”**

Ti f sf x bt op boz qf dvojsz sf rhu jpot i j q ps usbotbdypot x ju Npo/fy dvjw efj dups(t vjt/à/vjt u f Cpn qboz0

**(b) Criteria for Making payment to non-executive directors:**

- 30 Ti f Npo/Eyf dvjw boe loef qf oef ouDjsf dupsn bz sf djw g f t gsbuf oejoh n ff j oh pgBpbse ps Cpn n ju f f u f sf p g Pspvjef e u buu f bn pvoupg tvdi g f t x jmopuf ydf e u f df j r oh l rjn juv oef s u f Adu
- 40 A Npo/Eyf dvjw Djsf dupsn bz cf qbje dpn n jttjpo po bo boovbm tjt ln poui mc btjt. pgtvdi tvn bt n bz cf bqspw e cz u f Bpbse po u f sf dpn n f oebjpo pgu f Npn jobujpo boe Rf n vof sbujpo Cpn n ju f f 0
- 50 Ti f Cpn n ju f f n bz sf dpn n f oep u u f Bpbse. u f qbzn f oupgdgn n jttjpo. up sf jo gsd f u f qsjodjqrnt pgdpmndjw sf tqpoticjrijuz pgu f Bpbse0
- 60 lo ef uf sn joh u f r vbown pgdgn n jttjpo qzbrcrhu up u f Djsf dupst. u f Cpn n ju f f ti bmm n bl f jut sf dpn n f oebjpo b\* f s ubl joh joup dpotjef sbujpo u f p w s b m m f g s p n bodf pgu f Cpn qboz boe u f p of spvt sf tqpoticjrijft sf rvjsf e up cf ti p v r e f s e cz u f Djsf dups0
- 70 Ti f upbn dpn n jttjpo qzbrcrhu up u f Djsf dupst ti bmmopuf ydf e qsf tdsjcf e rjn jut bt tqf djgf e voef s Cpn qbojf t Adu 42350

- 80 Ti f dpn n jttjpo ti b m e f qzbrcrhu po qsp/sbul c b t j t u p u p t f Djsf dupst x i p pddvqz p? j d f g s q b s u p g u f z f b s 0

**(c) Disclosure with respect to remuneration:**

Ti f ef ubjmgf n vof sbujpo boe tjujoh g f t qbje up u f ejf dupst evsjoh u f g o b o d j b n z f b s 4 2 4 4 / 4 5 j t b t v o e f s < (An pvoujo Lbl i t ₹=

Odp h	Udadu&0 Rhu xlvlvhv0 Aæz dqf hv dqg lqfhqvwlyh	Cr p p 1 lvlr q	Ulvwqj Fhv	Vr vdo
Ms0Sbolbz	42902	/	/	42902
Rbn fti di boesb				
Si bi				
Ms0Si jsiti	9470:	/	/	9470:
Gpwjoeci bj Pbul m				
Ms0Ci jsbh	/	/	/	/
Ati x jol vn bsSi bi				
Ms0Di jsbkPpeeb s	/	/	/	/
Ms0Df f qbl Sppe	/	3702	707	4207
Mt0Si jr qj	/	802	802	3402
Svn bol vn bs				
Ti bqbs				
Ms0Kbsbo Kbjrbt i	/	3702	602	3; 02
Dbub				
Ms0Aojl f uSvoj m	/	/	602	602
Tbrbj				

Ypvs Cpn qboz jt opuqbzjoh bozu joh up opo/fy dvjw efj dupsf ydf qudgn n jttjpo boe tjujoh g f t g s c p b s e n f f j o h b u f o e f e c z u f n 0

Ti f sf n vof sbujpo cz x bz pgdgn n jttjpo up u f Npo/ Eyf dvjw Djsf dupst jt ef djef e cz u f Bpbse pgDjsf dupst boe ejtuscvuf e up u f n c b t f e p o u f j s q b s j d j q b u j p o b o e d p o u s j c v u j p o b u u f B p b s e b o e C p n n j u f f n f f j o h t 0

lo vjfx pgu f vbm b c r h t f s w j d f t c f j o h s o e f s e e c z u f t b j e Djsf dupst up u f Cpn qboz. u f ti bsf i p r e f s t b u u f 3: u A G M p g u f C p n q b o z . i f r e p o J v r n 4 5 . 4 2 4 3 . i b e b q s p w e q b z n f o u p g d p n n j t t j p o u p u f N p o / E y f d v j w D j s f d u p s t p g u f C p n q b o z g s b q f s j p e p g 7 z f b s t . d p n n f o d j o h g s p n A q s j n 3 . 4 2 4 3 . e j t u s j c v u f e c f u x f f o t v d i D j s f d u p s t j o t v d i b n b o o f s b t u f B p b s e p g D j s f d u p s t . n b z g s p n j n f u p j n f e f u f s n j o f x j u j o u f p w s b m m b y j n v n r j n j u p g 3 & ) p o f q f s d f o u p g u f o f u q s p g u t p g u f C p n q b o z g s u b u g o b o d j b n z f b s d p n q v u f e j o b d d p s e b o d f x j u u f q s p w j t p o t p g S f d j p o 3 ; : p g u f A d u b o e t i b m e f j o b e e j u p o u p u f t j u j o h g f t q z b r c r h u p u f D j s f d u p s t g s b u f o e j o h u f

# Corporate Governance Report

n ff yoh t pgu f Bpbse psCpn n juf f u f sf pgps gsbz pu f sqv sqptf x i but pf w s bt n bz cf ef djef e cz u f Bpbse0 lo u f f wf oupgp rtt psjobef r vbdz pgqspgjt jo boz gobodjbm zf bsevsjoh u f uf sn n f oypof e bcpwf . u f Npo/fyf dvujwf Djsf dupst jodmejoh loef qf oef ouDjsf dupst ti bmf qbjef sf n vof sbjpo cz x bz pgCpn n jttjpo bt tf upv ubcpwf . bt n bz cf ef djef e cz u f Bpbse pgDjsf dupst pgu f Cpn qboz. opux ju tuboejoh u bujun bz f ydf f e pof qf sdf oupgu f of u qspgt pgu f Cpn qboz boe tvckf duup tvdi sf tusjdjpot. jg boz. bt n bz cf tf upv ujo u f bqqrj bcrh qspwtjpot pgboe tdi fevrh V up u f Adu gpn ujn f up ujn f 0

Djsf dupst bsf sf df jvjoh poru u f gyf e dpn qpof oupg sf n vof sbjpo f ydf quu f Cpn qboz i bt qbjef qf sgpsn bodf

cbtf e jodf oujwf up Ms0Si jsjti Gpwjoeci bj Pbuf npg 322& pgi jt AoovbnSbrbsz jo bddpsebodf x ju u f uf sn t boe dpoejupo pgi jt baqppoun f oubt baqspwf e cz u f ti bsf i p r e f st jo 3; u AGM pgu f Cpn qboz. i f r e po Sf quf n cfs4; . 42440P f sgpsn bodf cbtf e lodf oujwf 1Bpovt bsf cbtf e po qf sgpsn bodf sf vjwf x pgu f Kf z Rf tqpotjcrjuz Asf bt )KRAt+boe pu f sn f btvsbcrh joejdbupst brpoh x ju qf sgpsn bodf pgu f pshbojSbjpo. qspgubcrjuz boe pu f s gobodjbnjoejdbupst0

Dvsjoh u f gobodjbnzf bs. 4244/45. u f Cpn qboz epf t opui bwf boz tupdl pqjpo tdi f n f gsjut Djsf dupst ps f n qrpzf f t0Mpsf pwf s u f sf jt op tf qbbsuf qspwtjpo gsbz qbnz f oupgtf wf sbodf g f t up u f Djsf dupst0

## • 2 GEOETAMPD b NEEVIUGU”

-d. M f d w r q d q g w p h r i a d w w k u h A q q x d o G h q h u d o N h h w k j v -AGN v. z h u h k h g d q g v s h f l d o u h r a w r q v s d w v h g l q w k s u h y l r x v 7 A G N v”

Flqdqf ldo&hduhqghg	Dd&Ddvn ri AGN	Vlp h	M f d w r q	Or 2r i Us hf ldoThvr a w r q s d w v h g
53Q504244	Ti vstebz. 4; Q; 04244	34:52 PM	Df f n f e Vf ovf <Psvf ou Hpvtf . 5 Df wboh Pbsl Spdjf uz Pbołsbqprh Csptt Rpbe. An cbx bej. Ai n febcbe — 5: 2237. Gvłsbu	4)Tx p+ )Sf f Npuf 3+
53Q504243	Fsjebz. 45Q904243 )Uorjtuf e+	4:52 PM	Df f n f e Vf ovf <Psvf ou Hpvtf . 5 Df wboh Pbsl Spdjf uz Pbołsbqprh Csptt Rpbe. An cbx bej. Ai n febcbe — 5: 2237. Gvłsbu	9)Sf wf o+ )Sf f Npuf 4+
53Q504242	Wf eof tebz. 52Q; 04242 )Uorjtuf e+	4Q22 PM	Psvf ouHpvtf . 5 Df wboh Pbsl Spdjf uz Pbołsbqprh Csptt Rpbe. An cbx bej. Ai n febcbe — 5: 2237. Gvłsbu	4)Tx p+ )Sf f Npuf 5+

Note: 1 In the Annual General Meeting held on 29.09.2022, 2 (Two) Special Resolutions were passed as follow:

- 30 Tp baqspwf qbnz f oupgsf n vof sbjpo up Ms0Si jsjti Gpwjoeci bj Pbuf mWi prh/ujn f Djsf dups boe CEO pgu f Cpn qboz
- 40 Tp baqspwf qbnz f oupgsf n vof sbjpo up Ms0Sbołbz Rbn f ti di boesb Si bi . Ci bjsn bo boe Mbobhjoh Djsf dups pg u f Cpn qboz0

Note: 2 In the Annual General Meeting held on 23.07.2021, 7 (Seven) Special Resolutions were passed as follow:

- 30 Tp baqspwf boe n pejg sf wjtf e En qrpzn f ouCpousbdupg Ms0Si jsjti Gpwjoeci bj Pbuf nbt CEO pgu f Cpn qboz=
- 40 Tp baqspwf boe n pejg sf wjtf e En qrpzn f ouCpousbdupg Ms0Sbołbz Rbn f ti di boesb Si bi bt Mbobhjoh Djsf dups )MD+ pgu f Cpn qboz=

- 50 Aqqspwbnpgs Pbz n f oupgCpn n jttjpo up Npo/Eyf dvujwf Djsf dupst gsb Pf sjpe pgFjwf Yf bst Cpn n f odjoh gpn 3 Aqsjn4243
- 60 Aepqjpo pgRf wjtf e Asjdrft pgAtt pdjbjpo
- 70 Ittvf pgBpovt Si bsf t up u f Hpraf st pgEr vjuz Si bsf t bt x f mnt Psf g sf odf Si bsf t
- 80 Aqqspwbnpgb Supdl Sqjru
- 90 Rbjtjoh pgCbqjubmi spvhi bo lojybnPvc rjtd O? f sjoh

Note: 3 In the Annual General Meeting held on 30.09.2020, 2 (Two) Special Resolutions were passed as follow:

- 30 Tp Aqqspwf boe Mpejg Rf wjtf En qrpzn f ouCpousbdupgMs0 Si jsjti Gpwjoeci bj Pbuf nbt CEO pgu f Cpn qboz=
- 40 Tp Aqqspwf boe Mpejg Rf wjtf En qrpzn f ouCpousbdupgMs0 Sbołbz Rbn f ti di boesb Si bi bt Mbobhjoh Djsf dups pgu f Cpn qboz0

)c+ Ti f Df ubjrt pgt qf djbnsf tpmjpo qbtft e rdtuzf bs u spvhi qptubn bmpuboe ef ubjrt pggwpyjoh qbuf so<

Pspdf evsf bt hjwf o jo Rvrfh 44 pgu f Cpn qbojft )Mbobhf n fouboe Aen jojtusbyjo+Rvrfh. 4236 x bt gmpx fe0Ti f sf tvnt pgu f qptubn bmpux f sf ef drbsf e cz i ptjoh ju brpoh x ju u f tdsujojft sft sf qpsu po u f x f ctjuf pgu f Cpn qboz0

Dvsjoh u f FY44/45. u f bqqspwbrngpu f ti bsf i pef st x bt tpvhi ugs gmpx joh qvsqptf t cz x bz pgqptubn bmpuwjef opjdf ebuf e Jbovbsz 35. 4245 jo sf tqf dupgu f gmpx joh Sqf djbnRf tpmjpot<

Sr. No.	Resolution	No. of Votes Polled	No. of Votes in favour	% of votes in favour on votes polled	No. of votes against	% of Votes against on votes polled
3	Anf sbjpo pgOckf duCrbvtf pgMf n psboevn pgAtt pdjbjpo pgu f Cpn qboz	5, ; ; 5,895	5, ; ; 5,775	322	342	2
4	Rf /bqqpjoun f oupgMs0Aojl f uSvojnTbruj )DIN<249466: 6+bt bo loef qf oef ouDjsf dups pgu f Cpn qboz	5, ; ; 5,895	5, ; ; 5,844	322	73	2
5	Rf /bqqpjoun f oupgMt0Si jrqi Svn bol vn bs Ti bqbs)DIN<22733: 93+bt bo loef qf oef ou Djsf dups pgu f Cpn qboz	5, ; ; 5,895	5, ; ; 5,7 ; ;	322	96	2
6	Rf /dpoqsn bujpo pgtvc/qbsb 5 pgAsjdrh 326 pgAsjdrh pgAtt pdjbjpo pgu f Cpn qboz	5, ; ; 5,895	5.76.8: .486	: : Q 2	66.47.62;	33Q;

**542 NEAOU PF CPN NWOICAVIPO”**

)b+	Qvbsuf sraz sf tvnt	Ti f r vbsuf sraz sf tvnt bsf qvc rjti f e jo u f of x tqbqf st boe ejtqrzbf e po u f Cpn qboz(t x f ctjuf 0
)c+	Nf x tqbqf st x i f sf jo sf tvnt opsn bma qvc rjti f e	Ti f Qvbsuf sraz Hbrgyf bsraz FjobodjbnRf tvnt bsf hf of sbm qvc rjti f e jo Fjobodjbn Eyqsft t1Bvtjof tt Suboebse 1Mjoujo Eohrjti rbohvhf ’ brtp jo Gvblksby rbohvhf jo FjobodjbnEyqsft t1Jbj Hjoe0
)d+	Cpn qboz(t x f ctjuf . x i f sf ejtqrzbf e	Ti f tf qbsuf tf djpo obn f e <b>QOYEUWPT TEMAVIPOU-</b> jo u f Cpn qboz(t x f ctjuf <b>z z z z uxghqwr usrudwzrp</b> jt ejtqrzjoh sfer vjse joqsn bujpo jo sf tqf dupgjouf sf tu pgwbsjpvtt ubl fi pef st0Ti f AooovbnRf qpsugps u jt gjobodjbnzf bs4244/4245 bt x f mbt Qvbsuf sraz 1 Hbrgyf bsraz FjobodjbnRf tvnt pgu f Cpn qboz jt brtp bwjrbcrh u f sf jo0
)e+	Wi fu f sjubrt p ejtqrzbt p?jdbnxf t sf rfbtft=	Ti f Cpn qboz(t p?jdbnxf t sf rfbtft boe qsf tf obujpot n bef up u f
)f+	Ti f qsf tf obujpot n bef up jotjuw yjopbnjowf tupst ps up bobzrt ut	jotjuw yjopbnjowf tupst boe bobzrt ut. jgboz bsf brtp bwjrbcrh po u f Cpn qboz(t x f ctjuf 0

**552 GEOETAMUHATEHPDET IOFPTNAVIPO”**

-d.	<b>AGN”Ddvh0Vlp h dqg Yhqxh</b>	Tvft ebz. 4; <sup>u</sup> ebz pgAvhvtu 4245 bu3-22 PM u spvhi Vjef p Cpoq sf odjoh10u f sAvej p VjtvbnMf bot0Fps ef ubjrtsf g sNpujdf pgu jt AGM0Ti f Pspdf f ejoh pgu f AGM ti bma f efn f e up cf dpoevdf e buu f Rf hjtuf sf e O?jdf pgu f Cpn qboz buPsvf ouHpvtf . 5 Df wboh Pbsl Spdjf uz Pboiksbqprh Cspst Rpbe. An cbx bej. Ai n f ebcbe -5: 2237. Gvblksbu loejb0
-e.	<b>Flqdf ldobhdu</b>	FjobodjbnYf bs pgu f Cpn qboz jt gpn 23tuAqsjnap 53tuMbsdi boe gjobodjbnst tvnt x jm cf ef drbsf e gsu f gjobodjbnzf bs4245/46 bt qf su f gmpx joh t di f evrf< <b>Rduwfx adu</b> ” <b>Vhqdwlyh dqg vxerhfwk Ckdqj h</b> Qvbsuf sraz Uobvejfe Rf tvnt Qvbsuf sf oejoh 52 <sup>u</sup> Jvof . 4245 < x ju jo 67 ebzt gpn u f f oe pgu f r vbsuf s Qvbsuf sf oejoh 52 <sup>u</sup> Sf qfn cfs 4245 < x ju jo 67 ebzt gpn u f f oe pgu f r vbsuf s Qvbsuf sf oejoh 53 <sup>tu</sup> Df df n cfs 4245 < x ju jo 67 ebzt gpn u f f oe pgu f r vbsuf s Fpvsu Qvbsuf s boe Aooovbnf oejoh po < x ju jo 82 ebzt gpn u f f oe pgu f r vbsuf s 53 <sup>tu</sup> Mbsdi . 4246

## Corporate Governance Report

-f.	<b>Thfr ug gdvh ir uFlqdo Dlylghqg</b>	Fsjebz. 3: <sup>u</sup> ebz pgAvhvtu 4245
-g.	<b>Dlylghqg Rd&amp;p hqwDdvh</b>	Ypvs Bpbse i bt sf dpn n f oef e b FjobnDjwef oe pg <sup>r</sup> 30 <sup>r</sup> qf sti bsf )52& +po fr vjuz ti bsf t pggdf vbm <sup>f</sup> pg <sup>r</sup> 71/f bdi 0Ti jt jt tvcl <sup>f</sup> duup bqqs <sup>p</sup> wb <sup>n</sup> ez u f n f n cf st pgu f dpn qboz buu f f otvjoh Aoo <sup>v</sup> bn <sup>G</sup> f of sbnM <sup>f</sup> f joh0  FjobnDjwef oe po fr vjuz ti bsf t bt sf dpn n f oef e cz u f Bpbse pgDjsf d <sup>p</sup> st g <sup>s</sup> u f zf bsf oef e 53tuMbsdi . 4245. x i f o bqqs <sup>p</sup> w <sup>e</sup> e buu f Aoo <sup>v</sup> bn <sup>G</sup> f of sbnM <sup>f</sup> f joh. x jme <sup>f</sup> qbje b* f s u f ebuf pgf otvjoh AGM cvux ju jo u f tubw <sup>u</sup> psz yjn f rjn jupg52 ebzt g <sup>p</sup> n u f ebuf pgef drbs <sup>b</sup> jo jo u f AGMO
-h.	<b>Odp h dqg dgguhv r i w r f n h%kdaj hv dwz klk vkh Cr p s dq&amp;v vkduhv duh dvhng ) ghvdlor r i dqxdo dvhqj ihh s dlq</b>	Ti f Cpn qboz(t fr vjuz ti bsf t bsf rjt <sup>f</sup> e po u f BSE Ljn juf e boe u f Nbjpobn <sup>S</sup> updl Eydi boh <sup>f</sup> pgl <sup>o</sup> ejb Ljn juf e x 0 <sup>0</sup> Mbz 42. 42440  <b>-I. BUE Mp lvhg -BUE.0</b> Cpsqpsb <sup>u</sup> f p?jdf <Pi jsp <sup>S</sup> f Jf f kf f ci pz Tpx f st. Dbrbn <sup>S</sup> uf f u Mvn cbj/622 223 boe  <b>-II. Odvr qdoUw f n E%kdaj h r i lqgld Mp lvhg -OUE.0</b> Cpsqpsb <sup>u</sup> f p?jdf <Eydi boh <sup>f</sup> Prb <sup>S</sup> b. C/3. Brpd <sup>L</sup> . G. Bboesb Kvsrb Cpn qrfy. Bboesb )E+Mvn cbj —622 273  Aoo <sup>v</sup> bn <sup>J</sup> tjoh Ff f t g <sup>s</sup> u f zf bs 4245/46 i bt cf f o qbje cz u f Cpn qboz up BSE boe NSE0
-i.	<b>Dip dwUIO Oxp ehur lq OUDM) CDUM</b>	INE22F423242
-j.	<b>Uw f n Cr gh3U&amp;p er o</b>	BSE Er vjuz Sdsj <sup>u</sup> qCpe <sup>f</sup> < 765749 NSE Er vjuz Szn c <sup>r</sup> m PRUDENT

**-k. NdunhwRulh Ddvd klj k dqg ar z gxulaj hdfk p r qvk lq advwi lq dqf ldo&hdu'**

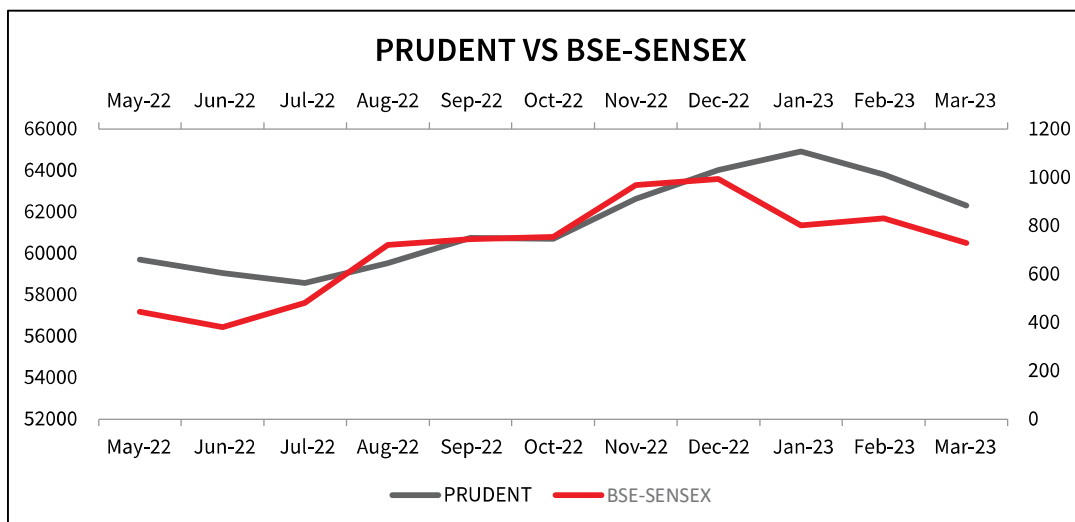
Nr qwk	BUE Mp lvhg			Odvr qdoUw f n E%kdaj h r i lqgld Mp lvhg -OUE.		
	Hlj k Rulh	Mr z Rulh	Oxp ehuri Et xlv&Ukduhv Vudghg	Hlj k Rulh	Mr z Rulh	Oxp ehuri Et xlv&Ukduhv Vudghg
Mbz/4244	88202	69202	7.76.: 32	87202	69207	770 7 Lbl i t
Jvo/4244	8250 2	68502	5.7; .623	82407	6820 7	4; 09 Lbl i t
Jvr/4244	7830 7	69802	5. ; .85	78602	69907	509 Lbl i t
Avh/4244	8660 7	73607	7. :. 8	86; 02	68802	: 075 Lbl i t
Sf q/4244	97202	7: 607	4.33.657	97202	7: 50 7	420; Lbl i t
Odu/4244	96707	87407	; 3.6: 4	96702	87707	: 0 5 Lbl i t
Npw/4244	; 3302	8: 707	; 5.8; ;	; 3202	8: ; 07	3702 Lbl i t
Df d/4244	3.24; 0 2	98302	3.4: .353	3.2570 2	: 7307	3709 Lbl i t
Jbo/4245	3.3280 7	; 9207	85.4; 4	3.32: 02	; 930 7	; 08; Lbl i t
Ff c/4245	3.2340 2	: 330 2	87.762	3.22; 0 2	: 3: 07	3408 Lbl i t
Mbs/4245	: : 507	92702	5. :.775	: : 502	92502	: 083 Lbl i t

Note: The Company' equity shares were listed on May 20, 2022; hence, data provided from May-2022 onwards.

**(i) Performance in comparison to board-based indices such as BSE Sensex:**

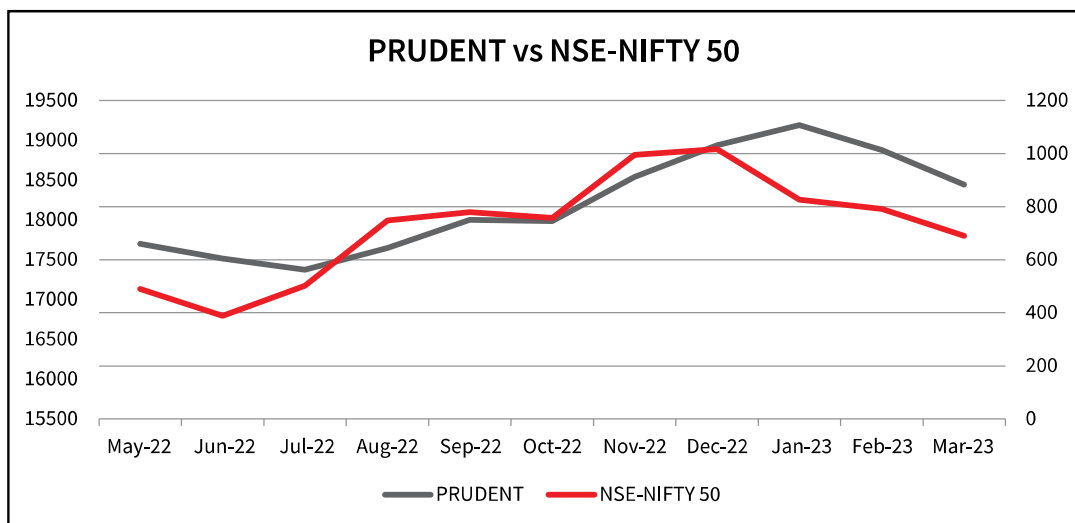
Ti f Ci bsucf rpx q<sup>r</sup>pu<sup>t</sup> u f n pou<sup>r</sup> i jhi q<sup>s</sup>jd<sup>f</sup> p<sup>g</sup>u<sup>f</sup> fr vjuz ti bsf t p<sup>g</sup>u<sup>f</sup> Cpn qboz w<sup>f</sup> stvt u f BSE/Sf ot<sup>f</sup>y boe NSE Nj\* z 72 g<sup>s</sup> u f gobodjbnzf bsf oef e Mbsdi 53. 4245

52. Vkhshür up dqfhr i & xuf r p sdq&v vkduhv uhdwlyh w vkh BUE / Uhqvh%dqgh%dvj lyhq lq vkh fkdwehaz ”



Note: The Company' equity shares were listed on May 20, 2022; hence, data considered from May-2022 onwards.

62. Vkhshür up dqfhr i & xuf r p sdq&v vkduhv uhdwlyh w vkh OUE / OIX&94 lqgh%dvj lyhq lq vkh fkdwehaz ”



Note: The Company' equity shares were listed on May 20, 2022; hence, data considered from May-2022 onwards.

-m. Iq f dvh vkh vhf xulvhw duh vxvs hqghg i ur p w dglqj Ovkh Dluf w w Ths r uwk dcoh% adlq vkh uhdvr q vkhur i ”

NpuAqqjabc rh

-n. Thj lvwduw dq lvvxh dqg vkduh w dqvihudj hqw”

Si bsf Rf hjtusbs boe Tsbog s Ahf ou<	Ljol lojn f loejb Psjwbtf Ljn juf e C323. 469 Pbsl . LCB050Mbsb. Vjl i sprj)Wf tut: Mv n cbj / 622 2: 5 Tf nNp<244/6; 3: 8222 En bjnte<ssow f r qef tl “ rjol lojn f ddpqo Wf ctjuf <x x x Ojol lojn f ddpqo
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# Corporate Governance Report

**-o Ukdúh Vudqvi hu U&whp ”**

; ; Q ; & pgf r vjuz ti bsf t pgü f Cpn qboz bsf jo ef n bun pef 0Tsbotg's pgu f tf ti bsf t jt epof ú spvhi ef qptjupsjft x jú op jowp m n foupgu f Cpn qboz 0

Si bsf Tsbotg's boe sf rtuf e pqf sbjpot gsu ü f Cpn qboz bsf qspdf ttf e cz u f Cpn qboz(t RTA wj\$0Ljol lojñ f loejb Psjwbf Ljn juf e0

Ti f Rf hjtusbst boe Si bsf Tsbotg's Ahf oui bwf quujo qrbdf bo bqqspqsjbf Si bsf Tsbotg's tztuf n up fotvsv jñ f rñti bsf usbotg's t0Si bsf usbotg's sf hjtusf e boe sf wsof e jo ü f opsn bnñpvstf x jú jo bo bwf sbhf qf sjpe pg52 ebzt gpn ü f ebuf pgsf df jqu jgu f epdvn f out bsf drfbs jo bmsf t qf dt0Rf r vf tñ gsef n búf sbrjtbujpo pgti bsf t bsf qspdf ttf e boe dpogsn bújo jt hjw o up ü f sf tqf dúw ef qptjupsjft jñ 0NSDL boe CDSL x jú jo 43 ebzt0

**(m) Distribution of Shareholding:**

**(1) The distribution of shareholding of the Company as on March 31, 2023 was as follows:**

No. of Shares	Number of Shareholders	% of Total Shareholders	Number of Shares held	% of Total Share Capital
3 up 722	3: 387	; 90899	; ; 558;	408797
723 up 3222	469	3054: 4	3949: 9	206395
3223 up 4222	; ;	207545	355227	205434
4223 up 5222	47	208566	84276	2086; ;
5223 up 6222	9	202598	46289	2027: 3
6223 up 7222	7	20248;	44446	202759
7223 up 32222	32	20275:	9: 388	208: : :
32223 up ; ; ; ; ; ; ; ; ; ; ;	5;	2042: 9	6224322:	; 808757
<b>TOTAL :</b>	<b>18597</b>	<b>100</b>	<b>41406680</b>	<b>100</b>

**(2) Shareholding pattern by Ownership as on March 31, 2023:**

Sr. No	Category	Total Securities	Total Value	Percent
3	Anf sobuf lowtuFvoet / III	478; 9	34: 6: 7	202843
4	Bpez Cpsqpsbf / Lue Ljbcjrvz Pbsuf sti jq	42593	323: 77	2026; 4
5	Crfbsjoh Mf n cf st	4323	32727	202273
6	Djsf dupst boe ü f jsf rbujw t )f ydmejoh joef qf oef ou Djsf dupst boe opn jof f Djsf dupst+	332: 2: 6	7762642	408983
7	Fpsf jho Cpn qboz	; ; 894; ;	6; : 586; 7	460939
8	Fpsf jho Ppsgrjp low t upst )Cpsqpsbf +/I	6: 2; : 2	4626; 22	308838
9	Hjoev Uoejwef e Fbn jrñ	9364;	579367	208947
:	Kf z Mbobhf sbrñf st poof m	: 6:	6462	20224
;	Mvu bnFvoet	6252728	42374752	; 0956
32	NBFCT sf hjtusf sf e x jú RBI	; 2	672	202224
33	Npo Rf t jef oulojbot	32926;	757467	2047: 7
34	Oü f sBpejft Cpsqpsbf	4242: 3	3232627	208: :
35	Pspñ pu f s boe Pspñ pu f s Gspvq	463; 8622	342; : 4222	7: 058
36	Pvc rd	33; 58; 9	7; 8: 6: 7	40 : 4;
37	Tsvt ut	6:	462	20223
<b>TOTAL :</b>		<b>41406680</b>	<b>207033400</b>	<b>100</b>

-7. Ukduhkr ghlaj /Vr s 54 Ukduhkr ghuw dvr q Nduf k 7506467”

Uu Or 2	Ukduhkr ghuw Odp h	Or 2ri Ukduh	Rhuf hqvdj h
3	SANJAY RAMESHCHANDRA SHAH	39; 74472	650577;
4	WAGNER LIMITED	; ; 894; ;	4602939
5	SAKHI SANJAYBHAI SHAH	4982222	808878
6	MAITRY SANJAYBHAI SHAH	4982222	808878
7	SHIRISH GOVINDBHAI PATEL	32; 2783	40855:
8	DSP SMALL CAP FUND	977538	30 463
9	NIPPON LIFE INDIA TRUSTEE LTD/AIC NIPPON INDIA GROWTH FUND	83648:	306: 57
:	RAMESHCHANDRA CHIMANLAL SHAH	834622	3069;
;	HSBC SMALL CAP FUND	727978	304436
32	CANARA ROBECO MUTUAL FUND A1C CANARA ROBECO SMALL CAP FUND	573952	20 6; 7

(n) Dematerialization of shares and Liquidity:

Er vjuz ti bsf t pgu f Cpn qboz dbo cf usbef e jo ef n buf sbrj\$fe gpn poroTi f Cpn qboz i bt f tubcrti f e dpoof djuwuz x ju Nbjpobn\$fdvsjuf t Df qptjupsz Ljn juf e )NSDL+boe Cf ousbnDf qptjupsz Sf swjdf t )loejb+Ljn juf e )CDSL+u spvhi jut Rf hjtusbst ' Si bsf Tsbogf sAhf out Ljol lojn f loejb Psjwbf Ljn juf e0

Break up of shares in physical and d-mat form as on March 31, 2023:

Sr. No.	Particulars	No. of Shares	% of Shares
3	D/n buSf hn f ou<		
	NSDL	378225; 7	5908:
	CDSL	47: 284: 6	84054
40	Pi ztjdbm	3	202
<b>Vr vld'</b>		<b>8584: : "4</b>	<b>544244</b>

-r. Pxxvvdqglaj GDTU3ADTU3a duudqwr udq& Cr qyhuweh lqvwxp hqw0f r qyhwlr q g dvh dag dnh& lp s df wr q ht x lv&”

NpuAqqjrtbc rfn

-s. Cr p p r glv&sulfh ulvn ruir uhlij q h%kdaj h ulvn dag khgj laj df wylwlvh”

NpuAqqjrtbc rfn

-t. RadqvM f dvlr qv”

Ti f Cpn qboz jt jo u f cvtjof tt pgn vwbngyoe ejtusjcvjpo. u f sf gsf . juepft opui bw boz n bov gduvsjoh qrbot0

-u. Agghwv ir ufr uhvs r qghqfh”

Vr fr qvdf wThj lvwudu ) VudqvihuAj hqw ir u doop dwhuw uhadvlaj w Ukduhv0 Dlylghqgv0Aqxd0 Ths r uw	Mqn lqwp h lqld Rulydvh Mp lvng C 323. 469 Pbsl L000M0bsh. Vjl i sprj)Wf tut: Mvn cbj 622 2: 5. Mbi bsbti usb Tf nNp0:244 6; 3: 8422 En bjmauqvkhos ghvn€ dqnqvw hZr 2q Wf ctjuf <z z 2dqnlqwp hZr 2q
Fr u dq&r vkhu GhqhudoN dwhuw r ulq f dvh ri dq&gl@f xawh3 j ulhydqv hv lqf a glaj p dwhuw uhadvlaj w Ukduhv0Dlylghqgv0 Aqxd0Ths r uw dv der yh	Cr p s ddaqf h Dhs dwp hqw Rux ghqwCr us r udvh Agylvr u& Uhuylf hv Mp lvng ”Psv ef ouHpvt ff Pbolsbqprn Csptt Rpbe. N0Pp ruf di ojd. An cbx bej. Ai n f ebcbe /5: 2 228. Gvlbsbu0 En bjmf v€ s ux ghqwr us r udvhZr p Wf ctjuf <z z 2 ux ghqwr us r udvhZr p Tf nNp0-; ; 3 9; 6242; 822
Odp h ri vkh Cr p s ddaqf h P@f hu	N0Dkdydaxp du Rduhvke kdl Gkhwd Cpn qboz Sf dsf lbsz

(s) List of all credit ratings obtained by the entity:

NpuAqqjrtbc rfn

562 PVHET DIUCMP UWTEU”

-d. Dlvf vxuhv r q p dvhudae vlij q liif dqwuhadvhg s duw& vldqvdf vlr qv vkdwp d&kdyh s r vhwvdof r qidf wz lvk vkh lqvuhvwr i fr p s dq&dwalj h”

Dvsjoh u f Fjobodjbnzf bs4244/4245. op n buf sbrm tjhojgdbovsf ruf e qbsuz usbotbdjpo voef subl f o cz u f Cpn qboz voef s Sf djo 3: : pgu f Cpn qbojft Adu 4235. sf be x ju svrft gbn f e u f sf voef s loejbo Addpv ojoh Sboebset )loe AS 46+u bun bz i bw qpuf ojbndpogjdux ju u f jousf tupgu f Cpn qboz burbsf 0Ti f Cpn qboz i bt f ouf sf e joup tpn f

# Corporate Governance Report

usbotbdjpot x ju' sf rbuf e qbsjft bt ef gof e voef s Sf djpo 4)98+pgu f Cpn qbojft Adu 4235. x i jdi x fsf bubsn t(rfohu' cibtjt boe u' f tbn f x fsf evrzn bqqsprf e ps sf vjx f e cz u' f AvejuCpn n ju f f 0

Ti f of dfttbsz ejtdrptvsf t sf hbsejoh u' f usbotbdjpot x ju' sf rbuf e qbsjft bsf hjvf o jo u' f opuf t up u' f gobodjbnrtubuf n f out 0Ypvs Cpn qboz i bt gpn vrbuf e b Pprjdz po n buf sbrjnz pgRf rbuf e Pbsuz Tsbobdijpo0lujt bwbjrbcrf po u' f x fctjuf pgu f Cpn qboz. x i jdi dbo cf bddf ttf e bux x x Qsv ef oudpsqpsbf Qapn l jowf t upssf rbjpo 0

**-e. Dhvdlor i qr qjfr p sddqfh e&vkh Cr p s dq&0 s hqodlvh dqg vwf vxlhv lp sr vhg r q vkh Cr p s dq& e&Uw f n E%kdaj h r uvkh Br dug r u dq&vdlvw u& dxvkr ulv&r q dq&p dwhuuhdvng w f ds lvdlp dunhw gxulaj vkh dlvwkuh &hdw"**

Ti f sf i bw' cffo op jotubodf t pgn buf sbrnpo/ dpn qrijbodf t cz u' f Cpn qboz po boz n buf s sf rbuf e up u' f dbqjbnm bsl f ut boe op n buf sbrnqf obrnjf t boe 1 pstusjdvsf t i bw' cffo jn qptf e po jucz u' f tupdl f ydi bohft ps cz SEBI ps cz boz tubwupsz bv u' psjz po boz n buf s sf rbuf e up u' f dbqjbnm bsl f ut evsjoh u' f rbtuu' sf f gobodjbnzf bst0Hpx f w f s. evsjoh u' f psejbsz dpvstf pgcvtjof tt. u' f tupdl f ydi bohft i bt rfwjfe n jops qf obrnjf t boe u' f tbn f i bw' cffo qboz e cz u' f Cpn qboz 0

**-f. a klvwhleaz hus r df&dqg d@lup dvr q vkwqwr s hwr qqhokdv ehqg ghqlhg dff hvv w vkh Axglw Cr p p lvhh"**

Pvstv boup u' f qspwtjpo pgu f tf djpo 399); +pg u' f Cpn qbojft Adu 4235 sf be x ju' svrht gbn f e u' f sf voef s. Rf hvrbjpo 6)4+e+jw'boe 44 pgu f Ljtjoh Rf hvrbjpot. zpv s dpn qboz i bt f tbc rjt i f e Vjhjm Mf di bojt n 1Wi jtu h Bpx f s Pprjdz gsu f f s Djsf dupst boe En qrpz f f t up sf qpsudpodf sot bcpvujrnhbnps vof u' jdbnqsbjdjdf t. vof u' jdbnrf i bwjps. bdwbnps tvtqf duf e gbve ps wjrbjpo pgu f Cpn qboz(t Cpef pg Cpoevdupsf u' jdt qprjdz 0

Ti f ef ubjrtpgf tubcrjt i n f oupgtvdi n f di bojt n bwbjrbcrf po u' f x fctjuf pgu f Cpn qboz boe judbo cf bddf tt cz u' f gmpx joh rjot < x x x Qsv ef oudpsqpsbf Qapn l jowf t upssf rbjpo

lujt b?jsn f e u' buop qf stpoo f ni bt cffo ef ojfe up bddf tt u' f Ci bjsn bo pgu f AvejuCpn n ju f f 0

**-g. Dhvdlor i r f r p s ddqfh z lvk p dqgdw u& uht xlvhp hqw dqg dgr svlr q r i vkh qr qip dqgdw u& uht xlvhp hqw"**

Ti f Cpn qboz i bt dpn qrijf e x ju' bmbqqjrbcrf

n boebupsz sf r vjfn f out bt tqf djf e jo u' f Ljtjoh Rf hvrbjpot 0

Ti f gmpx joh opo/n boebupsz sf r vjfn f out voef s Pbsu EpgSdi f evrhn ll pgu f Ljtjoh Rf hvrbjpot up u' f f yf ou u' f z i bw' cffo bepqlf e bsf n f oujpo f e cf rpx <

j0 Mpejgfe Oqojpo jo Avejupst Rf qpsu<

Ti f Cpn qboz(t gobodjbnrtubuf n f out gsu f z f bs f oef e 53tuMbsdi . 4245 ep opudpoubo boz n pejgfe pqojpo 0

jj0 Rf qpsjoh pglouf sobn Avejups<

Ti f Rf qpsupglouf sobn Avejupsjt r vbsuf s rz qvuvq cf gsf u' f AvejuCpn n ju f f jo u' f jsn f f joh 0

**-h. a he dqz kxh sr df&ir ughvhp lqlaj Ndvuldo Uxevlgldlvh"**

Ti f Cpn qboz i bt gpn vrbuf e b qprjdz gsef uf sn jojoh n buf sbrnvtctjejsz boe jujt bwbjrbcrf po u' f x f c rjot x x x Qsv ef oudpsqpsbf Qapn l jowf t upssf rbjpo

**-i. a he dqz kxh sr df&r q ghddaj z lvk uhdvng s du& vdwqdv vr q"**

Ti f Pprjdz po ef brijoh x ju' sf rbuf e qbsuz usbotbdijpo jt ejtdrptf e po u' f x fctjuf pgu f Cpn qboz boe dbo cf bddf ttf e bux x x Qsv ef oudpsqpsbf Qapn l jowf t upssf rbjpo 0

**-j. Dhvdlor i xwd' dvr q r i x qgv udlvhg vkr x j k s uhihuhqwdodax vp hqwr ut x ddi lhg lqvwx vr qv s dff hp hqwdv vs hf li lhg x qghuThj x advr q 76 -' A."**

NpuAqqjrbcrf

**-k. Chuwilfdvniurp dfr p s dq&vhf uhdv&lq s udf vfh vkwqwr qh r i vkh gluhf w ur q vkh er dug r i vkh fr p s dq&kdyh ehqg gheduhg r ugltv x ddi lhg iurp ehqlaj dss r lqvng r ufr qvwx lqj dv gluhf w r i fr p s dqlhv e&vkh Br dug 3N lqlvvr i Cr us r udvh A@dlw r u dq&vx f k vdlvw u& dxvkr ulv&2**

A df syjgdbuf gpn M50Mbi f ti Gvqub. qsbddjoh dpn qboz tf dsf lbsz dpogsn joh u' buopof pgu f Djsf dupst po u' f cpbse pgu f Cpn qboz x fsf ef cbssf e psejtr vbrjgfe gpn cf joh sf /bqqpjouf e voef s sf ysf n f oucz spubjpo boe lps dpoujov joh bt Djsf dupst pgu f Cpn qboz cz u' f SEBI. Mjojt usz pgCpsqpsbf A?bjst ps boz pu' f stubwupsz bv u' psjyft jt bubd i f e bt "Annexure - A".

**-l. Dhvdlor i wvdihv ir udovhuylf hv s dlge&vkh fr p s dq&dqg lv vevlgldlvh 0r q d fr qvr dgdvng e dvlv0w vkh vdlvw u& dxglw u dqg dwhqvwlvh lq vkh qhvz r un ilup 3 qhvz r un hqvhr i z kl f k vkh vdlvw u& dxglw ulv s duxgulaj vkh Fb 64661672**

<b>Uvdxw u&amp;Axglw u</b>	<b>N3v Dhā lwh Hdvnq v ) Uhaā -Flup Thj lvvdvr q Or2 55' 7: 9a .</b>
Subw upsz AvejuFft qbje cz u f Cpn qboz	₹ 65.36.2221/
Subw upsz AvejuFft qbje cz u f Psvef ouBspl joh Sf svjdf t Psjwbf Ljn juf e. tvctjejsz dpn qboz pgu f Cpn qboz	₹ ; .94.2221/
<b>Vr vdo</b>	<b>ft 960': 044431</b>

-m Dlvf α vxuhv lq uadvr q w vkh Uh%doHdudvvp hqwr i a r p hq dwa r uns adf h -Ruhyhqwr q0Rur klelvr q dqg Thguhvda Af v064572

<b>Oxp ehuri fr p sadlqw</b>	<b>Oxp ehuri fr p sadlqw</b>	<b>Oxp ehuri fr p sadlqw</b>
<b>ildhg gxulqj vkh</b>	<b>glvsrvhg ri</b>	<b>shaglj dv r q hqg</b>
<b>ilqdaqf ldo&amp;hdu</b>	<b>g xkulqj vkh</b>	<b>ri vkh ilqdaqf ldo &amp;hdu</b>

NIL

**572 Dlvf α vxuh ri α dqv 3j x dudqvhhv 3fr p ir uchwuhw 3 vhf xulvhw hvf 2**

Np rpbot 1hvbsouf f t 1 dpn gsu rfuuf st 1tf dvsjyft f ud0 x f sf hjwf o up Djsf dnpst evsjoh u f z f bsv o e f s f vj f x 0

**582 Or qfr p s ddqf h ri dq&uht xluhp hqwr i fr us r udvh j r yhuqdqf h uhs r uwr i vx e s dud -6. w -54. ri Uf khgxdh Y -f. ri vkh Mvwtqj Thj x advr qv"**

NIL0

**592 Vkh glvf α vxuh ri vkh fr p s ddqf h z lvk fr us r udvh j r yhuqdqf h uht xluhp hqwr vs hf lilh q lq uhj x advr q 5' vr 6' dqg f adxvhv -e. w -l. ri vx e uhj x advr q -6. ri uhj x advr q 8: ri Mvwtqj Thj x advr qv2**

Ti f Cpn qboz i bt dpn qrijf e x ju d p s q p s b u f h p w f s o b o d f s f r v j s f n f o u t q f d j g f e j o s f h v r b u j p o 39 u p 49 b o e d r b v t f t ) c + u ) j + p g t v c / s f h v r b u j p o ) 4 + p g s f h v r b u j p o 68 p g S E B I L j t u j o h R f h v r b u j p o t . 4237 u p u f f y f o u b q q r j d b c r f i . b t u i f C p n q b o z x b t r j t u f e p o S u p d l E y d i b o h f t p o M b z 42. 42440

**5: 2 Dlvf α vxuhv z lvk uhvs hf wwr ghp dwwx vs hqv h dff r x qv& x qf adp hg vxvs hqv h dff r x qv"**

Ti f Cpn qboz epf t opui bwf boz ti bsf t jo u f e f n b u t v t q f o t f b d d p v o u p s v o d r b j n f e t v t q f o t f b d d p v o u

**5: 2 Rduwf x advr ri Dluhf w u v h h n l q j d s s r l q v p h q v 3 u h 1 d s s r l q v p h q w d w k h h q v x l a j A q q x d o G h q h u d o N h h w t a j k d y h e h h q s u r y l g h g l q v k h O r w f h r i v k h A q q x d o G h q h u d o N h h w t a j 2**

**5: 2 Dhf advr q e & vkh CEP r q Cr gh ri Cr qgxf wdv uht xluhg e & Uf khgxdh Y ri Uhf xulvhw dqg E% k d a j h B r d u g r i l q g l d - M v w t q j P e d j d v r q v d q g D l v f α v x u h T h t x l u h p h q w . T h j x a d v r q v 0 6 4 5 9 "**

lujt bubbdi fe bt QAqah%uh / B-2

**5: 2 CPN RMAOCE CETVIFICAVE"**

Cf sjgdubf gpn Mbi fti COGvqb. Psbdj djoh Cpn qboz Sf dsf absjft. dpogsn joh dpn qrijbdf t x ju u f d p o e j y j p o t p g C p s q p s b u f G p w f s o b o d f b t t u j q v r b u f e v o e f s u f L j t u j o h R f h v r b u j p o t b u b b d i f e b t Q A q a h % u h / C - 0

# “Annexure – A”

## CETVIFICAVE PF OPOJDIUS WAMFICAVIPO PF DITECVPTU

)Pvstvbouup Rf hvrbujpo 56)5+boe Sdi f evrhV PbsbC drbvtf )32+)j+pgu f SEBI )Ljtjoh Oc rjhbujpot boe Djtdrptvsf Rf r vjfs n f out+ Rf hvrbujpot. 4237+

TP.  
Ti f Mf n cf st pg  
Psvf ouCpsqpsbf Aewjtpsz Sf swjdf t Ljn juf e  
Psvf ouHpvtf .  
5 Df wboh Pbsl Spdjf uz.  
Pbołbsbqprñ Csptt Rpbe.  
An cbx bej. Ai n f ebcbe —5: 2237.

Wf i bw f ybn jof e u f sf rfwbousf hjtuf st. sf dpset. gpn t. sf wstot boe ejtdrptvsf t sf df jwf e gpn u f Djsf dupst pgPsvf ouCpsqpsbf Aewjtpsz Sf swjdf t Ljn juf e )CIN<L; 3342GJ4225PLC26467: +boe i bwjoh sf hjtuf sf e p?jdf buPsvf ouHpvtf . 5 Df wboh Pbsl Spdjf uz. Pbołbsbqprñ Csptt Rpbe. An cbx bej. Ai n f ebcbe —5: 2237 )i f sf job\* f s sf g ssf e up bt -u f Cpn qboz(+ qspevdf e cf gsf vt cz u f Cpn qboz gsu f qvsqptf pgjttvjoh u jt Cf s jgdubf . jo bddpse bodf x ju Rf hvrbujpo 56)5+sf be x ju Sdi f evrhV Pbsb/C Svc drbvtf 32)j+pgu f Sf dvsjuf t Eydi boh f Bpbse pgloejb )Ljtjoh Oc rjhbujpot boe Djtdrptvsf Rf r vjfs n f out+Rf hvrbujpot. 42370

lo pvs pqajopo boe up u f cf tupgpvs jogns bujpo boe bddpsejoh up u f wf s jgdubujpot )jodmejoh Djsf dupst lef oujgdubujpo Nvn cf s)DIN+ tubwt buu f qpsubm x x on dbhpwjo+bt dpotjef sf e of df ttbsz boe fyqrbojupot gsojti f e up vt cz u f Cpn qboz ' jut p?jdf st. x f i f sf cz df s jg u buopof pgu f Djsf dupst po u f Bpbse pgu f Cpn qboz bt tubf e cf npx gsu f Fjobodjbnf bsf oejoh po 53<sup>tu</sup> Mbsdi . 4245 i bw cf fo ef cbsf e psejtr vbrjgf e gpn cf joh bqppjof e psdpoujovjoh bt Djsf dupst pgdpn qbojft cz u f Sf dvsjuf t boe Eydi boh f Bpbse pgloejb. Mjojtusz pgCpsqpsbf A?bjst. psboz tvdi pu f s Subwupsz Avu psjuz0

UŁ Or 2	Odp h r i Dluhf w u	DIO	Ddvh r i ds r l qv h qw l q Cr p s dq &
3	Ms0Sbolbz Rbn fti di boesb Si bi	2245; : 32	6 <sup>u</sup> Jvof . 4225
4	Ms0Si jsjti Gpwjoeci bj Pbuf m	2245; 954	53 <sup>tu</sup> Jv r z 423:
5	Ms0Ci jsbh Ati x jol vn bs Si bi	236: 2532	46 <sup>u</sup> Sf quf n cf s 423:
6	Ms0Di jsbkPpeebbs	23; 68; 27	35 <sup>u</sup> Jv r z 423:
7	Ms0Df f qbl Sppe	23864554	45 <sup>se</sup> Odupcf s 4242
8	Mt0Si jr qj Svn bol vn bs Ti bqbs	22733: 93	9 <sup>u</sup> Jvof . 4243
9	Ms0Kbsbo Kbjrti Dbub	2: 635: 2;	45 <sup>se</sup> Odupcf s 4242
:	Ms0Aojl f uSvojmTbruj	249466: 6	9 <sup>u</sup> Jvof . 4243

Eotvsjoh u f rjhcjrjuz pg gsu f bqppjoun f ou1dpoujovjuz pgf wf sz Djsf dups po u f Bpbse jt u f sf tqpotjcrjuz pgu f n bobhf n f oupg u f Cpn qboz0Ovs sf tqpotjcrjuz jt up fyqsftt bo pqajopo po u f tf cbtf e po pvs wf s jgdubujpo0

Ti jt df s jgdubf jt of ju f s bo btvtsbodf bt up u f gw sf wjbcjrjuz pgu f Cpn qboz ops pgu f f?jdf odz ps f? f d jw of tt x ju x i jdi u f n bobhf n f oui bt dpoevdf e u f b?bjst pgu f Cpn qboz0

**FruN2C2Gxswd ) Cr 2**  
Cpn qboz Sf dsf ubsjft0

**Ndkhvk Ckdqg Gxswd**  
Pspqsjf ups  
FCS<4269 )CP<324: +  
Pf f s Rf vjfx <79; 1423;  
UDIN<F224269E222899; 2;

Prbdf <Ai n f ebcbe  
Dbuf <47<sup>u</sup> Jv r z 4245

**DECMATAVIPO PO CPDE PF CPODWCV**

Ti jt jt up df sujg u buCpn qboz "Psvf ouCpsqpsbf Aewjtpsz Sf swjdf t Ljn juf effi bt jo qrbdf b Cpef pgCpoevdubqqrdbrf up u f Bpbse Mf n cf st bt x f mlt u f Sf ojpsMbobhf n f ouPfstpoof nboe u buu f tbn f i bt cffo vqrbef e po u f Cpn qboz(t x f ctjuf x x x Qsvfoudpsqpsbf Qdpn Ol gysu f sdf sujg u bubmi f cpbse Mf n cf st boe u f Sf ojpsMbobhf n f ouqfstpoof ni bw b? jsn f e dpn qrbodf x ju u f Cpef pgCpoevdugpsAmBpbse Mf n cf st boe Sf ojpsMbobhf n f ouPfstpoof npgu f dpn qboz gsu f Fjobodjbm Yf bs4244/42450

Prbdf <Ai n f ebcbe  
Dbuf <47<sup>u</sup> Jvrm. 4245

**Ukluvk Grylgekdl Rdvno**

Wi prh/lyn f Djsf dups' Ci jf gEyf dvujvf O? jdf s Psvf ouCpsqpsbf Aewjtpsz Sf swjdf t Ljn juf e

“Annexure – C”

**CPTRPTAVE GPYETAOACE CPNRMAOCE CETVIFICAVE**

TP u f Mf n cf st pg  
Psvf ouCpsqpsbf Aewjtpsz Sf swjdf t Ljn juf e

Wf i bw fybn jof e u f dpn qrbodf pgu f dpoejypot pgCpsqpsbf Gpwf sobodf cz Psvf ouCpsqpsbf Aewjtpsz Sf swjdf t Ljn juf e )”u f Cpn qbozff: gsu f zf bsfoef e po Mbsdi 53. 4245. bt tujqvrubf e jo Ci bqf sIV pgu f SEBI )Ljtujoh Ocrtbjypot boe Djtdrptvsf Rf r vjsf n f out+Rf hvrbujpot. 42370

Ti f dpn qrbodf pgdpoejypot pgCpsqpsbf Gpwf sobodf jt u f sf tqpotjcrjuz pgu f n bobhf n f oupgu f Cpn qboz0Ovsf ybn jobjpo i bt cffo rjn juf e up bsf vjx pgu f qspdf evsf t boe jn qrfn f oujpo u f sf pg bepqlf e cz u f Cpn qboz gsf otvsjoh u f dpn qrbodf pgu f dpoejypot pgCpsqpsbf Gpwf sobodf bt tujqvrubf e jo u f tbe Crvtf boe bqrdbrf Rf hvrbujpot0lujt of ju f sbo bvejuopsbo fyqsf ttjpo pgu f pajojpo po u f gobodjbtubf n f out pgu f Cpn qboz0

lo pvs pajojpo boe up u f cf tuggpvsjogsn bujpo boe bddpsejoh up u f fyqrbobujpot hjwf o up vt boe u f sf qsf tf oujpot n bef cz u f Djsf dupst boe u f Mbobhf n f ou x f df sujg u buu f Cpn qboz i bt dpn qrbodf x ju u f dpoejypot pgCpsqpsbf Gpwf sobodf bt tujqvrubf e jo Ci bqf sIV pgu f SEBI )Ljtujoh Ocrtbjypot boe Djtdrptvsf Rf r vjsf n f out+Rf hvrbujpot. 42370

Wf tubf u butvdi dpn qrbodf jt of ju f sbo bttsbodf bt up u f gwsf wbcjcrjuz pgu f Cpn qboz ops u f f? jdf odz psf ? f duf of tt x ju x i jdi u f n bobhf n f oui bt dpoevduf e u f b?bjst pgu f Cpn qboz0

Prbdf <Ai n f ebcbe  
Dbuf <47<sup>u</sup> Jvrm. 4245

**Fr uN2C2Gxsvd) Cr2**

Cpn qboz Sf dsf ubsj t  
UCN<S3; : 8GJ225622

**Ndkhvk C Gxsvd**

Pspqsjf ups  
FCS<4269 )CP<324: +  
Pf f s Rf vjx <79; 1423;  
UDIN<F224269E222899; 42

# Business Responsibility and Sustainability Report

## Message from the CMD

Ti jt u f ef dbef pgef rjw sjo po u f qspn jtf pgejhjbnboe u di oprphz. b ujn f up sf ef gof hspx u boe x psl jo of x x bzt up i f rj beesf tt u f di bmfnohf t gdf e cz cvtjof ttf t boe tpdjf u0Djhjbnof ux psl t boe bqqrjdbjpot bsf u f cvjrejoh cpm d l pgu f of x f dpo n z. boe x f buPsvfe ousf d p n n ju f e up rfw sbhjoh u di oprphz(t qpx f s g s t p d j f u z ( t g o b o d j b n j o d m t j p o 0

At n vdi bt x f bsf qbt tj pobu f bc p v u g o b o d j b n j o d m t j p o boe n v w b n g y o e i j t u s j c v j p o . x f b s f f r v b m q b t t j p o b u f b c p v u h j w j o h c b d l u p t p d j f u z 0 0 v s C p s q p s b u f S p d j b n r f t q p o t j c j r j u z x p s l i b t c f f o p v s n f e j v n u p s f b d i p v u u p d p n n v o j y f t . v o e f s t u b o e u i f j s o f f e t b o e c f b o b d j w f d p s q p s b u f d j u \$ f o 0 T i f C S R l o j j b u j w f p g u f C p n q b o z i b t b P s p k d u o b n f e L b l t i M f u p f n q p x f s x p n f o u s p v h i g o b o d j b n j u f s b d z 0 T i f g v o e j o h j e f b p g L b l t i M f j t u p j n q b s u n v d i / o f f e f e g o b o d j b n j o p x r h e h f u p x p n f o t p u b u u f z l o p x i p x u p n b l f u f j s n p o f z x p s l 0 W f i b w f c f f o q s p w j e j o h E e v d b j p o b o e M f e j d b n s f r j f g u p o f f e z q f p q r h 0 W f i b w f S q p o t p s f e 4 E e v d b j p o C f o u s f t g s U o e f s q s j v r h h f e l j e t b o e 4 S l j m e f w r p q n f o u d f o u s f t g s W p n f o b o e b r t p t v q q p s u f e 3 8 E l b n p o f / u f b d i f s t d i p p r t 0 R f h b s e j o h q f s p o t x j u e j t b c j r j u z . x f i b w f s f q b j s f e u f c v j r e j o h v t f e g s u f u s b j o j o h b o e e f w r p q n f o u p g q f s t p o t x j u e j t b c j r j u z 0

Wf b m i o p x u b u u f x p s r e j t g d j o h h r p c b n x b s n j o h b o e d i j m b u f d i b o h f j t t v f t 0 l u c f d p n f t f w s z p o f ( t s f t q p o t j c j r j u z u p d p o u s j c v u f u p u f t p m u j p o 0 l o u j t d p o u f y u b m p v s A j s C p o e j u p o f s q v s d i b t f t b s f q p x f s s b u f e u p s f e v d f q p x f s d p o t v n q u j p o 0 W f i b w f e p o f f y u f o t j w f q r b o u b j p o b o e n b j o u f o b o d f p g u s f t j o b o e b s p v o e A i n f e b c b e 0 T s f f q r b o u b j p o b o e n b j o u f o b o d f b s f d s v d j b n g s t p m y j o h h r p c b n x b s n j o h b o e d i j m b u f d i b o h f j t t v f t 0

Ovshpwf sobodf tusdwsf boe x f n r e f g o f e C p e f p g B v t j o f t t C p o e v d u b s f e f t j h o f e u p i f r q f o t v s f p v s q f p q r h r j w f p v s d p s f w b m f t 0

Fj o b m . l b n w f s z h s b u f g y n g s i b w j o h t v d i e f e j d b u f e b o e f y d f q j p o b n q f p q r h x p s r e x j e f b e w b o d j o h p v s V b m f t 0 T i f z x f s f u f s f b t p o g p s p v s s f t j r j i o d f j o 4 2 4 4 / 4 5 b o e x j m b r t p c f u f l f z u p v s t v d d f t t j o u f z f b s t b i f b e 0 A t n v w b n t u b l f i p r e f s t j o b t v t u b j o b c r h g y w s f . x f x j m p o r z t v d d f e j g x f b m t v d d f e 0

Bf tuRf hbset  
Ms4San%’ Shah  
Chaisman ff Managing Disecuos

Section A: General Disclosures

12 DEVAIMJ P F VHE MUWED EOIVVb

74	Cpsqpsbuf lef oujuz Nvn cf s)CIN+pgu f Ljtuf e Eoujuz	L; 3342GJ4225PLC26467:
84	Nbn f pgu f Ljtuf e Eoujuz	Psv ef ouCpsqpsbuf Aewjt psz Sf swjdf t Ljn juf e
94	Yf bs pglodpsqpsbjpo	26/28/4225
: 4	Rf hjtuf sf e O?jdf Aeesf tt	"Psv ef ouHpvt f ff Pbolsbqprh Csptt Rpbe. Ns0Ppruz di ojd. An cbx bej. Ai n f ebcbe /5: 2237. Gvksbu loejb0
4	Cpsqpsbuf Aeesf tt	536. Hvcux o Sprbsjt. Tf njnGbrnjv odjpo. N S Pi bel f Mbsh. Aoei f sj Ebtu Mvn cbj —62228; . Mbi bsbt i usb0loejb0
x4	E/n bjnje	jogp" qsv ef oudpsqpsbuf @pn
( 4	Tf rfqi pof	- ; 3/9; /6242; 822
) 4	Wf ctjuf	x x x Qsv ef oudpsqpsbuf @pn
, 4	Ti f gobodjbnzf bs gpx i jdi sf qpsjoh jt cf joh epof	Aqsjn3™4244—Mbsdi 53tu4245
764	Nbn f pgu f Supdl Eydi bohft+x i f sf ti bsft bsf rjtuf e	NbjpobnSupdl Eydi bohft pgl oejb Ljn juf e )NSE+boe BSE Lue )BSE+
774	Pbje/vq Cbqjbn)INR+	₹ 4.29205 Lbl i t
784	Nbn f boe dpoubduet ubjrt)uf rfqi pof . f /n bjnb eesf tt+pg u i f qf stpo x i p n bz cf dpoubduet jo dbtf pgboz r vf sjf t po u i f BRSR sf qpsu	
	Nbn f	Ms0Di bwbngi f yjb
	Df tjhobjpo	Cpn qboz Sf dsf absz
	Tf rfqi pof ovn cf s	- ; 3 9; 6242 ; 822
	E/n bjnje	dt" qsv ef oudpsqpsbuf @pn
794	Rf qpsjoh cpvoebsz /Asf u f ejtdrptvst voef s u jt sf qpsu n bef po btuboebmpof cbtjt )j0porm gpx u f f oujuz+pspo b dpotprjebuf e cbtjt )j0 gpx u f f oujuz boe bmu i f f oujyf t x i jdi gpx n b qbsupgjut dpotprjebuf e gobodjbnubuf n f out. ubl fo uphf u f s+	Ti f ejtdrptvst voef s u jt sf qpsui bwf cf fo n bef po btuboebmpof cbtjt0



## Business Responsibility and Sustainability Report

### Section A: General Disclosures

#### II2 RTPDWCVU 3UETICEU

7) 4 Deuait of bvtinett acuiwuet Qaccovnung fos, 6& of the TvsnowesI/

U2Or 2	Dhvf uls wlr q r i Ndlq Af wlylv&	Dhvf uls wlr q r i Bxvlqhv Af wlylv&	( r i Vx uq r y h u r i v k h h q w l v &
30	FjobodjbnSf swjdf t loevtusz	Djtusjcvjoh b x jef sbohf pggjobodjbm qspevdt boe tf swjdf t	322&

7) 4 Psodvcut 5 Seswicet told b' the enuü' Qaccovnung fos, 6& of the enuü' .t TvsnowesI/

U2Or 2	Rur gxf w d h u y l f h	OIC Cr gh	( r i w v d o V x u q r y h u f r q w l e x w h g
30	Djtusjcvjpo pgMvwbnFvoe Pspevdt	88342	; 9&

#### III2 PRETAIPOU

7x4 Nvmbe of locaüont y hese planu and 5os opesauüont 5o icet of the enuü' ase tiuwaed/

M f d w r q	Oxp ehur i s d q w	Oxp ehur i r @ f h v	Vr v d o
Nbjpobm	/	342	342
loüf sobj p o b m	/	/	/

7(4 Maskeut teswed b' the enuü' /

b0 Nvn cf spgrp d b j p o t

M f d w r q	Oxp ehur i s d q w	Oxp ehur i r @ f h v	Vr v d o
Nbjpobm)Np0pgSubf t+			43
loüf sobj p o b m)Np0pgCpvousjf t+			/

c0 Wi bujt ü f dpousjcvjpo pgf yqpsut bt b qf sdf oubhf pgu f upbnTv sopwf s pgu f f oujz~

Ti f sf bsf op f yqpsuf bsojht po bt uboeb r p o f c b t j t 0

d0 A csjf gpo uzqf t pgdvtupn f st

Wf p? f s b d p n q s f i f o t j w s b o h f p g l o w t u n f o u q s p e v d t t v d i b t M v w b n F v o e t . l o t v s b o d f . S u p d l B s p l j o h . F j y f e l o d p n f P s p e v d t b o e P s p q f s j f t . b o e r h o e j o h t p m j p o t ü s p v h i e f e j d u f e x f c . A q q b o e C i b u c p u q r b u g s n t u p q f s t p o t g p n b m j o d p n f q s p g r f i t 0

#### IY2 ENRMP bEEU

7) 4 Deuait at of the end of the Financial Yeas/

b0 En qrpzf f t boe x psl f st )jodme joh ej? f sf ouz b c r h e <

U2 Or 2	Rduwf x adw	Vr v d o -A.	N d d h		F h p d d h	
			Or 2-B.	( -B 3A.	Or 2-C.	( -C 3A.
<b>ENRMP bEEU</b>						
30	Pf sn bof ou)D+	: 58	863	99&	3; 7	45&
40	Oü f s ü bo Pf sn bof ou)E+	/	/	/	/	/
50	Tpubnfn qrpzf f t )D- E+	: 58	863	99&	3; 7	45&

, Npuf <Ti f Cpn qboz i bt op x psl f st bt ef g o f e j o ü f h v j e b o d f o p u f p o B R S R 0

Section A: General Disclosures

c0 Dj? f sf ouz bcrfne En qrpz f t boe x psl f st<

U2 Or 2	Rduwf x adu	Vr vdo -A.	Nddh		Fhp ddh	
			Or 2-B.	( -B 3A.	Or 2-C.	( -C 3A.
ENRMPbEEU						
30	Pf sn bof ou)D+	/	/	/	/	/
40	Oú f s ú bo Pf sn bof ou)E+	/	/	/	/	/
50	Tpubmf n qrpz f t )D - E+	/	/	/	/	/

7, 4 Pasicipaion5Inclvtion5Repsetenuaion of j omen

	Vr vdo-A.	O	r 2dqg s hu f hqv d j h r i Fhp ddh
		Np0)B+	& )B 1A+
Bpbse pgDjsf dupst	:	3	340&
Kf z Mbobhf n f ouPf stpoof m	7	2	2&

420 Ti f w sopw f s sbu f g p s q f sn bof ou f n qrpz f t boe x psl f st

	FY 4244/45			FY 4243/44			FY 4242 /43		
	Mbrf	Ff n brf	Tpubm	Mbrf	Ff n brf	Tpubm	Mbrf	Ff n brf	Tpubm
Pf sn bof ou									
En qrpz f t	43&	4; &	45&	37&	43&	38&	38&	42&	39&

V4 HOLDING2SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)1

430 )b+ Nbn f t pgi prajohltvctjejsz 1bttdjbuf dpn qbojft 1kpjouwf ouw f t

U2Or 2	Odp h r i vkh kr g l q j 3 x e v l g l d u & 3 d v r f l d v h f r p s d q l h v 3 m l q w y h q w u h v - A .	l q g l f d v h z k h v k h u k r g l q j 3 U x e v l g l d u & 3 A v v r f l d v h 3 K r l q w Y h q w u h	( r i v k d u h v k h g e & d v h g h q v v &	Dr hv vkh hqv v & l q g l f d v h g l q f r o p q A 0 s d u w f l s d v h l q vkh B x v l q h v T h v s r q v l e l d v & l q l v d w y h v r i v k h d v h g h q v v & f f - b h v 3 O r .
30	Gf oof yulotv sbodf Bspl f st Pw0Lue0	Svctjejsz	322&	Np
40	Psvf ouBspl joh Sf svjdf t Pw0Lue0	Svctjejsz	322&	Np
50	Psvf di Fjobodjbn\$ f svjdf t Pw0Lue0	Svctjejsz	322&	Np

VI4 CSR Detail

440 )j+Wi f ú s CSR jt bqqj d bcrf n bt qf s t f d j p o 357 p g u f C p n q b o j f t A d u 4 2 3 5 < ) Y f t 1 N p + Y E S

)jj+ Tvsopw f s )jo ₹+ 73.: 45065 Lbl i t

)jjj+ Nf ux psu )jo ₹+ 48.8680 6 Lbl i t

# Business Responsibility and Sustainability Report

## Section A: General Disclosures

### YII2 VTAOURATEOCb AOD DIUCMP UWTEU CPNRMAOCEU

450 Cpn qrbjout 1Gsjf wbođf t po boz pgu f qsjodjqrft )Psjodjqrft 3 up ; +voef s u f NbjpobnGvjef rjof t po Rf tqpotjcrh Bvtjof tt Cpoevdu:

Uvnhkr ghu j ur xs iur p z kr p fr p s allq w uhfhlyg	Gulhydqfh Thguhvdo Nhfkdqlvp lq Raafh -bhv3 Or . -li &hv0 vkhq surylgh z he1dq n ir u vkh j ulhydqfh uhguhv s r df &	Fb 6466167			Fb 6465166		
		Oxp ehur i fr p s allq w ildhg gxulqj vkh &hdu	Oxp ehur i fr p s allq w shaglj uhvr xvr q dwkh f r vh ri vkh &hdu	Thp dunv	Oxp ehur i fr p s allq w ildhg gxulqj vkh &hdu	Oxp ehur i fr p s allq w shaglj uhvr xvr q dwkh f r vh ri vkh &hdu	Thp dunv
Cpn n vojyft	Y,	/	/	/	/	/	/
lowf tust )pu fs u bo ti bsf i pref st+	Y,,	/	/	/	/	/	/
Si bsf i pref st	Y,,	3	/	/	/	/	/
En qpzf ft boe x psl f st	Y,,,	/	/	/	/	/	/
Cvtupn f st	Y,,,,	9	/	/	6	/	/
Vbmf Ci bjo Pbsuf st	Y,	/	/	/	/	/	/
Ou fs)qrhbt tqf djg+		/	/	/	/	/	/

, Np dñ qrbjout i bw cf f o sf df jwf e gpn dñ n vojyft boe vbmwf di bjo qbsuf st evsjoh FY 4243/44 boe FY 4244/450Rf rfwbou ef qbsun f out beesf tt dñ qrbjout 1Gsjf wbođf t gpn dñ n vojyft boe vbmwf di bjo qbsuf st po b dbtf /up/dbtf c bjtjOPrijdf t ' hsjf wbođf sf esf ttbnm f di bojtn t bsf bdf ttjcrh po i uqt 1x x x Qsv ef oudpsqpsbf @dñ

, , Ti f Cpn qboz i bt bqppjof e Rf hjtusbs boe Si bsf Tsbog s Ahf ou)RTA+Ljol lojn f loejb Pw0Lue0up rpl joup u f hsjf wbođf t1 dñ qrbjout pgu f ti bsf i pref st0lo beejpo. u f Cpn qboz i bt ef tjhobuf e f/n bjnd "dt" qsv ef oudpsqpsbf @dñ .ffx i f sf u f ti bsf i pref st dbo tfoe u f js hsjf wbođf t1dñ qrbjout0

Ti f tbje hsjf wbođf t1dñ qrbjout bsf sf df jwf e ejf dñ cz u f Cpn qboz boe bsf gpx bsef e up RTA qspn quz up ubl f of dt tbsz bdjpot up sf tpmf u f tbn f0

, , Ti f ef ubjrtm pgu f hsjf wbođf sf esf ttbnm f di bojtn gsf n qrpzf ft boe x psl f st bsf qspwef e jo Psjodjqrft 5. qpjouNp080

, , , Ti f ef ubjrtm pgu f dvtupn f hsjf wbođf sf esf ttbnm f di bojtn bsf qspwef e jo Psjodjqrft ; . qpjouNp030

Section A: General Disclosures

460 Owf swjfx pgu f foujz(t n buf sjbnst qapotjcrh cvtjof tt dpoevdjttvt f

Priftbf joejdbuf n buf sjbnst qapotjcrh cvtjof tt dpoevduboe tvtubjobjcrjuz jttvt f qf subjohjoh up fowjsspon foubnboe tpdjbnm buf st u buqsf tfoub sjtl psbo pqqpsv ojuz up zpvscvtjof tt. sbujpobfr gsjef oujg:joh u f tbn f. boe bqqsdbi up bebqpsn jujhbf u f sjtl brpoh x ju jut gobodjbnjn qjrbujpot. bt qfs u f gmpx joh gsn bu

U2 Or 2	Ndvhdolwxh lghqwilhg2	lqglfdvh z khvkhu ulvnrur sssr uwxqlv&2 -T3P.	Tdvr qdch ir ulghqvri&laj vkh ulvn3r sssr uwxqlv&	lq f dvh r i ulvn0 ds sur dfk v dgds w u p lvij dvh	Flqdqf ldo lp sdf dvr qv r i vkh ulvn r r s s r uwxqlv& -lqglfdvh s r vlwyh ruqhj dvlyh lp sdf dvr qv.
3	Eof shz Mbobhf n fou	R	Ovs ebuldf oust dpotvn f frhdusjuz bt x f bsf bo porjof qrbuqsn OHf odj jodsf btjoh f of shz f ?jdjfdz boe sf evdjoh f of shz dpotvn qjpo jt f yusf n f rjn qpsbouup pvs cvtjof tt tvdi u buu f jn qbdu pghrpbcrx bsn joh boe drjm bu di boh f jt sf evdf e0	Prbo sf hv rbs n bjouf obodf pgtf swf st. ebuldf oust boe pu f sf rhdusdbm jotubrbujpot boe f r vjqn fou0	loejsf duNf hbujw In qjrbujpot
4	En qrpzf f Tsbjohjoh boe sf uf ojpo	R	Wf busbdu usbjo. boe sf ubjo zpvo h n qrpzf f t boe qspwef u f n x ju tprje l opx rfeh f boe f yqf sjtf. bt x f cf rji v f u bupvs ubrfhouqppnboe dvnv sf bsf dsjydbnmp pvs cvtjof tt tvddf tt0	Wf f otvsf i rjrtjdx f maf joh buu f x psl qrbdf 0 S f w sbm qprjdf t i bwf c f f o bep qf e up f oi bodf f n qrpzf f qspevdjvjuz cz f ohbhjoh u f n . jodf oujvtjoh u f n boe jn qspvjoh sf uf ojpo0	loejsf duPptjywf In qjrbujpot
5	Czcf s Sf dvsjuz boe Dbub Psjwbz	R	Czcf s Sf dvsjuz boe Dbub Psjwbz bsf vjbnqps pvs dvtupn f st boe cvtjof tt dpoujovjuz0	Pspdf ttf t rjlf vtf sbddf tt sji ut sf wjfx . ebubcbtf bddf tt sf wjfx . u f qsjodjqrh pghsboujoh rfbtuqsjvjrnhf boe cbdl vq n bobhf n fou bn poh pu f st. bsf ef g o f e. epdvn fou e. boe jn qrn fou e up tusf ohu fo u f tf dvsjuz g su f s0	loejsf duNf hbujw In qjrbujpot

## Business Responsibility and Sustainability Report

### Section B: Management and Process Disclosures

Ti jt tf djuo jt bjn fe bui frqjoh cvtjof tftt ef n potusuf ü f tusvdwst. qprjdf t boe qspdf tftt qvuj o qrbdf upx bset bepajoh ü f NGRBC Psjodjqrft boe Cpsf Erfn f out0

Wf i bwf jn qrfn f ouf e ü f gmpx joh qprjdf t upx bset bepajoh NbjpobnGvjef rjof t po Rf tqpotjcrh Bvtjof tt Cpoevdu)NGRBC«

<p><b>Rulqf ls dh R5”</b> Tsbotsqbsf odz ’ Addpvoubcjrijuz ft Cpef pgCpoevdu ft VjhjnMf di bojtn boe Wi jtufh Brpx f s Pprjdz ft Pprjdz gpsvtjoh tpdjbnm f ejb</p>	<p><b>Rulqf ls dh R6”</b> PspvduRf tqpotjcrjuz ft Cpef pgCpoevdu ft Qvbrjuz Pprjdz</p>	<p><b>Rulqf ls dh R7”</b> En qrpzf f Df wf rpaq n fou ft Pprjdz gpsPspi jcjjuo. qsf wf oujpo. boe sf esf ttnpogtf yvbm i bsbttn foubuu f x psl qrbdf ft Er vbn0qqpsw ojuz Pprjdz )Pbsupg En qrpzf f Mbovbrn</p>
<p><b>Rulqf ls dh R8”</b> Sibl f i prafsEohbhf n fou ft Cpsqpsbf SpdjbnRf tqpotjcrjuz Pprjdz</p>	<p><b>Rulqf ls dh R9”</b> Hvn bo Rjhi ut ft Pprjdz gpsPspi jcjjuo. qsf wf oujpo. boe sf esf ttnpogtf yvbn i bsbttn fou buu f x psl qrbdf ft Er vbn0qqpsw ojuz Pprjdz )Pbsupg En qrpzf f Mbovbrn</p>	<p><b>Rulqf ls dh R: ”</b> Eowjpon fouPsjodjqrft ft Cpsqpsbf SpdjbnRf tqpotjcrjuz Pprjdz</p>
<p><b>Rulqf ls dh R’ ”</b> Pprjdz Aewpbdz ft Cpef pgCpoevdu</p>	<p><b>Rulqf ls dh R“ ”</b> Iodmtjwf Gspx ü ft Cpsqpsbf SpdjbnRf tqpotjcrjuz Pprjdz</p>	<p><b>Rulqf ls dh R• ”</b> Cvtupn f sVbrmf ft Psjvbdz Pprjdz ft logpsn bujo Sf dvsjuz Pprjdz</p>

Dlvf svxuh Sxhwtr qv	P	P	P	P	P	P	P	P	P
	3	4	5	6	7	8	9	:	;
Pprjdz boe n bobhf n fouqspdf tftt									
30 b0 Wi f ü f s z p v s f o u j u z ( t q p r j d z l q p r j d j f t d p w f s f b d i q s j o d j q r f t b o e j u t d p s f f r f n f o u t p g u f N G R B C t 0 ) Y f t 1 N p +	Y	Y	Y	Y	Y	Y	Y	Y	Y
c0 Hbt ü f qprjdz cf fo baqspwf e cz ü f Bpbse~)Yft1 Np+	Y	Y	Y	Y	Y	Y	Y	Y	Y
d0 Wf c Ljol , pgu f Pprjdf t. jgbwbjrbcrh	i uqt-1x x x Qsv ef oudpsqpsbf 0d pn 1jowf tupsf r bujpo/ Cpef tboePprjdf t i uqt-1x x x Qsv ef oudpsqpsbf 0d pn 1r vbrjuzqprjdz i uqt-1x x x Qsv ef oudpsqpsbf 0d pn 1qsjvbdzqprjdz								
40 Wi f ü f s ü f f o u j u z i b t u s b o t r b u f e u f q p r j d z j o u p q s p d f e v s f t 0 ) Y f t 1 N p +	Y	Y	Y	Y	Y	Y	Y	Y	Y
50 Dp ü f f o r j t u f e q p r j d j f t f y u f o e u p z p v s w b r m f d i b j o q b s u o f s t ~ ) Y f t 1 N p +	N	N	N	N	N	N	N	N	N
60 Nbn f pgu f obujpobnboe jof sobujpobndpeft1 df sjgdbyjpot lrbcf ml tuboebset )f 0h0Fpsf tuSuf x bseti jq CpvodjmFbjsusbef. Rbjogpsf tuAnjrbodf. Tsvtuf f +tuboebset )f 0h0SA: 222. OHSAS. ISO. BIS+bequl e cz z p v s f o u j u z boe n baqqf e up f bdi qsjodjqrft0	Pprjdf t i bwf cf fo gpsn vrbuf e boe jn qrfn f ouf e jo bddpsebodf x ju NbjpobnGvjef rjof t po Rf tqpotjcrh Bvtjof tt Cpoevdu s f r v j s f n f o u t p g u f C p n q b o j f t A d u 4 2 3 5 b o e S E B I s f h v r b u j p o t 0								
70 Sqf djgd dpn n jun f out. hpbtrnboe ubshf ut tf uc z ü f f oujz x ju ef g o f e u j n f r j o f t . j g b o z 0	Ovstusuf hjf t. cvtjof tt n pef nboe pqf sbujpot bsf cbtfe po f owjpon fouqspdf djuo. fn qrpzf f boe dvtupn f stbgf uz0								
80 Pf gpsn bodf pgu f f oujz bhbjotuu f tqf djgd dpn n jun f out. hpbtrnboe ubshf ut. brpoh x ju sf btptot jo dbtf ü f tbn f bsf opun f u0									
Gpwf sobodf . rfbef sti jq boe pwf stjhi u									

Section B: Management and Process Disclosures

90	Subf n foucz ü f ejsf dyps sf tqpotjcrh gps ü f cvtjof tt sf tqpotjcrh sf qpsu i jhi rjhi yoh ESG sf rbuf e di brñohf t. ubshf ut boe bdi jf wf n f out )rjtuf e foujz i bt gfyjcjrjz sf hbsejoh u f qrbdf n f oupgu jt ejtdrptv sf +/CMD Mf ttbfh jt buu f cf hjoojoh pgu f sf qpsu	
: 0	Df ubjrtpgu f i jhi f tubvü psjz sf tqpotjcrh gps jn qrfn foujoh boe pwf stff joh u f Bvtjof tt Rf tqpotjcrh qprjdz )jf t+0	Ms0Sbolbz Si bi . Ci bjsn bo boe Mbobhloh Djsf dyps
; 0	Dpf t ü f foujz i bwf btqf djgf e Cpn n juuf pgu f Bpse1Djsf dyps sf tqpotjcrh gsef djtjpo n bl joh po tvtubjocjrjz/sf rbuf e jttvf t~)Yf t 1Np+0lgzf t. qspwjef ef ubjrt0	Yf t Ms0Sbolbz Si bi . Ci bjsn bo boe Mbobhloh Djsf dyps

320 Df ubjrtpgRf wjx pgNGRBCt cz ü f Cpn qboz<

Uxerñw r uThylhz	Iqglf dñ z khvkuvhk uhyllz z dv xqghuñhqe & vkh Dlufw u3Cr p lwñh r i vkh Br dug3Aq&r vkuCr p lwñh									Fuht xhqf & -Aqqx dñ3 Hdñ & hduñ3 Sxdwñuñ3 Aq&r vku/ s dhvñ vs hfli&								
	R 5	R 6	R 7	R 8	R 9	R :	R ‘	R “	R •	R 5	R 6	R 7	R 8	R 9	R :	R ‘	R “	R •
Pf sgpsn bodf bñbjotuü f bc pwf qprjdz t boe gmpx vq bdjpo	Yf t. CMD i bt sf wjx f e u f qf sgpsn bodf bñbjotuü f bc pwf hvjef rjof t0									Ti f gsf r vf odz pgsf wjx jt boovbr0								
Cpn qrbodf x ju tubw upz sf r vjst n f out sf rñwbou up ü f qsjodjqrñt boe sf djgdbjpo pgopo/ dñ qrbodf 0	CMD i bt dbssjef e pvudpn qrbodf x ju tubw upz sf r vjst n f out pgsf rñwbodf up ü f qsjodjqrñt0									Ti f gsf r vf odz pgsf wjx jt r vbsf sñ0								

330 Hbt ü f foujz dbssjef e pvubo joef qf oef oubttf tt n f ouf wmbjyjo pgu f x psl joh pgjut qprjdz t cz bo f yuf sobñbhf odz~)Yf t 1 Np+0lgzf t. qspwjef ü f obn f pgu f bhf odz0

Ti f f wmbjyjo pgu f x psl joh pgjut qprjdz t cz cf fo epof jouf sobñ0

340 Igu f botx fs up r vf tjpo )3+bc pwf jt "Npff jñ 0opubm pñsjodjqrñt bsf dpwf sf e cz b qprjdz. sf bt pot up cf tubf e<

Sxhw r qv	R 5	R 6	R 7	R 8	R 9	R :	R ‘	R “	R •
Ti f foujz epf t opudpotjef s ü f Psjodjqrñt n buf sjbñp jut cvtjof tt )Yf t 1Np+									
Ti f foujz jt opubub tubh x i f sf jujt jo bqptjyjo up gsn vrbuf boe jn qrfn fouu f qprjdz t po tqf djgf e qsjodjqrñt )Yf t 1Np+									
Ti f foujz epf t opui bwf ü f gobodjbnpsli vn bo boe uf di ojdbnsf tpvsdf t bwbjrc rñ gps ü f ubt l )Yf t 1Np+	//////////NpuAqqrdjbc rñ//////////								
Iujt qrbodf e up cf epof jo ü f of yugobodjbnzf bs )Yf t 1Np+									
Aoz pu fs sf bt po )qrñbt f tqf djg+									

## Business Responsibility and Sustainability Report

### Section C: Principle-Wise Performance Disclosure

Ti jt tf dýjo jt bñ f e bui f rñjoh f oýjft ef n potusbv ù f jsqf sðsn bodf jo jof hsbjoh ù f Psjodjqrñt boe Cpsf Erñn f out x jú dsýjdbm qspdf tftt boe ef dtjpot0Ti f jogsñ bñjo tpvhi ujt dbf hpsjt e bt "Ettf oýjbrñf boe "Lf bef sti jaf0Wi jrñ ù f fttf oýjbnjoejdbupst bsf f yqf dñ e up cf ejtdrptf e cz f wñ sz f oýjz n boebf e up grñ ù jt sf qpsu ù f rñbef sti jq joejdbupst n bz cf wpmoubjsñ ejtdrptf e cz f oýjft ù bñtqjst up qspñst t up bi jhi f s rñwñ njo ù f jsr vf tuup cf tpdjbrñ f oýjsspon f oubñ boe f ù jdbñ sf tqpotjcrñ0

#### RTIOCIRME 5 Bxvlqhvhwv vkr xqg fr qgxfwdqg j r yhuq vkhp vñq/hv z lvk lqvhj ulv&dqg lq d p dqghuvkdwlv Ewklf d0Vudqvs duhqw dqg Affr xqvñedh2

##### Evhqvdolqglf dw w

30 Pf sdf oubhf dpwñ sbhf cz usbjjoh boe bx bsf of tt qspñsn n ft po boz pgu f qsjodjqrñt evsjoh ù f gobodjbnzf bs<

Ti f f n qrpzft ft pgu f Cpn qbоз voef shp wbsjpvñt usbjjoh qspñsn t po n vrñqrñ upqjdt0Bpbse boe KMPT bsf bqsjtfe pgu f di bohjoh sfr vjsf n f out gpn ù n f up ù n f jo ù f Bpbse boe Mbobhf n foun f f ýjoh0

Uhj p hqw	Vr vñloqxp ehur i vñdlqaj dqg dz duhqhv s ur j udp p hv khg	Vr s lf v 3 s ulqf ls dhv fr yhuñg xqghuvkh vñdlqaj dqg vkhulup sdfw	( dj h r i s huwr qv lq d uhvs hf wñh f dñh j r u& s ur vñf vñg e&vkh dz duhqhv s ur j udp p hv
Bpbse pgDjsf dupst	3	AmPsjodjqrñt	322&
Kf z Mbobhf sjbnPst poof m	3	AmPsjodjqrñt	322&
En qrpzft ft pu f s ù bo BpD boe KMPT	3	Hf brñ Rf rñf e	77&

40 Df ubjrtpggof t lqf obrñf t lqvóiti n f oul bx bse1dñn qpvoejoh g f t t f urñn f oubn pvouqbjje jo qspdf f ejoht )cz ù f f oýjz ps cz ejst dupst 1KMPT+x jú sf hvrbupst1rbx f oðsdf n f oubhf odjft l kwejdñbnjotýw ýpot. jo ù f gobodjbnzf bs jo ù f gpmx joh gñsn bl0 )Npuf <ù f f oýjz ti bmm bl f ejtdrptvst c btf e po n blf sjbrñz bt tqf djgf e jo Rf hvrbujpo 52 pgSEBI )Ljtjoh Ocññbjupot boe Djt drptvst Ocññbjupot+Rf hvrbujpot. 4237 boe bt ejtdrptf e po ù f f oýjz (t x f ctjuf <

Np gof t lqf obrñf t lqvóiti n f oul bx bse1dñn qpvoejoh g f t t f urñn f oubn pvouqbjje jo qspdf f ejoht cz ù f f oýjz ps cz ejst dupst 1KMPT0

50 Ogu f jotubodf t ejtdrptf e jo Qvf týpo 4 bcpwñ . ef ubjrtpgu f Aqqf brñ Rf wñtjpo bsf qsf gñ sse e jo dbtf t x i f sf n pof usz ps opo/ n pof usz bdýjo i bt cf fo bqaf brñe0

Npubqqrñlbc rñ0

60 Dpft ù f f oýjz i bñf bo bouj/dpssvqýjo ps bouj/csjcf sz qprñz~ lgzft. qspwñef ef ubjrtjoh csjfg boe jgbwbjrbcrñ. qspwñef b x f c rñol up ù f qprñz0

Ti f dpñef pgCpoevdudpobjot ù f qspwñtjpo sf hbsejoh bouj/dpssvqýjo boe bouj/csjcf sz0Ti f sf tqpotjcrñ cvtjof tt dpoevdu qprñdjft pgu f Cpn qbоз bsf bddf ttjcrñ bui uqt ðlx x x ðqsvñf oudpsqpsbñf ðpñ

70 Nvn cf spgDjsf dupst1KMPT1f n qrpzft ft l x psl f st bñbjotux i pn boz rbx f oðsdf n f oubhf odz uppl ejtdjqrñbsz bdýjo gñs ù f di bñst pgcsjcf sz1dpssvqýjo<

Np rbx f oðsdf n f oubhf odz uppl boz ejtdjqrñbsz bdýjo gñs ù f di bñst pgcsjcf sz1dpssvqýjo bñbjotuboz pgu f Djsf dupst 1 KMPT1En qrpzft ft0

80 Df ubjrtpgdñn qrbjout bcpvudpogñtupgñjof sf tu<

Np pñf dýjo x bt sf df jwñ e x jú sf hbse up ù f dpogñtupgñjof sf tupgu f Djsf dupst. KMPT psboz pu f sf n qrpzft f0

90 Pspwñef ef ubjrtpgboz dpssf djwñ bdýjo ubl f o psvoef sx bz po jtvt f t sf rñf e up gñof t lqf obrñf t lbdýjo ubl f o cz sf hvrbupst1rbx f oðsdf n f oubhf odjft l kwejdñbnjotýw ýpot po dbtf t pgdpssvqýjo boe dpogñtupgñjof sf tu0

NpuAqqqrñlbc rñ

Section C: Principle-Wise Performance Disclosure

**RTIOCIROME 6 Bxvlqhvwhv vkr xcg s ur ylgh j r r gv dqg vhuylf hv lq d p dqquhvkdwlv vxwllqdeh dqg vdi h**

**Evvhqvldolqglf dw u**

30 Pf sdf oubhf pgR' D boe dbqjubnfyqf oejw sf )dbqf y+jowf tun f out jo tqf djgd uf di oprphjft up jn qspw' u f fowj spon f oubnboe tpdjbnjn qbdt pgqspevdt boe qspdf tft up upbnR' D boe dbqf y jowf tun f out n bef cz u f foyuz. sftqf djv rzo

	Flqdaqf ldobhdu66167	Flqdaqf ldobhdu65166	Dhvllor ri lp sur yhp hqw lq hqylur qp hqvlodqg vr f ldo lp sdfw
<b>T) D</b>		<b>Or wAs sdf de h</b>	
<b>Cds h%</b>	94043&	79078&	Cbqf y i bt cf fo n bef joup f of shz/f ?jdjf ouACT boe IT f r vjqn fou0Tiftf dbqf y dpotvn f rht f of shz. sftv rjoh jo rpx f sf owj spon f oubnboe tpdjbnjn qbdt0

40 b0 Dpft u f foyuz i bwf qspdf evsf t jo qrbdf gpsvtvubjocbrh t pvsdjoh~)Yf t 1Np+

c0 lgzf t. x i buqf sdf oubhf pgjoqvut x f sf t pvsdf e tvubjocbr~

Np0Ti f Cpn qboz jt opuqspedjoh boz qspedvt. t pvtvubjocbrh qspdv sf n foujt opuejsf duz sf rfwbo0Hpx f wf s pvs qspdv sf n fouqspdf evsf t gwpv s w epst boe qspedvt x ju' cf uf sf owj spon f oubnboe sbn f uf st0

50 Df tdsjcf u f qspdf tft t jo qrbdf up tbg rnsf drbjn z pvs qspedvt gss sf vtjoh. sf dzdrjoh. boe ejtqptbnbuu f f oe pgrjg gps)b+ Prbtjdt )jodmejoh qbd l bhjoh+. )c+E/x btuf . )d+Hb\$ bsepvt x btuf boe )e+pu f sx btuf 0

Ti f Cpn qboz jt opujoup u f qspedvjpo pgboz n buf s jbm i f od f . u jt jt jss f rwboudpotjef sjoh u f obw sf pgu f cvtjof tt0

60 Wi f u f s Eyf oef e Pspedv s Rf tqpotjcrjuz )EPR+bqqjrf t up u f foyuz(t bdiwjyjf t) Yf t 1Np+0lgzf t. jt u f x btuf dprndjpo qrho jo rjof x ju' u f Eyf oef e Pspedv s Rf tqpotjcrjuz )EPR+qrbo tvcn ju f e up Ppmujpo CpouspnBpbset ~lgopu qspwef tuf qt lbl f o up beesf tt u f tbn f 0

Eyf oef e Pspedv s Rf tqpotjcrjuz )EPR+epf t opubqqrm up u f Cpn qboz(t bdiwjyjf t0

**RTIOCIROME 7 Bxvlqhvwhv vkr xcg uhvs hf wdaq s ur p r v h vk h z hae h lq j ri daohp s a & h v 0 lq f a g lq j v k r v h lq v k h l u y d o x h f k d l q v 2**

**Evvhqvldolqglf dw u**

30 b0 Df ubjrtpgn f btvsf t gsu f x f m f cf joh pgf n qmz f f t <

Cdvhj r u&	Vr vdo -A.	( r i h p s a & h v f r y h u n g e &									
		Hhdok lqv xudqf h		Aff lghqw lqv xudqf h		Nd vnuqlv& ehqhilw		Rd vnuqlv& Bhqhilw		Dd& Cdu h idf l d w h v	
		Oxp eh u (-B 3 -B.	Oxp eh u ( -B 3 A.	Oxp eh u (-C 3 -C.	Oxp eh u ( -C 3 A.	Oxp eh u (-D 3 -D.	Oxp eh u ( -D 3 A.	Oxp eh u (-E 3 -E.	Oxp eh u ( -E 3 A.	Oxp eh u (-F 3 -F.	Oxp eh u ( -F 3 A.
<b>Rhup dqhqw h p s a &amp; h v</b>											
Mbrf	863	863	322&	863	322&	NA	NA	/	/	/	/
Ff n brf	3; 7	3; 7	322&	3; 7	322&	3; 7	322&	NA	NA	/	/
Tpubm	: 58	: 58	322&	: 58	322&	3; 7	45&	/	/	/	/



# Business Responsibility and Sustainability Report

## Section C: Principle-Wise Performance Disclosure

c0 Df ubjrt pgn f btvsf t gsu f x f mtf joh pgx psl f st<  
NpuAqqjabc rñ

40 Df ubjrt pgsf ysf n f oucf of güt gsu f f Cvssf ouFY boe Psf vjpvf FjobodjbnYf bs0

Bhqhi lw	Fb 6466167			Fb 6465166		
	Or 2 ri hp s α & hlv fryhuhg dv d ( ri w vdo hp s α & hlv	Or 2 ri z r unhw fryhuhg dv d ( ri w vdo z r unhw	Dhgxfvng dqg ghsr vlvng z lvk vkh dxvkr ulv & -b3030A2	Or 2 ri hp s α & hlv fryhuhg dv d ( ri w vdo Ep s α & hlv	Or 2 ri z r unhw fryhuhg dv d ( ri w vdo z r unhw	Dhgxfvng dqg ghsr vlvng z lvk vkh dxvkr ulv & -b3030A2
PF,	5; 0 5&	/	Y	59044&	/	Y
Gsbv juz	322&	/	NA	322&	/	NA
ESI, ,	560; &	/	Y	5: 0: &	/	Y

, Spn f f n qrpz f f t i bvf wpmoubsjz p qf e pvupgu f PF

, , Amf rñjrc rñ f n qrpz f f t bsf dpwf sf e

50 Addf ttjcjrjuz pgx psl qrbdf t

Asf u f qsf n jtf t 1p? jdf t pgu f f oujz bddf ttjcrñ up ej? f sf ouz/ bc rñe f n qrpz f f t boe x psl f st. bt qf s u f sf r vjfn f out pgu f Rjhi ut pgPf stpot x ju Djtbcjrñj f t Adu 4238~ l gopu x i f u f s u f f oujz jt lbl joh boz tuf qt jo u jt sf hbse0

Yf t. u f p? jdf t bsf bddf ttjcrñ x ju f rñwbpst boe sbn qt gsqf stpot x ju ejtbcjrñj f t 0

60 Dpft u f f oujz i bvf bo f r vbnpqpswojuz qrpjdz qf s u f Rjhi ut pgPf stpot x ju Djtbcjrñj f t Adu 4238~ l gtp. qspwef bx f c rñol up u f qspdf evsf 0

Yf t. u f Cpn qboz i bt bo f r vbnpqpswojuz qrpjdz qf s u f Rjhi ut pgPf stpot x ju Djtbcjrñj f t Adupg42380Ti f sf tqpotjcrñ cvtjof tt dpoevduqrpjdz f pgu f Cpn qboz bsf bddf ttjcrñ bui uqt <1x x x Qsv ef oudpsqpsbf 0 pñ

70 Rf wso up x psl boe Rf uf oujpo sbuf t pgqf sn bof ouf n qrpz f f t boe x psl f st u buuppl qbsf oubmñbwf 0

Ghqghu	Rrup dqhqwEp s α & hlv	
	Thwquq w z r un udvñ	Thvñqwr q udvñ
Nddh	NA	NA
Fhp ddh	322&	322&
Vr vdo	322&	322&

Section C: Principle-Wise Performance Disclosure

80 It b n f di bojtn bwbjrbcrh up sf df jwf boe sf esf tt hsjf wbo df t gpsu f gmpx joh dbuf hpsj f t pgf n qrpzf f t boe x psl f st~lgzf t. hjvf ef ubjrtpgu f n f di bojtn jo csjf g-

Pf sn bof ouWpsl f st  
 Ou f s u bo Pf sn bof ouWpsl f st  
 Pf sn bof ouEn qrpzf f t  
 Ou f s u bo Pf sn bof ouEn qrpzf f t

**bhv30r -li &hv0vkhq j lyh ghvlla r i vkh p hf kdqlvp lq euhi.**

Psvf oujt dpn n ju f e up qspwje joh b qspve d jvf boe dpoevdjvf x psl f owj spon f oux i f sf hsjf wbo df t bsf ef brn x ju gjsrn boe qspn quz0Wf g d j r n b u f b x psl d v n u s f x i f sf op hsjf wbo df t f yjtuboe brtp i f r q j n qspw u f qf s g s n bo df boe qspve d j v j u z p g u f d p o d f s o f e f n q r p z f f t p g u f C p n q b o z 0

Gsjf wbo df sf esf tt b n i b t 5 Lf w f r n <

Lf w f n 3 / l g a p t t j c r h . u f t v q f s w j t p s l H O D t i p v r e b d l o p x r h e h f u f s f d f j q u p g u i f h s j f w b o d f j n n f e j b u f n z 0 T i f t v q f s w j t p s l H O D t i p v r e s f e s f t t u f h s j f w b o d f x j u j o u x p x p s l j o h e b z t 0 A o z q r j r d z n b u f s t t i p v r e c f s f g s s f e u p H R H f b e 0

Lf w f n 4 / l g u f d p o d f s o f e f n q r p z f f j t o p u t b j t g j f e x j u u i f s f t q p o t f g s n u f j s j n n f e j b u f t v q f s w j t p s l H O D . u f z d b o t v c n j u u f h s j f w b o d f b r p o h x j u u i f s f q r z u p u f G s j f w b o d f O ? j d f s 0 A d l o p x r h e h f n f o u p g u i f s f d f j q u p g u i f h s j f w b o d f x j m c f j t t v f e u p u f d p o d f s o f e f n q r p z f f 0 T i f G s j f w b o d f O ? j d f s t i p v r e s f e s f t t u f h s j f w b o d f x j u j o u s f f x p s l j o h e b z t 0

Lf w f n 5 / l g u f h s j f w b o d f t j m m f s t j t u . b g s n b n h s j f w b o d f x j m c f r p e h f e b o e g s x b s e f e u p u f G s j f w b o d f t R f e s f t t b n C p n n j u f f 0 T i f G s j f w b o d f R f e s f t t b n C p n n j u f f . d p n q s j t j o h p o f F v o d j p o b n 0 j s f d u p s . p o f H R D f q b s u n f o u s f q s f t f o u b j v f b o e u f C p n q b o z S f d s f u b s z . x j m m f f u p b t t f t t u f t j w b u j p o b o e u f h s j f w b o d f 0 B b t f e p o b d b s f g y n b o b r z t j t p g u i f h s j f w b o d f j o u f r j h i u p g g f e c b d l b o e w j f x t p g u i f d p n n j u f f n f n c f s t . u f G s j f w b o d f R f e s f t t b n C p n n j u f f x p v r e n b l f j u t s f d p n n f o e b u j p o x j u j o t f w o x p s l j o h e b z t b o e t f o e j u p u f C E O g s d p o t j e f s b u j p o b o e b q q s p q s j b u f b d u j p o . j g b o z 0 T i f C E O t e f d j t j p o p g u i f C p n q b o z t i b m c f g o b n b o e c j o e j o h p o u f d p o d f s o f e f n q r p z f f 0

Ti f q s p d f t t t i p v r e c f d p n q r h u f e x j u j o b o e o p u n p s f u b o u x p x f f l t 0

90 Mf n cf sti ja pgf n qrpzf f t boe x psl f sjo bttdjbjupo)t+psUojpot sf dphojtfe cz u f rjtuf e f oujuz<

Ti f Cpn qboz epf t opui bwf boz fn qrpzf f bttdjbjupo sf dphojtfe cz n bobhf n fou0

# Business Responsibility and Sustainability Report

## Section C: Principle-Wise Performance Disclosure

0 Df ubjrtpgusbjohj hfw o up f n qrpz f t boe x psl f st <

Cdvhj r u&	Fb 6466167					Fb 6465166				
	Vr vdo -A.	Pq Hhdok dqg vdi hv&p hdvx uhv		Pq Unlao x sj udgdwr q		Vr vdo -D.	Pq Hhdok dqg vdi hv&p hdvx uhv		Pq Unlao x sj udgdwr q	
		Or 2-B. A.	( -B 3 A.	Or 2-C. A.	( -C 3 A.		Or 2-E. D.	( -E 3 D.	Or 2-F. D.	( -F 3 D.
N dch	863	578	78&	52	7&	858	92	33&	49	6&
Fhp dch	3; 7	325	75&	37	: &	3; 8	5;	43&	36	: &
Vr vdo	: 58	67;	77&	67	7&	: 44	32;	35&	63	7&

0 Df ubjrtpgqf sgn bodf boe Cbsf s e f w rpn fousf vj f x t pgn qrpz f t <

Cdvhj r u&	Fb 6466167			Fb 6465166		
	Vr vdo Ep s o&hhv	Vr vdo Rhuir up dqf h Thylhz gr qh	(	Vr vdo Ep s o&hhv	Vr vdo Rhuir up dqf h Thylhz gr qh	(
N dch	863	79;	: 2&	858	768	: 8&
Fhp dch	3; 7	36:	98&	3; 8	372	: 3&
Vr vdo	: 58	949	: 9&	: 44	8; 8	: 7&

320 Hf bni boe tbglz n bobhf n f outztfn <

b0 Wi fu f s u f f oujz i bt jn qrfn f ouf e bo pddv qbypobni f bni boe tbglz n bobhf n f outztfn ~)Yft1Np+0lgz f t. x i bujt u f dpwf sbhf pgtvdi b tztfn ~

Yft. u f i f bni boe tbglz n bobhf n f outztfn t dpwf sbm e sbodi f t boe p?jdf t pgu f Cpn qboz0

c0 Wi buqspdf ttf t bsf vtf e up jef oujz x psl /sf rhu f e i bsbset boe btft tt sjtl t cz u f f oujz po bspvijof boe opo/spvijof cbtjt~ Npuejsf durn bqqrjdbcrh. hfw o u f obwsf pgu f cvtjof tt0

d0 Wi fu f szpv i bw qspdf ttf t gpx psl f st up sf qpsux psl /sf rhu f e i bsbset boe up sf n pwf u f n tf nwf t gpn tvdi sjtl t0)YIN+ Npuejsf durn bqqrjdbcrh. hfw o u f obwsf pgu f cvtjof tt0

e0 Dp u f f n qrpz f t t x psl f spgu f f oujz i bw bddf tt up opo/pddv qbypobni f ejdbnboe i f bni dbsf tf swjdf t ~)Yft1Np+ Yft. bmf n qrpz f t pgu f Cpn qboz i bw bddf tt up opo/pddv qbypobni f ejdbnboe i f bni dbsf tf swjdf t0Ti f cf rpx qprjdf t i bw cf fo gsn vrhu f e gsu f cf uf sn f oupgbmf n qrpz f t <

ft Gspvq Pf st pobn Adjef ou Pprjdz

ft Mf ejdbjn lotvsbodf Pprjdz

ft Gspvq Tf sn Ljg lotvsbodf Pprjdz

Ti f Cpn qboz sf hv rbsrdpoevdu i f bni bx bsf of tt tttjpot gsf n qrpz f t0

330 Df ubjrtpgtbglz /sf rhu f e jodjef out. jo u f gmpx joh gsn bu<

Np sf dpsebc r h tbg l z /sf rhu f e jodjef out i bw i bqqf of e evsjoh u f Yf bs42440

340 Df tdsjcf u f n fbtvsf t ubl fo cz u f f oujz up f otvsf b tbg boe i f bni z x psl qrbdf 0

Ti f Cpn qboz qspwjef t b tztfn bujdx bz up f otvsf b tbg boe i f bni z x psl qrbdf gsbmf n qrpz f t x i p x psl po pvsqsf n jtf t0lu qspn puf t dpoujovpvt jef oujgdbjpo boe n pojupsjoh pgi bsbset boe dpousprijoh sjtl t x i jrtun bl joh tvsf u buu f sjtl dpousprijoh qrbdf bsf bef r vbuf 0

Section C: Principle-Wise Performance Disclosure

350 Nvn cf spgCpn qrbjout po u f gmpx joh n bef cz f n qrpzff t boe x psl f st<  
Np f n qrpzff dpn qrbjout i bwf cf f o sf df jwf e gps FY 4243/44 boe FY 4244/450

360 Attfttn fout gps u f z f bs<

	& pgzpvsgrbout boe p?jdf t u bux f sf bttftte )cz u f f oujz pstbuwpsz bv u psjyf t ps u jse qbsjft +
Hf brü boe tbgf uz qsbdujdf t	Njm
Wpsl joh Cpoejüpot	

370 Pspwjef ef ubjmgpboz dpssf djwf bdujpo ubl f o psvoef sx bz up beesft t tbgf uz/sf rbu f jodjef out )jgboz+boe po tjhojgdbousjtl t l dpodf sot bsjtjoh gpn bttfttn fout pgi f brü ' tbgf uz qsbdujdf t boe x psl joh dpoejüpot  
NpuAqqrjabc rh

**RTIOCI RME 8”Bxvlqhvvhv vkr xqg uhvs hf wkh lqvhuhwv r i dqg eh uhvs r qvlyh w dövkhluvdnhkr ghuw2**

Wf i bwf u f Cpsqpsbu f Spdjbnrf tqpotjcjnjz )CSR+Pprjdz jo qrbdf x i jdi jt jowpwe jo f yqpsjoh wbsjpv t btqf dt pgu f joul sf tu pgtubl f i praf st 0CSR jt eff qm sppuf e jo u f dpsf wbm f t pgpvs Cpn qboz boe n byjn jtf t Subl f i praf st (Vbm f OTi f CSR qprjdz f oubjmgpvs dpn n jun fouup csjoh bcpvub qptjüw usbot gsn bujpo jo u f dpn n vojüjft x i f sf x f fyjt u 0Ovs CSR bdujüjft bsf tusbü hjd boe x f mpshbojtf e up fevdbuf . tvqqpsuboe f n qpx f s ritt qsjwrfhf e dpn n vojüjft boe qsf tf swf u f f owjsson fou 0Fps vt. CSR jt b qbsupgpvs joesjwvbnstf tqpotjcjnjz f t hrpcbnüjüsf ot boe opun f sf rz u f n f bot up svo pvs cvtjof tt tvddf ttgy m0

**Evhqwdolqglf dw w**

30 Df tdsjcf u f qspdf tft t gsjef oug johl f z tubl f i praf shspvqt pgu f f oujz0

Psvf ouCpsqpsbu f Aewjtpsz Sf svjdf t Ljn juf e bdl opx rfehft t jut sf tqpotjcjnjz upx bset tpdj f uz boe tvqqpsu t jodm jwf hspx u boe f r vjbc rh ef w rpn foupgbmj t tubl f i praf st 0Wf tuspohzcf rj f w jo hspx joh phf u f s sf tqpotjcz rhbejoh up u f tvddf tt pgpvs cvtjof tt 0Kf z tubl f i praf st bsf jef oujgfe jo dpotvnbjpo x ju u f Cpn qboz(t n bobhf n fouup qsjpsjütf 0Wf bjn up cbrbodf u f off et boe beesft u f dpodf sot pgpvstubl f i praf st boe foef bwpsv up ubl f joup dpotjef sbjpo u f jn qbdjui bt po u f f owjsson fou tpdj f uz. boe u f dpn n vojz0

40 Ljtutubl f i praf shspvqt jef oujgfe bt lf z gszpvsf oujz boe u f gsr vf odz pgf ohbf n foux ju f bdi tubl f i praf shspvq0

Uvnhkr ghuGurxs	a khvku lghqwilhg dv Yxαhudeh ) Ndj lqddvhg Gurxs -bhv3Or .	Ckdqghor i r f p p xqlf dvr q -E1p dl0UNU0 Ohz vs ds hu0 Rdp skdhw0 Agyhuwvhp hqv0 Cr p p xqlv& Nhhwqj v0 Or wf h Br dug0 a hevlv.0Pvkhu	Fuht xhqf & r i haj dj hp hqw -Aqqx dæ&3 Hdä &hdæ&3 Sxduhu&3 r vkhu / s dhdvh vs hf li&	Rxus r vh dqg vfr s h r i haj dj hp hqv0lqf αglaj nh&w s lf v dqg fr qf huqv udlvhg gx ulqj vxf k haj dj hp hqw
Cvtupn fst	Np	Wf ctjuf . Cvtupn fs Cpn n vojdbjpo. Cvtupn fs Ff fecbdl .	Fspu fst. qrbtft tqf djg Oohpjoh	Cvtupn fs Sbjt gdujpo boe Tsbotqbsf odz
En qrpzff t	Np	Npijdf Bpbset. Wf ctjuf . lousbof uqpsubmE/n bjm dpn n vojdbjpot. En qrpzff Svswf z g f fecbdl . Aooovbm Pf sgn bodf Rf vjfx . Mf f yjoh. qj f df t pgusbojoh	Ou fst —qrbtft tqf djg Oohpjoh	Pspg ttjpbnef w rpn fou Wpsl joh dpoejüpot. f n qrpzff qf sgn bodf . En qrpzff Sbjt gdujpo. Wpsl /rjg cbrbodf boe Cpn qboz Cvrv sf

## Business Responsibility and Sustainability Report

### Section C: Principle-Wise Performance Disclosure

Uwlnhkr qg huGur xs	a khvku lghqwlhg dv Yx qhudeh ) Nduj lqddvhg Gur xs -bhv3Or .	Ckdqghv r i fr p p xqlfdwlr q -E1p dl0UN U0 Ohz vs ds hu0 Rdp s kdhw0 Agyhuwhvp hqv0 Cp p xqlv& Nhhvqj v0 Or wf h Br dug0 a hevlvh.OPvku	Fuht xhqf&ri hqj dj hp hqw -Aqxd&3 Hd0 &hd&3 Sxdwh&3 rvkhuw / s chdvh vs hf li&	Rxusrvh dqg vfr sh ri hqj dj hp hqv0lqf αgtaj nh&w s lf v dqg fr qf huqv udlvhg gxulaj vxfk hqj dj hp hqw
Cpn n vojuz. NGOt	Yf t	Cpsqpsbvf Spdjbm Rf tqpotjcjjuz f ohbhf n f out. Mf f uoht x ju dpn n vojuz sf qsf tf oubjwf	Ou f st —qrhbt f tqf djg Oohpjoh	Ti f x f rpsf pgu f dpn n vojuz
lowf tupst ' Si bsf i p ref st ' Aobiztut	Np	AGM. lowf tups n ff ut. lowf tups Gsjf wbovf sf esf ttbm n f di bojtn	Ou f st —qrhbt f tqf djg Oohpjoh	Uqebjpo po Bvtjof tt Susbf hjf t boe Pf spsn bodf pgu f Cpn qboz boe Rf esf ttbmppg Gsjf wbovf t
Rf hvrbpsz Bpejft	Np	Cpn qjrbodf Rf qpsut. E/n bjrn qf st pobnm ff uoht. dbrn	Ou f st —qrhbt f tqf djg —At boe x i fo s f r vjsfe	Cpn qjrbodf x ju u f Lbx pgu f r boe

#### RTI OCIRME 9 Bxvlqhwvhv vkr xqg uhvs hf wdqg s ur p r vh kxp dq ulj kw2

Rf tqf dugps Hvn bo Rjhi ut jt b dpsf wbrmf ppgvps Cpn qboz0Wf bsf l f o po sf tqf djoh u f i vn bo sjhi ut ppgvps f n qrpz f t.  
dpn n vojuz f t boe u ptf b? f duf e cz pvs pqf sbjpot0Wf jouf oe up f odpvsbhf b i f bni z boe gsjf oerix psl joh f owjpon f ou  
jsf tqf djwf pghf oef s. dbtuf . dsf f e. ps tpdjbnrbtt pgu f f n qrpz f t0Wf bsf ef ejdbuf e up wbrmjoh. sf tqf djoh boe qspuf djoh u f  
ejhjujz pgf wf sz joejwvbnboe f oef bwvps up qspwef b cf uf s boe tbgf f owjpon f ougf f pgi bsbttn f oububmpvs x psl qrbdf t0

#### Ewqhwdolqglf dw u

30 En qrpz f t boe x psl f st x i p i bwf c f fo qspwef e usbojoh po i vn bo sjhi ut jttv f t boe qprjdz)jf t+pgu f f oujz jo u f gmpx joh  
gpn bu-

Cdhj r u&	Fb 6466167			Fb 6465166		
	Vr wlo-A.	Or 2r i hp s α &hhv 3z r unhw f r yhuhg -B.	( -B 3A.	Vr wlo-C.	Or 2r i hp s α &hhv3 z r unhw f r yhuhg -D.	( -D 3C.
	Eps α &hhv					
Rhup dqhqw	: 58	397	43&	43&	: 44	363 39&
Pvku vkdq shup dqhqw	/	/			/	/
Vr wloEps α &hhv	: 58	397	43&	43&	: 44	363 39&

Section C: Principle-Wise Performance Disclosure

40 Df ubjrtbpgn jojn vn x bhf t qjbe up f n qrpzftt boe x pslfst jo u f gmpx joh gsn bu<

Cdvhj r u&	Fb 6466167					Fb 6465166				
	Vr vdo	Et x dow		Nr uh vkdq		Vr vdo	Et x dow		Nr uh vkdq	
	-A.	Nlqlp xp a dj h		Nlqlp xp a dj h		-D.	Nlqlp xp a dj h		Nlqlp xp a dj h	
		Or 2-B.	( -B 3 A.	Or 2-C.	( -C 3 A.		Or 2-E.	( -E 3 D.	Or 2-F.	( -F 3 D.
	Rhup dqhqwEp s σ &hv									
N ddh	863	/	2&	863	322&	858	/	2&	858	322&
Fhp ddh	3; 7	/	2&	3; 7	322&	3; 8	/	2&	3; 8	322&
Vr vdo	: 58	/	2&	: 58	322&	: 44	/	2&	: 44	322&

50 Df ubjrtbpgsn n vof sbjpo.t brbsz.1x bhf t. jo u f gmpx joh gsn bu<

	N ddh		Fhp ddh	
	Oxp ehv	Nhgldq uhp x qhudvr q3 vda&3z dj hv r i vkh uhvs hf vlyh f dvhj r u&	Oxp ehv	Nhgldq uhp x qhudvr q3 vda&3z dj hv r i vkh uhvs hf vlyh f dvhj r u&
Bpbse pgDjsf dupst )BpD+	7	33322222	3	822222
Kf z Mbobhf s jbnP f st poof m	4	44: 4: 2: 0	/	/
En qrpzftt pu f s u bo BpD boe KMP	99:	5265940	479	42: 757

60 Dp zpv i bwf b gpbmnpjou)loejwjevbnbCpn n juf f +sf tqpotjcrh gps beesf ttjoh i vn bo s jhi ut jn qbdut psjttvft dbvtfe ps dpousjcvuf e up cz u f cvtjof tt~)Yf t INp+

Yf t0Hf be/Hvn bo Rf t pvsdf t jt u f gpbmnpjou gps beesf ttjoh boz i vn bo s jhi ut jn qbdut psjttvft dbvtfe ps dpousjcvuf e up cz u f cvtjof tt0

70 Df tdsjcf u f jouf sobnm f di bojtn t jo qrbdf up sf esf tt hsf vbo df t sf rbuf e up i vn bo s jhi ut jttvft 0

Ti f jouf sobnm f di bojtn t jo qrbdf up sf esf tt hsf vbo df t i bwf c f f o qspwje f e jo qpjouNp08 pgPsjodjqrh 50

80 Nvn cf spgCpn qrbjout po u f gmpx joh n bef cz f n qrpzftt boe x pslfst<

	Fb 6466167			Fb 6465166		
	Fldhg gx ulqj vkh &hdu	Rhqglqj uhvr α vtr q dwkh hqg r i &hdu	Thp dunv	Fldhg gx ulqj vkh &hdu	Rhqglqj uhvr α vtr q dwkh hqg r i &hdu	Thp dunv
Sf yvbnHbsbtt n fou	/	/	/	/	/	/
Djtdsjn jobjpo bu x psl qrbdf	/	/	/	/	/	/
Ci jræ Lbc pvs	/	/	/	/	/	/
Fpsdf e Lbc pvs 1 lowp r m o b s z Lbc pvs	/	/	/	/	/	/
Wbhft	/	/	/	/	/	/
Ou f s i vn bo s jhi ut/ sf rbuf e jttvft	/	/	/	/	/	/

# Business Responsibility and Sustainability Report

## Section C: Principle-Wise Performance Disclosure

90 Mf di bojnt t up qsf wf oubewf stf dpotf r v f od f t up u f d p n q r b j o u o u e j t d s j n j o b j p o b o e i b s b t t n f o u d b t f t 0

Ti f C p n q b o z i b t b q p r j e z b h b j o t u t f y v b n i b s b t t n f o u b o e b g p s n b n q s p d f t t g p s e f b j r o h x j u i d p n q r b j o u t p g i b s b t t n f o u p s e j t d s j n j o b j p o 0 T i f C p n q b o z i b t t u s j d u h v j e f r j o f t g p s q s f w f o j o h t f y v b n i b s b t t n f o u 0 T p b w p j e b o z b e w f s t f j n q b d u u f C p n q b o z i b t v o e f s u b l f o j o j y b u j w f t u p n b l f u f x p s l q r b d f t b g g p s x p n f o . x i j d i j o d m e f c v j r e j o h f n q r p z f f b x b s f o f t t b o e t u s j o h f o u h v j e f r j o f t p o u f P s f w f o u j p o p g S f y v b n i H b s b t t n f o u 0 A r t p . W i j t u r h B r p x f s P p r j e z q s p w j e f t b n f d i b o j n t u p q s f w f o u b e w f s t f d p o t f r v f o d f t u p u f d p n q r b j o u o u e j t d s j n j o b j p o b o e i b s b t t n f o u d b t f t 0

: 0 D p i v n b o s j h i u t s f r v j s f n f o u t g p n q b s u p g z p v s c v t j o f t t b h s f n f o u t b o e d p o u s b d t ~ ) Y f t I N p +

N p 0 T i f c v t j o f t t b h s f n f o u t b o e d p o u s b d t e p o p u d p o u b j o b o z i v n b o s j h i u t s f r v j s f n f o u t 0

; 0 A t t f t t n f o u t g p s u f z f b s <

	& p g z p v s q r b o u t b o e p ? j d f t u b u x f s f b t t f t t f e ) c z u f f o u j z p s t u b w p s z b v u p s j j f t p s u j s e q b s j f t +
Ci j r e r b c p v s	322&
F p s d f e l j o w p m o u b s z r b c p v s	322&
S f y v b n i b s b t t n f o u	322&
D j t d s j n j o b j p o b u x p s l q r b d f	322&
W b h f t	322&
O u f s t - q r h b t f t q f d j g	322&

Ti f f o u j z i b t e p o f b m i f b t t f t t n f o u t e v s j o h u f d p v s t f p g c v t j o f t t p q f s b j p o t 0

320 P s p w j e f e f u b j r n p g b o z d p s s d j w f b d j p o t u b l f o p s v o e f s x b z u p b e e s f t t t j h o j g d b o u s j t l t l d p o d f s o t b s j t j o h g p n u f b t t f t t n f o u t b u Q v f t j p o ; b c p w f 0

N p u A a q r j e l b c r h

### RTIOCI RME : "Bxvqlqhwvhv vkr xqg uhvs hf wdqg p dnh h@ uw w s ur vhf wdqg uhvw uh vkh hqylur qp hqvz

P s v e f o u C p s q s p s b u f A e w j t p s z S f s w j d f t L j n j u f e s f d p h o j t f u b u q s p u f d j o h b o e q s f t f s w j o h u f f o w j s p o n f o u j t f t t f o u j b m p b d i j f w o h t v t u b j o b c r h e f w f r p q n f o u b o e f o t v s j o h b c f u f s x p s r e g p s b m p e b z b o e g y w s f h f o f s b j p o t 0

l o e j t u s c v j o h F j o b o d j b n q s p e v d u t . x f e p o p u d b v t f b o z t j h o j g d b o u b e w f s t f f ? f d u p o u f f o w j s p o n f o u b o e d p o t u b o u z i f o e f b v p v s u p j n q s p w f p v s q s p d f t t f t b o e p q f s b j p o t s f h b s e j o h f o f s h z . f n j t t j p o t . x b u f s . b o e x b t u f n b o b h f n f o u 0

### Ewqhwdolqglf dw uw

30 D f u b j r n p g u p u b n i o f s h z d p o t v n q j p o ) j o J p v r i t p s n v n j q r i t + b o e f o f s h z j o u f o t j u z j o u f g r n p x j o h g p n b u

R d u d p h v h u	F b 6466167	F b 6465166
T p u b n i r h d u s j d j u z d p o t v n q j p o ) A +	3268 GJ	3229 GJ
T p u b n y f n a d p o t v n q j p o ) B +	/	/
E o f s h z d p o t v n q j p o u s p v h i p u f s t p v s d f t ) C +	/	/
T p u b n i o f s h z d p o t v n q j p o ) A - B - C +	3268 GJ	3229 GJ
E o f s h z j o u f o t j u z q f s v q f f p g T v s o p w f s ) T p u b n i o f s h z d p o t v n q j p o 1 u s o p w f s j o s v q f f t +	404 GJ 1 C s p s f p g T v s o p w f s	407: GJ 1 C s p s f p g T v s o p w f s
E o f s h z j o u f o t j u z ) p q j p o b n - u f s f r h v b o u n f u s j d n b z c f t f r h d u f e c z u f f o u j z	/	/

N p u f < l o e j d b u f j g b o f y u f s o b n b h f o d z i b t d b s s j e p v u b o z j o e f q f o e f o u b t t f t t n f o u l f v b n b j p o 1 b t t v s b o d f 0 ) Y 1 N + l g z f t . u f o b n f p g u f f y u f s o b n b h f o d z 0

N p 0

Section C: Principle-Wise Performance Disclosure

40 Dpft u f f o i u z i b w f b o z t j u t l g d j r n j f t j e f o u j g f e b t e f t j h o b u f e d p o t v n f s t ) D C t + v o e f s u f P f s g p s n b o d f . A d i j f w f b o e T s b e f ) P A T + S d i f n f p g u f G p w f s o n f o u p g l o e j b ~ ) Y I N + I g z f t . e j t d r p t x i f u f s u b s h f u t t f u v o e f s u f P A T t d i f n f i b w c f f o b d i j f w e o l o d b t f u b s h f u t i b w o p u c f f o b d i j f w e . q s p w j e f u f s f n f e j b n d u j p o u b l f o . j g b o z 0

Np. u f C p n q b o z j t o p u d p w f s f e v o e f s u f P f s g p s n b o d f . A d i j f w f b o e T s b e f ) P A T + S d i f n f p g u f G p w f s o n f o u p g l o e j b 0

50 P s p w j e f e f u b j r t p g u i f g m p x j o h e j t d r p t v s f t s f r b u f e u p x b u f s j o u i f g m p x j o h g p s n b u x

Rdudp hwhu	Fb 6466167	Fb 6465166
Wbuf sx ju esbx bnaz t p v s d f ) j o l j r p r j u s f t +		
) j + S v s g d f x b u f s	/	/
) j j + G s p v o e x b u f s	43: 5	4759
) j j j + T i j s e / q b s u z x b u f s	96	96
) j w + S f b x b u f s l e f t b r j o b u f e x b u f s	/	/
) w + O u i f s t	/	/
T i f u p u b n w p m n f p g x b u f s j u e s b x b n j o l j r p r j u s f t + ) j - j j - j j j - j w - w t	4479	4833
T p u b n w p m n f p g x b u f s d p o t v n q u j p o ) j o l j r p r j u s f t +	4479	4833
W b u f s j o u f o t j u z q f s s v q f f p g w s o p w f s ) W b u f s d p o t v n f e l w s o p w f s +	607 KL 1 C s p s f p g T v s o p w f s	80: KL 1 C s p s f p g T v s o p w f s
W b u f s j o u f o t j u z ) p q u j p o b n ~ u i f f o u j z n b z t f r h d u u f s f r h w b o u n f u s j d	/	/

Npuf <loejdbuf jgbo fyf sobnbhf odz i bt dbssjf e pvuboz joef qf oef oubtft t n f oul f w b m b j p o l b t v s b o d f 0 ) Y I N + I g z f t . u i f o b n f p g u i f f y u f s o b n b h f o d z 0

Np

60 H b t u i f f o u j z j n q r f n f o u f e b n f d i b o j t n g p s a f s p L j r v j e D j t d i b s h f ~ I g z f t . q s p w j e f e f u b j r t p g i u t d p w f s b h f b o e j n q r f n f o u b y p o 0

N p u b q q r j d b c r f o

70 P r f b t f q s p w j e f e f u b j r t p g b j s f n j t t j p o t ) p u f s u b o G H G f n j t t j p o t + c z u i f f o u j z j o u i f g m p x j o h g p s n b u x

T i f C p n q b o z e p f t o p u i b w f b o z j o e v t u s j b n q s p d f t t f t 0 S p n f r p d b y p o t n b z c f v t j o h D G q p x f s c v u u f f n j t t j p o t b s f o p u n p o j u p s e b t u i f D G t b s f o p u p x o f e c z u i f C p n q b o z 0

80 P s p w j e f e f u b j r t p g h s f f o i p v t f h b t f n j t t j p o t ) S d p q f 3 b o e S d p q f 4 f n j t t j p o t + ' u i f j s j o u f o t j u z j o u i f g m p x j o h g p s n b u x

Rdudp hwhu	Wqlw	Fb 6466167	Fb 6465166
T p u b n S d p q f 3 f n j t t j p o t ) B s f b l / v q p g u i f G H G j o u p C O 4 . C H 6 . N 4 0 . H F C t . P F C t . S F 8 . N F 5 . j g b w b j r t c r f n +	M f u s j d u p o o f t p g C O 4 f r v j w b r f i o u	202:	/
T p u b n S d p q f 4 f n j t t j p o t ) B s f b l / v q p g u i f G H G j o u p C O 4 . C H 6 . N 4 0 . H F C t . P F C t . S F 8 . N F 5 . j g b w b j r t c r f n +	M f u s j d u p o o f t p g C O 4 f r v j w b r f i o u	457	443
T p u b n S d p q f 3 b o e S d p q f 4 f n j t t j p o t q f s s v q f f p g T v s o p w f s	M f u s j d u p o o f t p g C O 4 E r v j w b r f i o u 1 C s p s f t p g T v s o p w f s	207 MT CO4f 1 C s p s f p g T v s o p w f s	209 MT CO4f 1 C s p s f p g T v s o p w f s
T p u b n S d p q f 3 b o e S d p q f 4 f n j t t j p o j o u f o t j u z ) p q u j p o b n ~ u i f f o u j z n b z t f r h d u u f s f r h w b o u n f u s j d	/	/	/

Npuf <loejdbuf jgbo fyf sobnbhf odz i bt dbssjf e pvuboz joef qf oef oubtft t n f oul f w b m b j p o l b t v s b o d f 0 ) Y I N + I g z f t . u i f o b n f p g u i f f y u f s o b n b h f o d z 0

Np



# Business Responsibility and Sustainability Report

## Section C: Principle-Wise Performance Disclosure

90 Dpft u f f oujz i bwf boz qspkf duf rbuf e up sf evdjoh Gsf f o Hpvtf Gbt f n jttjpot~lgzft. u f o qspwjef ef ubjrt0

Ti f Cpn qboz i bt ubl f o n boz f of shz jøjubjwf t. tvdi bt<

ft lotubnubjpo pgLED rjhi ut ' qpx f s/tbwjoh f r vjqn f oububnmpdbujpot up sf evdf f rhdusdjuz dpotvn qujpo0

ft Ti f bjsjt dpoejyupof e x ju f of shz/f ?jdjf oudpn qsf ttptst gsd f ousbnbjs dpoejyupojoh boe x ju t qjrbjs dpoejyupojoh gsd rpbjrtf e bsf bt0

ft Oqjn vn vtf pgbjs dpoejyupof s)AC+0

: 0 Pspwjef ef ubjrtf rbuf e up x btuf n bobhf n f oucz u f f oujz jo u f gmpx joh gsn bu<

Rdulp hvnu	Fb 6466167	Fb 6465166
<b>Vr vdoz dvhj hqhudvhg -lq p hvulf w qqhv.</b>		
Prtjdx btuf )A+	208	208
E/x btuf )B+	203	208
Bjp/n fejdbnx btuf )C+	/	/
Cpotus dju boe ef n prjupox btuf )D+	/	/
Bbuf sz x btuf )E+	/	/
Rbejbdujw x btuf )F+	/	/
Ou f sHb\$sepvtx btuf 0Prfbtf tqf djg. jgboz0)G+/ Utfe Ojrn <b>DG Baf n Pla</b>	/	/
Ou f sNpo/i b\$sepvtx btuf hf of sbufe )H+0Prfbtf tqf djg. jgboz0)lspo. Pbaqf s Cbsecpbse. Amn jovn . Wppe f ud0-	/	/
Tpbn)A- B- C- D- E- F- G- H+	209	304
<b>Fr uhdfk f dvhj r u&amp;ri z dvhj hqhudvhg0w vdoz dvhj uhfr yhuhg vku x j k uhf &amp; f daj Ouhxvlqj r ur vkuuhfr r yhu&amp;r s hudvr qv -lq p hvulf w qqhv.</b>		
<b>Cdvhj r u&amp;ri z dvhj</b>		
)j+Rf dzdrfe,	209	304
)jj+Rf vtf e	/	/
)jjj+Ou f s sf dpwf sz pqf sbujpot	/	/
Tpbn	209	304
<b>Fr uhdfk f dvhj r u&amp;ri z dvhj hqhudvhg0vkh w vdoz dvhj glvs rvhg ri e&amp;qdvxuh ri glvs r vdop hvkr g -lq p hvulf w qqhv.</b>		
<b>Cdvhj r u&amp;ri z dvhj</b>		
)j+lodjof sbujpo	/	/
)jj+Lboe gmnjh	/	/
)jjj+Ou f s e j t q p t b n p q f s b u j p o t	/	/
Tpbn	/	/

, AmMbuf s jbnjt tf oup sf dzdrfst ldpn qptuf st u spvhi bv u psjtf e dprndupst0

: 0 Bsjf gznf tdsjcf u f x btuf n bobhf n f ouqsdujdf t bepqf e jo zpvs f tubcrti n f out0Df tdsjcf u f tusbz hf bepqf e cz zpvs Cpn qboz up sf evdf u f vtbfh pgi b\$sepvtx boe upjy d i f n jdbmjo zpvs qspvdu boe qspdf ttf t boe u f qsbdujdf t bepqf e up n bobhf tvdi x btuf t0

Cpotjef sjoh u f obwsf pgu f cvtjof tt. u f x btuf hf of sbujpot oputjhøjgdbouboe jt ejtqptf e pgsf t qpotjcm cz u f cvjrajoh n bjouf obodf bhf odz0Ti f E/x btuf jt ejtqptf e pgu spvhi bv u psjtf e wf oepst0

320 Igu f f oujz i bt pqf sbujpot 1p?jdf t jo lbspvoe f dprphjdbm tf otjujw bsf bt )tvdi bt obyopbnqbsl t. x jrajg t bodwbsjft. cjptqi f sf sf tf swf t. x f uboet. cjpejv f stjuz i putqut. gsf tut. dpbtubns hvrubjpo \$pof t f ud0x i f sf f owjsson f oubnbaqqspvbrtridrfbsbodf t bsf s f r vjse. qrbtf tqf djg ef ubjrtjo u f gmpx joh gsn bu<

Npof pgpvs p?jdf t bsf jo lbspvoe f dprphjdbm tf otjujw bsf bt0

330 Df ubjrtpgf owjsson f oubnbn qbdubtft ttn f out pgaspkf dut voef sbl f o cz u f f oujz cbtf e po baqjrtbc rfrbx t jo u f dvssf ou gobodjbnzf bs<

Ti f pqf sbujpot pgu f Cpn qboz bsf opudpwf sf e cz u f 4228 opujgdbujpo po Eowjsson f oubnbn qbduAttft ttn f ou0

340 It u f f oujz dpn qjrboux ju u f baqjrtbc rfrf owjsson f oubnbn 1sf hvrubjpot 1 hvjef rjof t jo loejb. tvdi bt u f Wb f s)Psf wf oujpo

Section C: Principle-Wise Performance Disclosure

boe CpouspnpPpmjpo+Adu Ajs)Psf wf oujpo boe CpouspnpPpmjpo+Adu Eowyspon f ouqspuf djuo bdu boe svrft u f sf voef s )YIN+ Igopu qspwef ef ubjrtpgbmtvdi opo/dpn qrtbodf t jo u f gmpx joh gsn bu-

Yf t. u f Cpn qboz dpn qrtf t x ju bmbqqrtjbcfrf owyspon f oubmbx t 1sf hvrbujpot1hv jef rjof t jo loejb0

**RTIOCIROME ‘ Bxvlqhvhw0z khq haj dj lqj lq lqiαhqflqj s xedf dqg uhj x adw u&s r df &0vkr xcg gr vr lq d p dqghuvkdwlw uhvs r qvlech dqg wadqvs duhqv2**

**Evvhqwdolqglf dw u**

- 30 b0 Nvn c f s p g b ? j r t b u j p o t x j u u s b e f b o e j o e v t u s z d i b n c f s t 1 b t t p d j b u j p o t 0 3 ) O o f +
- c0 Ljtuu f upq 32 usbef boe joevtus z di bn cf st 1 btt pdj b u j p o t ) e f u s n j o f e c b t f e p o u i f u p b n m f n c f s t p g t v d i c p e z u i f f o u j z j t b n f n c f s p g b ? j r t b u j p o t e p o

U2Or 2	Odp h r i vkh wdg h dqg lqg xv w & f k d p e h w 3 d v r f l d w r q v	Vkh u h d f k r i w d g h dqg lqg xv w & f k d p e h w 3 d v r f l d w r q v - U w l v h 3 0 d w r q d o
30	Fjobodjbmouf sn f e j b s j f t A t t p d j b u j p o p g l o e j b	Nbujpobm

- 40 Pspwef ef ubjrtpgdpssf djuw bdujo ubl f o p s v o e f s x b z p o b o z j t t v f t s f r b u f e u p b o u j / d p n q f u j j w f d p o e v d u c z u i f f o u j z c b t f e p o b e w f s t f p s e f s t g s p n s f h v r b u p s z b v u p s j y f t 0

lo u i f r b t u x p g o b o d j b n z f b s t . o p b e w f s t f p s e f s t p o b o z j t t v f t s f r b u f e u p b o u j / d p n q f u j j w f d p o e v d u i b w c f f o s f d f j w f e 0

**RTIOCIROME “ Bxvlqhvhwvkr xcg s ur p r v h l q f α v l y h j u r z v k dqg ht xlwledh ghyhō s p h q v 2**

Ti spvhi pvs Cpsqpsbf SpdjbnRf t qot j c j r j u z ) C S R + P p r j o z . x f t u s j w f u p q s p w e f f r v j u b c r f p q q p s w o j j f t g s t v t u b j o b c r f h s p x u b o e j n q s p w f u f x f r g s f p g t p d j f u z b o e t u b l f i p r e f s t 0 0 v s j o / i p v t f C S R u f b n n b o b h f t p v s C S R q s p h s b n n f t b o e p u i f s q s p k d u t x j u u i f i f r q p g f y f s o b n t h f o d j f t I N G O t 0 0 v s C S R u f b n g m p x t v q x j u u i f c f o f g d j b s j f t p g p v s j o j y b u j w t c p u j o g s n b n b o e j o g s n b n x b z t . x j u u i f j o v p w f n f o u p g p v s S f o j p s M b o b h f n f o u b u q f s t p o b n m f w r h b o e b r t p c z x b z p g g f r e w t j u t . u f r h q i p o j d b o e f / n b j n d p n n v o j d b u j p o t d p o j o v b n x 0

**Evvhqwdolqglf dw u**

- 30 Df ubjrtpgSpdjbnm qbduAttf ttn f out )SIA+pgqspk dut voef subl f o c z u i f f o u j z c b t f e p o b q q r j a b c r f r b x t j o u i f d v s s f o u g o b o d j b m z f b s 0

Ti f f o u j z e p f t o p u v o e f s u b l f S p d j b n m q b d u A t t f t t n f o u t S I A b t j u j t o p u b q q r j a b c r f o

- 40 Pspwef jogs n b u j p o p o u i f q s p k d u t + g s x i j d i p o h p j o h R f i b c j r j u j p o b o e R f t f u r f n f o u ) R ' R + t c f j o h v o e f s u b l f o c z z p v s f o u j z j o u i f g m p x j o h g s n b u -

NpuAqqrtjbcfrf0

- 50 Df t d s j c f u i f n f d i b o j t n t u p s f d f j w f b o e s f e s f t t h s j f w b o d f t p g u f d p n n v o j u z 0

C p n n v o j u j f t i b w f s f d f j w f e o p d p n q r t j o u t e v s j o h F Y 4 2 4 3 / 4 4 b o e F Y 4 2 4 4 / 4 5 0 C p n q r t j o u t 1 G s j f w b o d f t g s p n d p n n v o j u j f t b s f b e e s f t t f e c z s f r h w b o u e f q b s u n f o u t p o b d b t f / u p / d b t f c b t j t 0

- 60 P f s d f o u b h f p g j o q v u n b u f s j b n j o q v u t u p u b n j o q v u t c z w b m f + t p v s d f e g s p n t v q q r j f s t <

N p u s f r h w b o u d p o t j e f s j o h u f o b w s f p g u i f c v t j o f t t 0

**RTIOCIROME • Bxvlqhvhwvkr xcg haj dj h z lvk dqg s ur ylgh ydox h w vkh l u f r q v x p h w l q d u h v s r q v l e c h p d q q h u 2**

C v t u p n f s t b u j t g d j p o j t p g a s j n f t j h o j g d b o d f u p p v s C p n q b o z 0 W f d p o j o v p v t r n f o i b o d f p v s d p n q f u f o d j f t b s p v o e u i f r b u f t u u f d i o p r h j f t u e f r j w f s t u b f / p g u i f / b s u t p m u j p o t g s p v s d v t u p n f s t 0 W f j o u f s b d u x j u p v s d v t u p n f s t s f h v r b s z b o e b d s p t t n v n j q r f q r b u g s n t u p d b q w s f d v t u p n f s g f e c b d l p o w b s j p v t q b s b n f u s t u p j n q s p w f j o u f s o b n q s p d f t t f c b t f e p o u i f o f f e t b o e f y q f d b u j p o t p g u i f d v t u p n f s t 0

# Business Responsibility and Sustainability Report

## Section C: Principle-Wise Performance Disclosure

### Ewhqwdolqglf dw uw

- 30 Df tdsjcf u f n f di bojtn t jo qrbdf up sf df jwf boe sf tqpoe up dpotvn f s dpn qrbjout boe g f e c b d l  
 Wf i bwf b n v r j / d i boof n b q q s p b d i up beesf t t d v t u p n f s h s j f w b o d f t 0 A m i f O q f s b j p o b m v f s j f t u s p v h i p v s H f r a j r o f o v n c f s t 3: 22 63; ; ; ; 4 ) P b s u o f s H f r a j r o f — F p s R f h j t u f s f e M p c j r h N v n c f s p o r z + ' 3: 22 63; 7273 ) F v o e \$ B b \$ b s H f r a j r o f + b o e u s p v h i Q v f s z M p e v r h b w b j r b c r h p o P b s u o f s b o e C r j i o u e f t l t 0 C v s s f o u z u i f i f r a j r o f j t b w b j r b c r h j o E o h r j t i . H j o e j b o e G v k b s b j r b o h v b h f t g s v b s j p v t q s p e v d u t r j h f M v w b n f v o e t . S u p d l B s p l j o h ' S n b n d b t f . L j r v j r p b o t . b o e O u f s P s p e v d u t ) F D 1 B p o e t 1 N C D 1 L A S 1 N P S + 0  
 Wf b r t p p ? f s I V R c b t f e g f e c b d l g d j r j u z x i f s f q b s u o f s t d b o t i b s f u f j s f y q f s j f o d f b \* f s d p n q r h j o h u i f d b m g s p n H f r a j r o f N v n c f s 0
- 40 T v s o p w f s p g q s p e v d u t b o e 1 t f s v j d f t b t b q f s d f o u b h f p g T v s o p w f s g p n b m a q s p e v d u t 1 t f s v j d f t u i b u d b s s z j o g s n b j p o b c p v u < T i j t j t o p u s f r h w b o u d p o t j e f s j o h u i f o b w s f p g u f c v t j o f t t p g u f C p n q b o z 0
- 50 N v n c f s p g d p o t v n f s d p n q r b j o u t j o s f t a f d u p g u f g r m p x j o h <  
 T i f C p n q b o z j t d p n n j u e f u p d s f b j o h q s p e v d u t b o e t p m j p o t u b u f y d f e d v t u p n f s f y q f d u b j p o t b o e f o i b o d f u f r h w f n p g c v t j o f t t q s p g b c j r j u z 0 W f d p o t j t u f o u z t u s j w f g s u u p f o t v s f i j h i f s d v t u p n f s t b j t g d j p o 0

	Fb 6466167			Fb 6465166		
	Oxp ehuri fr p s a d l q w i l d g g x u l q j v k h & h d u	Oxp ehuri fr p s a d l q w s h q g l a j u h v r a v l r q d w k h f a v h r i v k h & h d u	Thp d u n v	Oxp ehuri fr p s a d l q w i l d g g x u l q j v k h & h d u	Oxp ehuri fr p s a d l q w s h q g l a j u h v r a v l r q d w k h f a v h r i v k h & h d u	Thp d u n v
Dbub Psjvbdz	/	/	/	/	/	/
Aewf s j t j o h	/	/	/	/	/	/
Czcf s S f d v s j z	/	/	/	/	/	/
Df r j w f s z p g f t t f o y b m t f s v j d f t	/	/	/	/	/	/
Rf t u s j d j w f T s b e f P s b d j d f t	/	/	/	/	/	/
U o g j s T s b e f P s b d j d f t	/	/	/	/	/	/
O u f s t	9	2	/	6	2	/

- 60 Df u b j r h p g j o t u b o d f t p g q s p e v d u s f d b m n p o b d d p v o u p g t b g f u z j t t v f t <  
 T i j t j t o p u s f r h w b o u d p o t j e f s j o h u i f o b w s f p g u f c v t j o f t t p g u f C p n q b o z 0
- 70 D p f t u i f f o u j z i b w f b g b n f x p s l 1 q p r j e z p o d z c f s t f d v s j z b o e s j t l t s f r b u f e u p e b u b q s j v b d z ~ ) Y f t 1 N p + I g b w b j r b c r h . q s p w j e f b x f c r j e l u p u i f q p r j e z 0  
 Y f t . u i f C p n q b o z i b t P s j v b d z P p r j e z b o e l o g s n b j p o S f d v s j z P p r j e z 0 W f b d l o p x r h e h f u i f d r j f o u t o f e u p q s p u f d u u f j s q f s t p o b n b o e d p o g e f o y b n e b u b x i j r h e f b r j o h x j u v t 0 W f i b w f n v r j / r h w f n t f d v s j z j n q r f n f o u f e u p t v t u b j o I T d p n q r j b o d f b o e < f t M b j o u b j o j o h u i f d p o g e f o y b n e z . j o u f h s j z . b o e b w b j r b c j r j u z p g t f o t j u j w f j o g s n b j p o j o u i f C p n q b o z x j u n j o j n b n a p o p e j t s v q j p o t  
 f t P s p b d j w f r a j o j u b j o h c v t j o f t t d p o u j o v z q s b d j d f t u p n j o j n j t f t z t u f n g j m s f t b o e j o u f s s v q u p o t p c v t j o f t t  
 T i f q p r j e z f t b s f b w b j r b c r h b u  
 i u q t < 1 x x x Q s v e f o u d p s q p s b u f Q p n 1 r v b j r z q p r j e z  
 i u q t < 1 x x x Q s v e f o u d p s q p s b u f Q p n 1 q s j v b d z q p r j e z
- 80 P s p w j e f e f u b j r h p g b o z d p s s f d j w f b d j p o t u b l f o p s v o e f s x b z p o j t t v f t s f r h j o h u p b e w f s j t j o h b o e e f r j w f s z p g f t t f o y b n t f s v j d f t = d z c f s t f d v s j z b o e e b u b q s j v b d z p g d v t u p n f s t = s f / p d d v s s f o d f p g q s p e v d u s f d b m n = q f o b r n z 1 b d j p o u b l f o c z s f h v r b u p s z b v u p s j u f t p o u f t b g f u z p g q s p e v d u t 1 t f s v j d f t 0  
 N p s f h v r b u p s z b d j p o i b t c f f o u b l f o s f h b s e j o h b e w f s j t j o h . f t t f o y b n t f s v j d f t . d z c f s t f d v s j z . e b u b q s j v b d z p s q s p e v d u s f d b m n e v s j o h u i f r b t u 4 g o b o d j b n z f b s t 0

Vr Vkh Nhp ehwr i Ruxghqwr Cr us r udvh Agylvr u&
Uhuylf hv Mp lvhg

Ths r uwr q vkh Axglwr i vkh Uvdqgdor qh Flqdqf ldo
Uvdvhp hqw

Ps lqlr q

Wf i bw bvejue u f bddpn qbozjoh tuboebrpof gobodjbm
tubuf n fout pgPsvfe ouCpsqpsbuf Aewtpsz Sf swjdf t Ljn juf e
)u f Cpn qbozff: x i jdi dpn qsjtf u f Bbrbodf Si ff ubt bu53tu
Mbsdi 4245. boe u f Subuf n f oupgPspguboe Lptt )jodmejoh
Ou fs Cpn qsf i fotjw lodpn f+ u f Subuf n f oupgCbt i Frpx t
boe u f Subuf n f oupgCi bohft jo Er vjuz gsu f zf bsu f o f oef e.
boe b tvn n bsz pgtjohjgdoubddpvoujoh qprjdf t boe pu f s
f yqrbobpsz jogpsn bypo0

lo pvs pqojpo boe up u f cf tuppvps jogpsn bypo boe bddpsejoh
up u f yqrbobypot hjw o up vt. u f bgsf tbje tuboebrpof
gobodjbm tubuf n fout hjw u f jogpsn bypo s f r vjse e cz u f
Cpn qbojft Adu 4235 )u f Aduff: jo u f n boof stp s f r vjse e
boe hjw b usvf boe gjsvfx jo dpogpsn juz x ju u f loejbo
Addpvoujoh Suboebset qsf tdsjcf e voef stf djo 355 pgu f
Aduf be x ju u f Cpn qbojft )loejbo Addpvoujoh Suboebset+
Rvrit. 4237. bt bn f oef e. )"loe ASff+boe pu f s bddpvoujoh
qsjodjqrft hf of sbm bddf qf e jo loejb. pgu f tubuf pgb?bjst
pgu f Cpn qboz bt bu53 Mbsdi 4245. boe jut qspgu upbm
dnp qsf i fotjw jodpn f. jut dbti gpx t boe u f di bohft jo f r vjuz
gsu f zf bsf oef e po u buef0

Bdvlvir uPs lqlr q

Wf dpoevduf e pvs bvejupgu f tuboebrpof gobodjbm tubuf n fout
jo bddpsebodf x ju u f Suboebset po Avejoh)SAT+qf djgfe
voef stf djo 365)32+pgu f Adu0Ovs sf tqpotjcrh juf t voef s
u ptf Suboebset bsf gsu f sef tdsjcf e jo u f Avejupst
Rf tqpotjcrh gsu f Avejupgu f Suboebpof Fjodjbm
Subuf n fout tf djo ppgvpsf qpsu0Wf bsf joef qf oef oupgu f
Cpn qboz jo bddpsebodf x ju u f Cpef pgEu jdt jttvfe e cz u f
lotjw uf pgCi bsf sef e Addpvoubout (pgloejb)ICAI+uph u f sx ju
u f f u jdbnsf r vjse n fout u bubsf sf rhwouup pvs bvejupgu f
tuboebrpof gobodjbm tubuf n fout voef su f qspwtjpot pgu f Adu
boe u f Rvrit n bef u f sf voef s. boe x f i bw g rjme pvs pu f s
f u jdbnsf tqpotjcrh juf t jo bddpsebodf x ju u f sf r vjse n fout
boe u f ICAI(t Cpef pgEu jdt0Wf cf rjw u buu f bvejw vjef odf
pcubjof e cz vt. jt tv?jdf ouboe bqspqsbu up qspvje f bcbtjt
gspvs bvejupqojpo po u f tuboebrpof gobodjbm tubuf n fout0

Lh&AxglwN dwhw

Kf z bvejun buf st bsf u ptf n buf st u bu jo pvs qspg ttjopbm
kwehn fou x f s pgn ptutjohjgdobd jo pvs bvejupgu f tuboebrpof
gobodjbm tubuf n fout pgu f dvss ouqf sje0Wf i bw ef u sn jof e u bu
u f sf bsf op l f z bvejun buf st up dnp n vojdbf jo pvsf qps0

Iqir up dvr q Pvkhuvkdq vkh Flqdqf ldoUvdvhp hqw dqg
Axglw uv Ths r uWkhuhr q

- ft Ti f Cpn qboz(t Bpbse pgDjsf dupst jt sf tqpotjcrh gsu f
pu f sjogpsn bypo0Ti f pu f sjogpsn bypo dnp qsjtf t u f
jogpsn bypo jodme f e jo u f Djsf dups(t Rf qpsu cvuepf t opu
jodme f u f dpotjrebuf e gobodjbm tubuf n fout. tuboebrpof
gobodjbm tubuf n fout boe pvs bvejupst sf qpsuu f sf po0
ft Ovs pqojpo po u f tuboebrpof gobodjbm tubuf n fout epf t
opudpws u f pu f sjogpsn bypo boe x f ep opuf yqsf tt boz
gpn pgbttvsbodf dpodmtjpo u f sf po0
ft lo dpoof djo x ju pvs bvejupgu f tuboebrpof gobodjbm
tubuf n fout. pvs sf tqpotjcrh jt up sf be u f pu f s
jogpsn bypo boe. jo epjoh tp. dpotjef sx i f u f s u f pu f s
jogpsn bypo jt n buf sjbm jodpotjuf oux ju u f tuboebrpof
gobodjbm tubuf n fout ps pvs l opx rfeh f pcubjof e evsjoh u f
dpvstf ppgvps bvejups pu f sx jtf bqaf bst up cf n buf sjbm
n jttubf e0
ft Igc btf e po u f x psl x f i bw qf gpn fe. x f dpodme f u bu
u f sf jt n buf sjbm jttubuf n fout oupgu jt pu f sjogpsn bypo.
x f bsf s f r vjse e up sf qpsuu bugdu0Wf i bw opu joh up
sf qpsujo u jt sf hbse0

Ths r qvleldvhr i Ndqdj hp hqwdqg Vkr vh Ckdj hg
z lvk Gr yhuqdf h r uvkh Uvdqgdor qh Flqdqf ldo
Uvdvhp hqw

Ti f Cpn qboz(t Bpbse pgDjsf dupst jt sf tqpotjcrh gsu f
n buf st tubuf e jo tf djo 356)7+pgu f Adu x ju sf tqf duup u f
qsf qbsbypo pgu f tf tuboebrpof gobodjbm tubuf n fout u bu
hjw b usvf boe gjsvfx pgu f gobodjbm t jupo. gobodjbm
qf gpn bodf jodmejoh pu f s dnp qsf i fotjw jodpn f. dbti
gpx t boe di bohft jo f r vjuz pgu f Cpn qboz jo bddpsebodf x ju
u f loe AS boe pu f s bddpvoujoh qsjodjqrft hf of sbm bddf qf e
jo loejb0Ti jt sf tqpotjcrh brrp jodme f t n bjouf obodf pg
bef r vbv bddpvoujoh sf dpset jo bddpsebodf x ju u f qspwtjpot
pgu f Adu g st bg hvbsejoh u f btft ut pgu f Cpn qboz boe
gspqsf w oujoh boe ef u f djoh gbvet boe pu f s jssf hvrbsjft t=
tf rh djo boe baqrjebjpo pg baqspqsbu bddpvoujoh qprjdf t=
n bljoh kwehn fout boe ftjn but u bu bsf sf bt pbc r h boe
qsvf ou=boe ef tjho. jn qrhn foubjpo boe n bjouf obodf pg
bef r vbv joul sobngobodjbm pou spru u bu x f sf pqf sbjoh
? f djw m gsf otvsjoh u f bddvsbdz boe dnp qrhu of tt pg
u f bddpvoujoh sf dpset. sf rhwouup u f qsf qbsbypo boe
qsf tfoubjpo pgu f tuboebrpof gobodjbm tubuf n fout u bu hjw
b usvf boe gjsvfx boe bsf g f gpn n buf sjbm jttubuf n fout
x i f u f sevf up gbve psf ssp0

lo qsf qbsjoh u f tuboebrpof gobodjbm tubuf n fout. n bobhn f ou
jt sf tqpotjcrh gsu btft ttjoh u f Cpn qboz(t bcjrh up dpoujovf
bt b hpjoh dpodf so. ejtdrptjoh. bt baqrjebc r h. n buf st sf ruf e up

# Independent Auditor's Report

hpjoh dpodf so boe vtjoh u f hpjoh dpodf so c bjtj pgbddpvoujoh vorfht u f Bpbse pgDjst dupst f ju f s jout oet up rjrvjebuf u f Cpn qboz ps up df bt f pqf sbujpot. ps i bt op sf brjtud bnf sobjvuf cvuup ep tp0

Ti f Cpn qboz(t Bpbse pgDjst dupst bnf brtp sf tqpotjcrh gps pwf stf f joh u f Cpn qboz(t gobodjbnst qpsjoh qspdf tt0

## Axglw uv Thvs r qvleldv&ir uvkh Axglwr i vkh Uvldqdar qh Flqdqf ldoUvldvnp hqw

Ovspckf djuv t bnf up pcubjo sf bt pbcrcf bttvsbodf bc pvu x i f u f s u f t uboebropof gobodjbnstuf n f out bt b x i prh bnf gsf gpn n buf s jbm jttubuf n f ou x i f u f s evf up gbve psf ssp. boe up jttvf bo bvejups(t sf qpsuu bujodmef t pvs pqojpo0 Rf bt pbcrcf bttvsbodf jt bi jhi rfwf n pgbttvsbodf . cvujt opu b hvbsouf f u bubo bvejudoevdfe jo bddpsebodf x ju SAT x jmbm bzt ef uf dub n buf s jbm jttubuf n f ou x i f o juf yjt0 Mjttubuf n f out dbo bsjtf gpn gbve psf ssp boe bnf dpotjef sf e n buf s jbnjg joejvewbrmp sjo u f bhhsf hbuf . u f z dpvre sf bt pbcrcf f yqf dfe up jognv odf u f f dpopn jdef djtjpot pgvtf st ubl f o po u f c bjtj pgu f tf t uboebropof gobodjbm tubuf n f out0

At qbsupgbo bvejujo bddpsebodf x ju SAT. x f f yf sdjtf qspg ttj pbntrv eh n f ou boe n bjobjo qspg ttj pbntrf qjdjtn u spvhi pvu u f bveju0Wf brtp<

ft lef oujg boe bttf tt u f sjtl t pgn buf s jbm jttubuf n f oupg u f t uboebropof gobodjbnstuf n f out. x i f u f s evf up gbve psf ssp. ef tjho boe qf gpn bvejuqspdf evsf t sf tqpotjwf up u ptf sjtl t. boe pcubjo bvejuf vjef odf u bujt tv?jdj ou boe bqspqsjbubf up qspwjef b c bjtj gsp pvs pqojpo0Ti f sjtl pgopuef uf djoh b n buf s jbm jttubuf n f ou sf tv njoh gpn gbve jt i jhi f s u bo gsp of sf tv njoh gpn f ssp. bt gbve n bz jowpvnf dpmjtjo. gshf sz. jout oj pbntrn jttjpot. n jtsf qsf tf oubjpot. ps u f pwf ssej pgjout sobnmpouspru

ft Oubjo bo voef st boejoh pgjout sobngobodjbnmpouspm sf rfvbou up u f bvejujo p sef s up ef tjho bvejuqspdf evsf t u bubsf bqspqsjbubf jo u f djsdvn tubodf t0Uoef s tf djuo 365)5+)+pgu f Adu x f bnf brtp sf tqpotjcrh gps f yqsf ttjoh pvs pqojpo po x i f u f s u f Cpn qboz i bt bef r vbf jout sobngobodjbnmpouspru ju sf gsf odf up t uboebropof gobodjbnstuf n f out jo qrbdf boe u f pqf sbjoh f?f djuv of tt pgtvdi dpouspru0

ft Ewbrmbuf u f bqspqsjbubf of tt pgbddpvoujoh qprjrdj t vtf e boe u f sf bt pbcrcf of tt pgbddpvoujoh f tyn buf t boe sf rbuf e ejtdrptvst n bef cz u f n bobhf n f ou0

ft Cpodmef po u f bqspqsjbubf of tt pgn bobhf n f out vtf pg u f hpjoh dpodf so c bjtj pgbddpvoujoh boe. cbtf e po u f bvejuf vjef odf pcubjof e. x i f u f s b n buf s jbnv odf subjouz

f yjtut sf rbuf e up f w f out ps dpoejupot u bun bz dbtu t jhojgdboue pvcupo u f Cpn qboz(t bcjrnz up dpoujovf bt b hpjoh dpodf so0lgx f dpodmef u bub n buf s jbnv odf subjouz f yjtut. x f bnf sf r vjse up esbx buf oujo jo pvs bvejups(t sf qpsuu u f sf rbuf e ejtdrptvst t jo u f t uboebropof gobodjbm tubuf n f out ps jgtvdi ejtdrptvst bnf jobef r vbf . up n pejg pvs pqojpo0Ovs dpodmjtjpot bnf cbtf e po u f bvejuf vjef odf pcubjof e vq up u f ebuf pgpvs bvejups(t sf qpsu0Hpx f w f s g w sf f w f out ps dpoejupot n bz dbvtf u f Cpn qboz up df bt f up dpoujovf bt b hpjoh dpodf so0

ft Ewbrmbuf u f pwf sbmqsf tf oubjpo. tusvdvst boe dpouf ou pgu f t uboebropof gobodjbnstuf n f out. jodmef joh u f ejtdrptvst. boe x i f u f s u f t uboebropof gobodjbm tubuf n f out sf qsf tf ouu f voef smjoh usbotbdjpot boe f w f out jo b n boof s u bubdi jf w t gjs qsf tf oubjpo0

Mbuf s jbnjz jt u f n bhojwef pgn jttubuf n f out jo u f t uboebropof gobodjbnstuf n f out u bu joejvewbrmp sjo bhhsf hbuf . n bl f t juqspcbrf u buu f f dpopn jdef djtjpot pgb sf bt pbcrcf l opx rfeh f bcrfvtf s pgu f t uboebropof gobodjbnstuf n f out n bz cf jognv odf e0Wf dpotjef s r vbojvubjwf n buf s jbnjz boe r vbrjubjwf gdupst jo )j+ qrboujoh u f tdpqf pgpvs bvejux psl boe jo f vbrmbujoh u f sf tvnt pgpvs x psl =boe )jj+up f vbrmbuf u f f?f dupg boz jef oujge n jttubuf n f out jo u f t uboebropof gobodjbm tubuf n f out0

Wf dpn n vojdbuf x ju u ptf di bshf e x ju hpwf sobodf sf hbsejoh. bn poh pu f s n buf st. u f qrbouf e tdpqf boe yn joh pgu f bvejuboe t jhojgdbou bvejuogoejht. jodmef joh boz t jhojgdbouef gdcj odj t jo jout sobnmpouspmi bux f jef oujg evsjoh pvs bveju0

Wf brtp qspwjef u ptf di bshf e x ju hpwf sobodf x ju b tubuf n f ouu bux f i bwf dpn qrfi e x ju sf rfvbou f u jdbnsf r vjse n f out sf hbsejoh joef qf oef odf . boe up dpn n vojdbuf x ju u f n bmsf rbujpoti jqt boe pu f s n buf st u bun bz sf bt pbcrcf u pvh uup cf bspo pvs joef qf oef odf . boe x i f sf bqarjabcrcf. sf rbuf e tbg hvbset0

Espn u f n buf st dpn n vojdbuf e x ju u ptf di bshf e x ju hpwf sobodf . x f ef uf sn jof u ptf n buf st u bux f sf pg n ptut jhojgdbodf jo u f bvejupgu f t uboebropof gobodjbm tubuf n f out pgu f dvssf ouqf sje boe bnf u f sf gsf u f l f z bvejun buf st0Wf ef tdcj u f f t n buf st jo pvs bvejups(t sf qpsuvorfht rbx ps sf hvrbujpo qsf dmfef t qvc rjrdj ejtdrptvst bcpvu u f n buf s ps x i f o. jo f ysf n f r z sbsf djsdvn tubodf t. x f ef uf sn jof u bub n buf sti pvre opucf dpn n vojdbuf e jo pvs sf qpsucf dbvtf u f bewf stf dpotf r v f odf t pgepjoh tpx pvre sf bt pbcrcf f yqf dfe up pvux f jhi u f qvc rjrdj jout sf tucf of gut pgtvdi dpn n vojdbujpo0

**Ths r uwr q PvkhuMhj dodqg Thj xadw u&Tht xluhp hqw**

- 30 At sfr vjse e cz Sf djpo 365)5+pgu f Adu cbtfe e po pvs bveju x f sf qpsu u bu<
- b+ Wf i bwf t pvh i boe p c u b j o f e b m u i f j o g s n b j p o b o e f y q r b o b u j p o t x i j d i u p u f c f t u p g p v s l o p x r h e h f b o e c f r j f g x f s f o d f t t b s z g s u i f q v s q p t f t p g p v s b v e j u 0
- c+ I o p v s p a j o j p o . q s p q f s c p p l t p g b d d p v o u b t s f r v j s e c z r b x i b w f c f f o l f q u c z u f C p n q b o z t p g s b t j u b q q f b s t g s n p v s f y b n j o b j p o p g u p t f c p p l t 0
- d+ T i f B b r b o d f S i f f u u f S u b f n f o u p g P s p g u b o e L p t t j o d m e j o h O u f s C p n q s f i f o t j w f l o d p n f . u f S u b f n f o u p g C b t i F r p x t b o e S u b f n f o u p g C i b o h f t j o E r v j z e f b r a x j u c z u j t R f q p s u b s j o b h s f n f o u x j u u i f s f r h w b o u c p p l t p g b d d p v o u 0
- e+ I o p v s p a j o j p o . u i f b g s f t b j e t u b o e b r p o f g o b o d j b m t u b f n f o u t d p n q r a x j u u i f l o e A S t q f d j g f e v o e f s S f d j p o 3 5 5 p g u f A d u 0
- f+ O o u i f c b t j t p g u f x s j u f o s f q s f t f o u b j p o t s f d j w f e g s n u i f e j s f d u p s t b t p o 5 3 t u M b s d i . 4 2 4 5 u b l f o p o s f d p s e c z u i f B p b s e p g D j s f d u p s t . o p o f p g u f e j s f d u p s t j t e j t r v b r j g f e b t p o 5 3 t u M b s d i . 4 2 4 5 g s n c f j o h b q q p j o u f e b t b e j s f d u p s j o u f s n t p g S f d j p o 3 8 6 ) 4 + p g u i f A d u 0
- g+ W j u s f t q f d u p u i f b e f r v b d z p g u f j o u f s o b n g o b o d j b m d p o u s p r i x j u s f g s f o d f u p t u b o e b r p o f g o b o d j b m t u b f n f o u t p g u f C p n q b o z b o e u i f p a f s b j o h f ? f d j w o f t t p g t v d i d p o u s p r i x s f g s u p p v s t f q b s u f R f q p s u j o " A o o f y v s f A f 0 O v s f q p s u f y a s f t t f t b o v o n p e j g f e p a j o j p o p o u i f b e f r v b d z b o e p a f s b j o h f ? f d j w o f t t p g u f C p n q b o z ( t j o u f s o b n g o b o d j b m d p o u s p r i x j u s f g s f o d f u p t u b o e b r p o f g o b o d j b m t u b f n f o u t 0
- h+ W j u s f t q f d u p u i f p u f s n b u f s t u p c f j o d m e f e j o u i f A v e j u s ( t R f q p s u j o b d d p s e b o d f x j u u i f s f r v j s n f o u t p g t f d j p o 3 ; 9 ) 3 8 + p g u f A d u b t b n f o e f e .  
I o p v s p a j o j p o b o e u i f c f t u p g p v s j o g s n b j p o b o e b d d p s e j o h u p u i f f y q r b o b u j p o t h j w o u p v t . u i f s f n v o f s b j p o q b j e c z u i f C p n q b o z u p j u t e j s f d u p s t e v s j o h u i f z f b s j t j o b d d p s e b o d f x j u u i f q s p w j t j p o t p g t f d j p o 3 ; 9 p g u f A d u 0
- i+ W j u s f t q f d u p u i f p u f s n b u f s t u p c f j o d m e f e j o u i f A v e j u s ( t R f q p s u j o b d d p s e b o d f x j u R v r h 3 3 p g u i f C p n q b o j f t ) A v e j u b o e A v e j u p s t + R v r h t . 4 2 3 6 . b t b n f o e f e j o p v s p a j o j p o b o e u i f c f t u p g p v s j o g s n b j p o b o e b d d p s e j o h u p u i f f y q r b o b u j p o t h j w o u p v t <
- j0 T i f C p n q b o z i b t e j t d r p t f e u i f j n q b d u p g q f o e j o h r j y h b j p o t p o j u t g o b o d j b n a p t j u p o j o j u t t u b o e b r p o f g o b o d j b n t u b f n f o u t / R f g s N p u f 6 6 u p u i f t u b o e b r p o f g o b o d j b n t u b f n f o u t =

- jj0 T i f C p n q b o z e j e o p u i b w f b o z m p o h / l f s n d p o u s b d t j o d m e j o h e f s j w b u j w f d p o u s b d t g s x i j d i u i f s f x f s f b o z n b u f s j b n g s f t f f b c r h r p t t f t 0
- jjj0 T i f s f x f s f o p b n p v o u t x i j d i x f s f s f r v j s e u p c f u s b o t g s s e u p u i f l o w t u p s E e v d b j p o b o e P s p u f d j p o F v o e c z u i f C p n q b o z 0
- jv0 )b+ T i f M b o b h f n f o u i b t s f q s f t f o u f e u i b u u p u i f c f t u p g j u t l o p x r h e h f b o e c f r j f g b o e b t e j t d r p t f e j o N p u f 6 9 ) d + u u i f t u b o e b r p o f g o b o d j b m t u b f n f o u t . o p g y o e t i b w f c f f o b e w b o d f e p s m p o b o e p s j o w f t u f e ) f j u f s g s n c p s s p x f e g y o e t p s t i b s f q s f n j v n p s b o z p u f s t p v s d t p s l j o e p g y o e t + c z u i f C p n q b o z u p p s j o b o z p u f s q f s t p o p s f o u j z . j o d m e j o h g s f j h o f o u j y f t ) " l o u f s n f e j b s j f t f f : x j u u i f v o e f s t u b o e j o h . x i f u i f s f d p s e f e j o x s j u o h p s p u f s x j t f . u i b u u i f l o u f s n f e j b s z t i b m e j s f d u z p s j o e j s f d u z r h o e p s j o w f t u j o p u i f s q f s t p o t p s f o u j y f t j e f o u j g f e j o b o z n b o o f s x i b u t p f w f s c z p s p o c f i b r g p g u i f C p n q b o z ) " U n j n b u f B f o f g d j b s j f t f f : p s q s p w j e f b o z h v b s b o u f . t f d v s j z p s u i f r j i f p o c f i b r g p g u i f U n j n b u f B f o f g d j b s j f t 0
- )c+ T i f M b o b h f n f o u i b t s f q s f t f o u f e . u i b u u p u i f c f t u p g j u t l o p x r h e h f b o e c f r j f g b o e b t e j t d r p t f e j o N p u f 6 9 ) e + u u i f t u b o e b r p o f g o b o d j b m t u b f n f o u t . o p g y o e t i b w f c f f o s f d j w f e c z u i f C p n q b o z g s n b o z q f s t p o p s f o u j z . j o d m e j o h g s f j h o f o u j y f t ) " F v o e j o h P b s j f t f f : x j u u i f v o e f s t u b o e j o h . x i f u i f s f d p s e f e j o x s j u o h p s p u f s x j t f . u i b u u i f C p n q b o z t i b m e j s f d u z p s j o e j s f d u z r h o e p s j o w f t u j o p u i f s q f s t p o t p s f o u j y f t j e f o u j g f e j o b o z n b o o f s x i b u t p f w f s c z p s p o c f i b r g p g u i f F v o e j o h P b s z ) " U n j n b u f B f o f g d j b s j f t f f : p s q s p w j e f b o z h v b s b o u f . t f d v s j z p s u i f r j i f p o c f i b r g p g u i f U n j n b u f B f o f g d j b s j f t 0
- )d+ B b t f e p o u i f b v e j u q s p d f e v s f t q f g s n f e u i b u i b w f c f f o d p o t j e f s f e s f b t p o b c r h b o e b q q s p a s j b u f j o u i f d j s d n t u b o d t . o p u i j o h i b t d p n f u p p v s o p u j d u i b u i b t b d v t f e v t u p c f r j i w f u b u u i f s f q s f t o u b j p o t v o e f s t v c / d r b v t f ) j + b o e ) j j + p g R v r h 3 3 ) f + . b t q s p w j e f e v o e f s ) b + b o e ) c + b c p w f . d p o u b j o b o z n b u f s j b m j t t u b f n f o u 0
- v0 T i f g o b n e j w j e f o e q s p a p t f e j o u i f q s f v j p v t z f b s e f d r b s f e b o e q b j e c z u i f C p n q b o z e v s j o h u i f z f b s j t j o b d d p s e b o d f x j u t f d j p o 3 4 5 p g u f A d u b t b q q r j e b c r h 0  
A t t u b f e j o o p u f 6 5 u p u i f t u b o e b r p o f g o b o d j b m t u b f n f o u t . u i f B p b s e p g D j s f d u p s t p g u f C p n q b o z i b t q s p a p t f e g o b n e j w j e f o e g s u i f z f b s x i j d i j t t v c k f d u p u i f b q q s p w b n p g u i f n f n c f s t b u u i f f o t v j o h

# Independent Auditor's Report

AoovbnGf of sbnMf f ujh0Ti f ejwef oe qspqptf e jt jo bddpsebodf x ju tf djuo 345 pgu f Adu bt bqqjrlbc rñ0

wj0 Pspwjt p Rvrñ 5)3+pgu f Cpn qbojft )Addpvout+ Rvrñt. 4236 gpn bjobjoh cppl t pgbddpvoutjoh bddpvoujoh tp\* x bsf x i jdi i bt b g buw sf pgsf dpsejoh bvejuusbjñf ejurñh+gdjrnz jt bqqjrlbc rñ up u f Cpn qboz x 0 03tuAqsjm4245. boe bddpsejohm. sf qpsjoh voef s Rvrñ 33)h+pgCpn qbojft )Avejubo Avejupst+Rvrñt. 4236 jt opubqqjrlbc rñ gsu f gobodjbm zf bsf oef e 53tuMbsdi . 42450

40 At s r vjse cz u f Cpn qbojft )Avejups(t Rf qpsu+Osef s. 4242 )"u f Osef sffjt tvfe cz u f Cf ousbnGpwsou fou

jo uf sn t pgSf djuo 365)33+pgu f Adu x f hjw f jo "Aoof yv sf Bffb tubf n f oupo u f n buf st tqf djgf e jo qbsbhsbqi t 5 boe 6 pgu f Osef s0

Fps **Dhar lwh Hdvnlgv ) Uha**  
 Ci bsf sf e Addpvout  
 )Fjsn (t Rf hjtusbujo Np039587W+

**Hdug In Uxvuld**  
 )Pbsuof s+  
 )Mfn cf sti jq Np038864+  
 UDIN45338864BGWGAM; 739

Prbdf <Ai n febcbe  
 Dbuf <Mbz 46. 4245

AOOE[ WTE QA- VP VHE IODERODEOV AWDIVPT, U
TERPTV VP VHE NENBETUP F RTWDEOV CPTRP TAVE
ADYIUP Tb UETYICEU MNIVED

-Thihuhg w lq s dudj uds k 5-i. xqghu JThs r uwr q Pvkhu
Mhj dodqg Thj xadw u&Tht xluhp hqw, vhf vlr q r i r xu
uhs r uwr i hyhg gdvh.

Ths r uwr q vkh lqvuqdoFlqdqf ldoCr qwr o z lvk
uhihuhqfh w vldqgd qh ilqdqf ldovvnhp hqw xqghu
Cadxh -l. ri Uxe lvhf vlr q 7 ri Uhf vlr q 587 ri vkh
Cr p s dqlhv Af v06457 -Qkh Af w.

Wf i bwf bvejuf e u f joul sobngobodjbnmpousprtx ju sf g sf od f
up tuboerprof gobodjbnmbuf n f out pgRuxghwCr us r udvh
Agylvr u&Uhuylf hv Mp lvhg )u f Cpn qbozff+bt pgMbsdi 53.
4245 jo dpokvodjpo x ju pvs bvejupgu f tuboerprof gobodjbn
mbuf n f out pgu f Cpn qboz gsu f z f bsf oef e po u buebf 0

Ndqdj hp hqw Thvs r qvleldv&ir ulqvuqdoFlqdqf ldoCr qwr o z

Ti f Cpn qboz(t n bobhf n f oujt sf tqpotjcrf gsf tubcrjt i joh
boe n bjoubojoh joul sobngobodjbnmpousprtx ju sf g sf od f
up tuboerprof gobodjbnmbuf n f out cbtf e po u f joul sobm
dpousprtx ju sf g sf od f up tuboerprof gobodjbnmbuf n f out
dsjuf sjb f tubcrjt i f e cz u f Cpn qboz dpotjef sjoh u f f ttf oujbm
dpn qpof out pgjoul sobmpousprtx u f e jo u f Gvjebof Npuf po
Avejupglouf sobnfrjobodjbnmpousprtx Ows Fjobodjbnrf qpsjoh
jttvf e cz u f lotjuvuf pgCi bsf sf e Addpouabout pglueb0
Ti f tf sf tqpotjcrjuf t jodmef u f ef tjho. jn qrfn foubjpo
boe n bjoul obodf pgbef r vbuf joul sobngobodjbnmpousprtx u bu
x f sf pqf sbjoh f ? f d jw r z g s f otvsjoh u f p sef s r z boe f ? j d f ou
dpoev dupgut cvtjof tt. jodmef bei f sf od f up dpn qboz(t
qprjdf t. u f tbg hvbsejoh pgjut btff ut. u f qsf w oujpo boe
ef u f d jpo pggsvet boe f sspst. u f bddvsbdz boe dpn qrfu f of tt
pgu f bddpvoujoh sf dpset. boe u f yn f r z qsf qbsbjpo pgsf rjbcfrh
gobodjbnmpousprtx bypo. bt sf r vjse f voef s u f Cpn qboj f t Adu
42350

Axglw uv Thvs r qvleldv&

Ovs sf tqpotjcrjuz jt u f yqsf tt bo pqajpo po u f Cpn qboz(t
joul sobngobodjbnmpousprtx ju sf g sf od f up tuboerprof
gobodjbnmbuf n f out pgu f Cpn qboz cbtf e po pvs bvejupwv
dpoev duf e pvs bvejuo bddpsebof x ju u f Gvjebof Npuf po
Avejupglouf sobnfrjobodjbnmpousprtx Ows Fjobodjbnrf qpsjoh
)u f "Gvjebof Npuf ffjttvf e cz u f lotjuvuf pgCi bsf sf e
Addpouabout pglueb boe u f Suboebset po Avejoh qsf t dsjcf e
voef s Sf djpo 365)32+pgu f Cpn qboj f t Adu 4235. up u f
f yf oubqqrjebcrh up bo bvejupglouf sobngobodjbnmpousprtx
x ju sf g sf od f up tuboerprof gobodjbnmbuf n f out 0Ti ptf
Suboebset boe u f Gvjebof Npuf sf r vjse u bux f dpn qrm
x ju f u jdbnsf r vjse n f out boe qrb boe qf sgsn u f bvejup
pcubjo sf bt pbcrcr h bttvsbof bcpxv u f u f s bef r vbuf joul sobm

gobodjbnmpousprtx ju sf g sf od f up tuboerprof gobodjbn
mbuf n f out x bt f tubcrjt i f e boe n bjoubojoh boe jgtvdi dpousprtx
pqf sbuf e f ? f d jw r z jo bmm buf sjnsf tqf dt 0

Ovs bvejupglouf qf sgsn joh qspdf evs f t up pcubjo bveju
f vjef od f bcpxv u f bef r vbdz pgu f joul sobngobodjbnmpousprtx
x ju sf g sf od f up tuboerprof gobodjbnmbuf n f out boe u f js
pqf sbjoh f ? f d jw r of tt 0Ovs bvejupglouf sobngobodjbnmpousprtx
x ju sf g sf od f up tuboerprof gobodjbnmbuf n f out jodmef e
pcubjojoh bo voef st boe joh pgjoul sobngobodjbnmpousprtx ju
sf g sf od f up tuboerprof gobodjbnmbuf n f out. btff tt joh u f sjtl
u bub n buf s jbnx f bl of tt f yjt. boe u f tjoh boe f vbmbyjoh u f
ef tjho boe pqf sbjoh f ? f d jw r of tt pgjoul sobmpousprtx btf e
po u f btff ttf e sjtl 0Ti f qspdf evs f t f rhd e ef qf oe po u f
bvejupst kv eh n f ou jodmef joh u f btff ttn f oupgu f sjtl t pg
n buf s jbnm jttubuf n f oupgu f gobodjbnmbuf n f out. x i f u f s evf
up g bve ps f sspst

Wf cf rjfw u buu f bvejuf vjef od f x f i bwf pcubjoh e jt
tv ? j d f ouboe bqspqsbuf up qspvje bcbtjt gspvs bveju
pqajpo po u f Cpn qboz(t joul sobngobodjbnmpousprtx ju
sf g sf od f up tuboerprof gobodjbnmbuf n f out 0

Nhdqlaj r i lqvuqdoFlqdqf ldoCr qwr o z lvk uhihuhqfh w
vldqgd qh ilqdqf ldovvnhp hqw

A dpn qboz(t joul sobngobodjbnmpousprtx ju sf g sf od f up
tuboerprof gobodjbnmbuf n f out jt b qspdf tt ef tjho e up
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gobodjbnmpousprtx boe u f qsf qbsbjpo pggobodjbnmbuf n f out
gsf yf sobm v s qpt f t jo bddpsebof x ju hf of sbr z bddf qf e
bddpvoujoh qsjodjcrf t 0A dpn qboz(t joul sobngobodjbnmpousprtx
x ju sf g sf od f up tuboerprof gobodjbnmbuf n f out jodmef t
u ptf qprjdf t boe qspdf evs f t u bu)3+qf sbjo up u f
n bjoul obodf pgsf dpset u bu jo sf bt pbcrcr h ef b jn bddvsbuf r z
boe gjs r z sf ghduu f usbotbdjpot boe ejtqptjupot pgu f
btff ut pgu f dpn qboz(=4+qspvje sf bt pbcrcr h bttvsbof u bu
usbotbdjpot bsf sf dpsef e bt of df t tbsz up qf sn juqsf qbsbjpo
pggobodjbnmbuf n f out jo bddpsebof x ju hf of sbr z bddf qf e
bddpvoujoh qsjodjcrf t. boe u busf df jqt boe f yqf oejwsf t
pgu f dpn qboz bsf cf joh n bef porz jo bddpsebof x ju
bv u psjt bjupot pgn bobhf n f ouboe ejsf dupst pgu f dpn qboz=
boe )5+qspvje sf bt pbcrcr h bttvsbof sf hbsejoh qsf w oujpo ps
yn f r z ef u f d jpo pgvobv u psjtf e bdr vjtjup. vtf. psejtqptjupot
pgu f dpn qboz(t btff ut u budpv r i bwf b n buf s jbnf ? f dupo u f
gobodjbnmbuf n f out 0

lqkhuqwmMp lvwlr qv r i lqvuqdoFlqdqf ldoCr qwr o z lvk
uhihuhqfh w vldqgd qh ilqdqf ldovvnhp hqw

Bf dbvtf pgu f joi f sf oujrn jubjpot pgjoul sobngobodjbnmpousprtx
x ju sf g sf od f up tuboerprof gobodjbnmbuf n f out. jodmef joh
u f qpttjcrjuz pgdpmntjpo psjn qspqf s n bobhf n f oupw ssej
pgdpousprtx n buf s jbnm jttubuf n f out evf up f sspst ps g bve n bz



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pddvsboe opucf ef uf duf e0Atrp. qspkf dijpof pgboz f wmbujpo pgu f jof sobngobodjbnatpousprtx ju sf g sf of up tuboerprof gobodjbnatubuf n f out up g w sf qf sjpet bsf tvckf duup u f sjtl u buu f jof sobngobodjbnatpousprtx ju sf g sf of up tuboerprof gobodjbnatubuf n f out n bz cf dpn f jobef r vbuf cf dbvtf pg di bohft jo dpoejupot. psu buu f ef hsf f pgdgn qrbodf x ju u f qprjdf t ps qspdf evsf t n bz ef uf sjpsbf 0

## Ps lqlr q

lo pvs pqojpo. up u f cf tupgpvs joggsn bujo boe bddpsejoh up u f f yqrbbujpot hjwf o up vt u f Cpn qboz i bt. jo bmm buf sjbm sf tqf dt. bo bef r vbuf jof sobngobodjbnatpousprtx ju sf g sf of up tuboerprof gobodjbnatubuf n f out boe tvdi jof sobngobodjbnatpousprtx ju sf g sf of up tuboerprof gobodjbnatubuf n f out x f sf pqf sbujoh f ? f djw r z bt buMbsdi 53. 4245. cbtf e po

u f dsjuf sjb ggsjof sobngobodjbnatpousprtx ju sf g sf of up tuboerprof gobodjbnatubuf n f out f tbc rti fe cz u f Cpn qboz dpotjef sjoh u f f tfojbnatpou qpof out pgjof sobngobodjbnatubuf e jo u f Gvjebodf Npuf po Avejupglof sobngobodjbnatpousprtx Owf s Fjobodjbnatpousprtx qpsjoh jttvfe cz u f lotjwuf pgCi bsf s fe Addpvoubout pgløjeb0

Fps Dha lwh Hdvnlqv ) Uha

Ci bsf s fe Addpvoubout  
)Fjsn (t Rf hjtusbyjo Np039587W+

Hdugln Uxvuld

)Pbsuf s+  
)Mfn cf sti jq Np038864+  
UDIN-45338864BGWGAM; 739

Prbdf <Ai n f ebcbe  
Dbuf <Mbz 46. 4245

**AOOE[ WTE QB- VP VHE IODEREODEOV AWDIVPT,U TERPTV VP VHE NENBETUP F RTWDEOV CPTRPTAVE ADYIUP Tb UETYICEU MNIVED**

**-Thihuhg w lq s dudj uds k 6 xqghuJThs r uwr q Pvkhu Mhj dodqg Thj xadw u&Tht xluhp hqw, vhfvr q r i r xu uhs r uwr i hyhq gdvh.**

lo if sn t pgu f jogpsn bijpo boe fyqrbobijpot t pvhi uc z vt boe hjwf o cz u i f Cpn qboz boe u f cppl t pgbddpvouboe sf dpset f ybn jof e cz vt jo u f opsn bmlpvstf pgbvejuboe up u f cf tupp pvsl opx rnehf boe cf rfg x f tubf u bu- /

)j+ lo sf tqf dupgqspqf sz. qrbou' f r vjqn f ouboe joubohjcrh bt t f u t <

)b+ A0 Ti f Cpn qboz i bt n bjoujof e qspqf s sf dpset ti px joh g m qbsjdv r bst. jodmejoh r vbojubijwf ef ubjrh boe tjw bijpo p g qspqf sz. qrbouboe f r vjqn f ouboe sf rfw bouef ubjrh pgsjhi vpgvtf bt t f u t 0

B0 Ti f Cpn qboz i bt n bjoujof e qspqf s sf dpset ti px joh g m qbsjdv r bst p g joubohjcrh bt t f u t 0

)c+ Spn f pgu f qspqf sz. qrbou' f r vjqn f ouboe sjhi vpgvtf bt t f u t x f sf qi ztjdbm w f sjgf e evsjoh u f z f b s c z u f Mbobhf n f oujo bddpsebodf x ju b qspshbn n f p g w f sjgdbijpo. x i jdi jo p v s pajojpo qspwef t g s qi ztjdbm w f sjgdbijpo p g b m u i f qspqf sz. qrbouboe f r vjqn f ou boe sjhi vpgvtf bt t f u t busf bt p o b c r h j o u f s w b r n i b w j o h s f h b s e u p u f t j s f p g u i f Cpn qboz boe u f o b w s f p g j u t b d j w j u f t 0 A d d p s e j o h u p u f j o g p s n b i j p o b o e f y q r b o b i j p o t h j w f o u p v t . o p n b u f s j b n e j t d s f q b o d j f t x f s f o p y j d f e p o t v d i w f s j g d b i j p o 0

)d+ Bbtfe po pvsfybn jobijpo pgu f sf hjtuf sf e tbrh ef f e 1 u s b o t g s e f f e 1 d p o w z b o d f e f f e q s p w j e f e u p v t . x f s f q p s u u b u u f u j h e f f e t p g b m u i f j n n p w b c r h q s p q f s j f t . ) p u f s u b o j n n p w b c r h q s p q f s j f t x i f s f u f Cpn qboz jt u f r f i t t f f b o e u f r h b t f b h s f n f o u t b s f e v m f y f d v f e j o g w p v s p g u f Cpn qboz+ejtdrptf e j o u f g o b o d j b n t u b u f n f o u t j o d m e f e j o q s p q f s z . q r b o u b o e f r v j q n f o u b s f i f r e j o u f o b n f p g u f Cpn qboz b t b u u f c b r b o d f t i f f u e b u f 0

)e+ Ti f Cpn qboz i bt opusf w b m f e b o z p g j u t q s p q f s z . q r b o u b o e f r v j q n f o u j o d m e j o h s j h i v p g v t f b t t f u t + b o e j o u b o h j c r h b t t f u t e v s j o h u f z f b s 0

)f+ Np qspdf e joht i b w f c f f o j o j u b u f e e v s j o h u f z f b s p s b s f q f o e j o h b h b j o t u u f Cpn qboz bt buMbsdi 53. 4245 g s i p r e j o h b o z c f o b n j q s p q f s z v o e f s u i f B f o b n j T s b o t b d j p o t ) P s p i j c j u p o + A d u 3 ; : : ) b t b n f o e f e j o 4 2 3 8 + b o e s v r i t n b e f u f s f v o e f s 0

)jj+ )b+ Ti f Cpn qboz epf t opui b w f b o z j o w f o u p s z b o e i f o d f s f q p s j o h v o e f s d r b v t f ) j j + b + p g u f O s e f s j t o p u b q q j a b c r h 0

)c+ Addpsejoh up u f jogpsn bijpo boe fyqrbobijpot hjwf o up vt. buboz qpjoupgijn f evsjoh u f z f b s u f Cpn qboz i bt opucf f o t b o d j p o f e b o z x p s l j o h d b q j u b n g d j r j u z g s p n c b o l t p s g o b o d j b n j o t u j w j p o t b o e i f o d f s f q p s j o h v o e f s d r b v t f ) j j + c + p g u f O s e f s j t o p u b q q j a b c r h 0

)jjj+ Ti f Cpn qboz i bt opuhjwf o b o z b e w b o d f t j o u f o b w s f p g r p b o t p s q s p w j e f e t f d v s j u z e v s j o h u f z f b s 0 T i f Cpn qboz i bt n b e f j o w f t u n f o u t j o b o e t u p p e h v b s b o u f f u p d p n q b o j f t b o e i b t h s b o u f e v o t f d v s f e r p b o t u p u f s q b s j f t e v s j o h u f z f b s <

)b+ Ti f Cpn qboz i bt qspwef e r p b o t e v s j o h u f z f b s b o e e f u b j r h p g x i j d i b s f h j w f o c f r p x <

)jjo rbl i t +

	M d q v
A0 Ahhsf hbu f bn pvouhsbouf e 1qspwef e evsjoh u f z f b s <	
/ Svctjejsjft	//
/ JpjouVf ouw s f t	//
/ Attpdjbf t	//
/ Ou f s t #	8; 076
B0 Bbrbodf pvutuboejoh bt bucb r b o d f t i f f u e b u f <	
/ Svctjejsjft	//
/ JpjouVf ouw s f t	//
/ Attpdjbf t	//
/ Ou f s t #	8: 049

, Ti f bn pvout sf qpsf e b s f b u h s p t t b n p v o u t . x j u p v u d p o t j e f s j o h q s p w j t j p o t n b e f 0

# lodmef t r p b o h j w f o u p f n q r p z f f t 0

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- c+ Ti f jowf tun f out n bef. hvbsbouf f t qspwje f e boe u f uf sn t boe dpoeijjpot pgu f hsboupgbmi f bcpwf / n f oujpo f e rpbot boe hvbsbouf f t qspwje f e. evsjoh u f zf bsbsf. jo pvs pqojpo. qsjn b g d j f . opuqsf kwejdjbnup u f Cpn qboz(t joul sf tu0
- d+ lo sf tqf dupgrpbot hsbouf e cz u f Cpn qboz. u f tdi f evrh pgsf qbzn f oupgqsjodjbnboe qbzn f oupg joul sf tui bt c f f o t j q v r b u f e boe u f sf qbzn f out pg qsjodjbnbn pvout boe sf df j q u t p g j o u f s f t u b s f s f h v r b s b t q f s t j q v r b u j p o 0
- e+ Addpsejoh up jogpsn bijpo boe f yqrbobujpot hjw o p vt boe cbtfe po u f bvejuqspdf evsf t qf sgpsn f e. jo sf tqf dupgrpbot hsbouf e cz u f Cpn qboz. u f sf jt op p w f s e v f b n p v o u s f n b j o j o h p v u t b o e j o h b t b u i f c b r b o d f t i f f u e b u f 0
- f+ Np rpbob hsbouf e cz u f Cpn qboz x i j d i i b t g n r h o e v f e v s j o h u f z f b s i b t c f f o s f o f x f e p s f y u f o e f e p s g f t i r p b o t h s b o u f e u p t f u r h u f p w f s e v f t p g f y j t j o h r p b o t h j w o u p u f t b n f q b s j f t 0
- g+ Addpsejoh up jogpsn bijpo boe f yqrbobujpot hjw o p vt boe cbtfe po u f bvejuqspdf evsf t qf sgpsn f e. u f Cpn qboz i bt opuhsbouf e boz rpbob ps bewbodf t jo u f obuw sf p g r p b o t f j u f s s f q b z b c r h p o e f n b o e p s x j u p v u t q f d j g j o h b o z u f s n t p s q f s j p e p g s f q b z n f o u e v s j o h u f z f b s 0 H f o d f . s f q p s j o h v o e f s d r b v t f ) j j j + g + j t o p u b q q r j d b c r f 0
- jw+ lo pvs pqojpo boe bddpsejoh up u f jogpsn bijpo boe f yqrbobujpot hjw o p vt. u f Cpn qboz i bt d p n q r i e x j u u f q s p w j t j p o t p g S f d j p o t 3: 7 b o e 3: 8 p g u f C p n q b o j f t A d u 4 2 3 5 j o s f t q f d u p g h s b o u p g r p b o t . n b l j o h j o w f t u n f o u t b o e q s p w j e j o h h v b s b o u f f t b o e t f d v s j u f t . b t b q q r j d b c r f 0
- w+ Addpsejoh up u f jogpsn bijpo boe f yqrbobujpot hjw o p vt. u f Cpn qboz i bt opubddf qf e boz ef qptjut gpn u f q v c r j d u p x i j d i u f e j s f d j w f t j t v f e c z u f R f t f s w B b o l p g l o e j b b o e u f q s p w j t j p o t p g t f d j p o 9 5 u p 9 8 p s b o z p u f s s f r h w b o u q s p w j t j p o t p g u f A d u b o e u f C p n q b o j f t ) A d d f q u b o d f p g D f q p t j u + R v r h t . 4 2 3 6 . b t b n f o e f e . x p v r e b q q r n 0 A d d p s e j o h r d r b v t f ) w + p g q b s b h s b q i 5 p g u f O s e f s j t o p u b q q r j d b c r f u f C p n q b o z 0
- wj+ Tp u f c f t u p g p v s l o p x r f e h f b o e b d d p s e j o h u p u f j o g p s n b i j p o b o e f y q r b o b u j p o t h j w o p v t . u f C p n q b o z j t o p u s f r v j s f e p n b j o u b j o d p t u s f d p s e t q v s t v b o u p C p n q b o j f t ) C p t u R f d p s e t b o e A v e j u + R v r h t . 4 2 3 6 . b t b n f o e f e . q s f t d s j c f e c z u f C f o u s b n G p w f s o n f o u v o e f s t f d j p o 3 6 : ) 3 + p g u f C p n q b o j f t A d u 4 2 3 5 0
- wjj+ Addpsejoh up u f jogpsn bijpo boe f yqrbobujpot hjw o p vt. jo sf tqf dupgtubw upsz evf t <
- b+ Uoejtqvuf e tubw upsz evf t. jodmejoh. Pspwje f ou Fvoe. En qmz f f t (Subf lotvsbodf . lodpn f /lby. Gppet

- boe Sf swjdf lby. df tt boe pu f s n buf sjbntubw upsz evf t bqqjrd b c r h u p u f C p n q b o z i b w f h f o f s b r n c f f o s f h v r b s b o e f q p t j u f e c z j u x j u u f b q q s p q s j b u f b v u p s j u f t u p v h i u f s f i b t c f f o b e f r b z j o s f t q f d u p g s f n j u b o d f p g l u y f t e f e v d u f e b u t p v s d f b o e G p p e t b o e S f s w j d f t T b y e v f 0
- Ti f s f x f s f o p v o e j t q v u f e b n p v o u t q b z b c r h j o s f t q f d u p g P s p w j e f o u F v o e . E n q m z f f t ( S u b f l o t v s b o d f . l o d p n f / l b y . G p p e t b o e S f s w j d f t T b y . d f t t b o e p u f s n b u f s j b n t u b w u p s z e v f t j o b s s f b s t b t b u M b s d i 5 3 . 4 2 4 5 g p s b q f s j p e p g n p s f u b o t j y n p o u t g p n u f e b u f u f z c f d b n f q b z b c r h 0
- c+ Ti f s f b s f o p t u b w u p s z e v f t s f g s s f e j o t v c / d r b v t f ) b + b c p w f x i j d i i b w f o p u c f f o e f q p t j u f e p o b d d p v o u p g e j t q v u f t b t p o M b s d i 5 3 . 4 2 4 5 0
- wjj+ Ti f s f x f s f o p u s b o t b d j p o t s f r b u j o h u p q s f w j p v t r n v o s f d p s e f e j o d p n f u b u x f s f t v s s f o e f s f e p s e j t d r p t f e b t j o d p n f j o u f l b y b t t f t t n f o u t v o e f s u f l o d p n f T b y A d u 3 ; 8 3 ) 6 5 p g 3 ; 8 3 + e v s j o h u f z f b s 0
- jy+ )b+ lo pvs pqojpo. u f Cpn qboz i bt opuef g v r n f e j o u f s f q b z n f o u p g r p b o t p s p u f s c p s p x j o h t p s j o u f q b z n f o u p g j o u f s f t u u f s f p o p o z b o z r h o e f s e v s j o h u f z f b s 0
- c+ Ti f Cpn qboz i bt opucf f o e f d r b s f e x j r g r n e f g v r n f s c z b o z c b o l p s g o b o d j b n j o t j u w j p o p s h p w f s o n f o u p s b o z h p w f s o n f o u b v u p s j u z 0
- d+ Ti f Cpn qboz i bt opubl f o boz u f s n rpbob evsjoh u f z f b s b o e u f s f b s f o p v o v u j r i t e u f s n r p b o t b u u f c f h j o o j o h p g u f z f b s b o e i f o d f . s f q p s j o h v o e f s d r b v t f ) j y + d + p g u f O s e f s j t o p u b q q r j d b c r f 0
- e+ Oo bo p w f s b m f i y b n j o b j p o p g u f g o b o d j b n t u b u f n f o u t p g u f C p n q b o z . g y o e t s b j t f e p o t i p s u / f s n c b t j t i b w f . q s j n b g d j f . o p u c f f o v t f e e v s j o h u f z f b s g p s r p o h / f s n q v s q p t f t c z u f C p n q b o z 0
- f+ Oo bo p w f s b m f i y b n j o b j p o p g u f g o b o d j b n t u b u f n f o u t p g u f C p n q b o z . u f C p n q b o z i b t o p u b l f o b o z g y o e t g p n b o z f o u j u z p s q f s t p o p o b d d p v o u p g p s u p n f f u u f p c r j h b u j p o t p g j u t t v c t j e j b s j f t 0
- g+ Ti f Cpn qboz i bt opusbjtf e rpbob evsjoh u f z f b s p o u f q r n e h f p g t f d v s j u f t i f r e j o j u t t v c t j e j b s j f t 0
- y+ )b+ Ti f Cpn qboz i bt opujttvf e boz pgjut tf d v s j u f t ) j o d m e j o h e f c u j o t u v n f o u t + e v s j o h u f z f b s b o e i f o d f s f q p s j o h v o e f s d r b v t f ) j y + b + p g u f O s e f s j t o p u b q q r j d b c r f 0
- c+ Dvsjoh u f z f b s u f Cpn qboz i bt opun bef boz q s f g s f o y b n t r p u n f o u p s q s j w b u f q r b d f n f o u p g t i b s f t p s d p o w s j c r h e f c f o w s f t ) g r n p s q b s u r n p s p q u j p o b n n +

boe i f od f sf qpsjoh voef s drbtvf )y+)c+pgu f Osef sjt opubqqrjabc rfn up u f Cpn qboz0

)yj+ )b+ Tp u f cf tuppvsl opx rnehf boe bddpsejoh up u f jogpsn bujpo boe f yqrhobypot hjwf o up vt. op gbve cz u f Cpn qboz boe op n buf sjbnsgbve po u f Cpn qboz i bt cff o opjdf e ps sf qpsuf e evsjoh u f zf bs0

)c+ Tp u f cf tuppvsl opx rnehf . op sf qpsuvoef stvc/ tf djpo )34+pgtf djpo 365 pgu f Cpn qbojft Adui bt cff o grne jo Fpsn ADT/6 bt qsf tdsjcf e voef ssvrh 35 pg Cpn qbojft )Avejuboe Avejupst+Rvrht. 4236 x ju u f Cf ousbnCpwf son f ou evsjoh u f zf bs boe vqp u f ebuf pgu jt sf qpsu0

)d+ At sf qsf tf ou f e up vt cz u f Mbobhf n f ou u f sf x f sf op x i jturf cmx f s dpn qrbjout sf df jwf e cz u f Cpn qboz evsjoh u f zf bs0

)yjj+ Ti f Cpn qboz jt opub Njei j Cpn qboz boe i f od f sf qpsjoh voef s drbtvf )yjj+pgqbsbhsbai 5 pgu f Osef sjt opu bqqrjabc rfn0

)yjj+lo pvs pqajopo. u f Cpn qboz jt jo dpn qrbodf x ju Sf djpo 399 boe 3: : pgu f Cpn qbojft Adu x i f sf bqqrjabc rfn. gps bmasbotbdjpot x ju u f sf rbuf e qbsjft boe u f ef wjrt pgsf rbuf e qbsz usbotbdjpot i bwf cff o ejtdrptf e jo u f gobodjbnubuf n f out bt s f r vjsf e cz u f bqqrjabc rfn bddpvohjoh tuboebset0

)ywj+)b+ lo pvs pqajopo u f Cpn qboz i bt bo bef r vbuf jout sobm bvejutztf n dpn n fotvsubf x ju u f tj\$f boe u f obwsf pgjut cvtjof tt0

)c+ Wf i bwf dpotjef sf e. u f jout sobnbvejuf qpsut jttvf e up u f Cpn qboz evsjoh u f zf bs boe dpwf sjoh u f qf sje vqp Df df n cf s4244 boe u f gobnjout sobm bvejuf qpsut x i f sf jttvf e b\* f su f cbrbodf ti ff uebuf dpwf sjoh u f qf sje Jbovbsz 4245 up Mbsdi 4245 gps u f qf sje voef s bveju0

)yw+ lo pvs pqajopo boe bddpsejoh up u f jogpsn bujpo boe f yqrhobypot hjwf o up vt. evsjoh u f zf bs u f Cpn qboz i bt opuf ouf sf e joup boz opo/dbti usbotbdjpot x ju jut ejsf dupst psqf stpot dpoof duf e x ju jut ejsf dupst boe i f od f qspvjtpot pgtf djpo 3; 4 pgu f Cpn qbojft Adu 4235 bsf opubqqrjabc rfn0

)ywj+)b+ Ti f Cpn qboz jt opusf r vjsf e up cf sf hjtuf sf e voef s tf djpo 67/1A pgu f Rf tf swf Bbol pgloejb Adu 3; 560 Hf od f . sf qpsjoh voef s drbtvf )ywj+)b+ )c+boe )d+pg u f Osef sjt opubqqrjabc rfn0

)e+ Ti f Gspvq epf t opui bwf boz CIC bt qbsupgu f hspvq boe bddpsejohmsf qpsjoh voef s drbtvf )ywj+)e+pgu f Osef sjt opubqqrjabc rfn0

)ywj+Ti f Cpn qboz i bt opujodvssf e dbti rmttft evsjoh u f gobodjbnzf bsdpw sf e cz pvs bvejuboe u f jn n f e jbf r n qsf df ejoh gobodjbnzf bs0

)ywj+Ti f sf i bt cff o op sf tjhobjpo pgu f tubwupsz bvejupst pg u f Cpn qboz evsjoh u f zf bs0

)yjj+Oo u f cbtjt pgu f gobodjbnubjpt. bhf joh boe f yqf df e ebuf t pgsf brij\$bujo pggobodjbnubtft ut boe qbzn f oupg gobodjbnubjrcjrijft. pu f sjogpsn bujpo bddpn qbozjoh u f gobodjbnubuf n f out boe pvs l opx rnehf pgu f Bpbse pgDjsf dupst boe Mbobhf n f ouqrbot boe cbtfe po pvs fybn jobjpo pgu f f wjef od f tvqqpsjoh u f bttvn qjpot. opu joh i bt dpn f up pvsbuf ojpo. x i jdi dbvtft vt up cf rjtf wf u buboz n buf sjbnv od f subjuz f yjtut bt po u f ebuf pgu f bvejuf qpsujoejdbujoh u buCpn qboz jt opudbqbc rfn pgn f f joh jut rjbcjrijft f yjtjoh buu f ebuf pgcbrbodf ti ff ubt boe x i fo u f z gmevf x ju jo b qf sje ppgof zf bs gpn u f cbrbodf ti ff uebuf 0Wf. i px f w s. tubuf u buu jt jt opubo bttvsodf bt up u f g w s f vjbcjrijuz pgu f Cpn qboz0 Wf gysu f stubuf u bupvsf qpsjoh jt cbtfe po u f g ddt vq up u f ebuf pgu f bvejuf qpsuboe x f of ju f shjw boz hvbsbouf ops boz bttvsodf u bubmijbcjrijft g rjoh evf x ju jo b qf sje ppgof zf bs gpn u f cbrbodf ti ff uebuf . x jmmf uejtdi bshf e cz u f Cpn qboz bt boe x i fo u f z g r m evf0

)y+ Ti f Cpn qboz i bt g r m tqf ouu f sf r vjsf e bn pvoupx bset Cpsqpsbuf SpdjbnRf tqpotjrcjrijuz )CSR+boe u f sf bsf op votqf ouCSR bn pvougps u f zf bsf r vjsjoh b usbotg s up bFvoe tqf djgf e jo Sdi f evrh VII up u f Cpn qbojft Adu pstqf djbnubddpvoujo dpn qrbodf x ju u f qspwjtpo pg tvc/ tf djpo )8+pgtf djpo 357 pgu f t bje Adu0Addpsejoh r z sf qpsjoh voef s drbtvf )y+pgu f Osef sjt opubqqrjabc rfn gps u f zf bs0

Fps Dhor lwh Hdvnlgv ) Uhaa  
 Ci bsuf sf e Addpvoubout  
 )Fjsn (t Rf hjtusbjpo Np039587W+

Hdugln Uxvdu  
 )Pbsuf s+  
 )Mf n cf sti jq Np038864+  
 UDIN-45338864BGWGAM; 739

Prbdf <Ai n f ebcbe  
 Dbuf <Mbz 46. 4245

# Standalone Balance Sheet

as at March 31, 2023

Rduwf x adw	Or vñ	Av dw N duf k 7506467 -₹lq adnkv.	Av dw N duf k 7506466 -₹lq adnkv.
<b>AUUEVU</b>			
<b>I Flqdqf ldoAvvhw</b>			
)b+Cbti boe Cbti fr vjwbrf out	6	3.2; 50.4	3.2; 30.3
)c+Bbol Bbrbdf t pu f s u bo )b+bc pwf	7	5280 ;	4206
)d+Sf dvsjif t gpusbef	8	9870.5	3.25; 0.3
)e+Tsbe sf df jvbc rft	9	7.9390.7	6.5580.5
)f+Lpbot	:	8: 0.9	640.8
)g+lowf tun f out	;	32.6570.4	4.55; 0.5
)h+Ouf s g obodjbnbtft ut	32	; 480.4	: 390.7
<b>Vr vñl Flqdqf ldoAvvhw</b>		<b>5.07582.4</b>	<b>0.0; 2.4</b>
<b>II Or qJFlqdqf ldoAvvhw</b>			
)b+Cvssf ouTby Attf u) of u+	52	950.6	3260.7
)c+Df g sse Tby Attf u) of u+	52	/	/
)d+Pspqf suz. Prbouboe Er vjqn fou	33	3.5270.3	3.5; 60.5
)e+Rjhi upgvtf btft ut	34	3.4230.5	; 390.7
)f+lobohjcrh btft ut	35	35.5260.5	36.8290.6
)g+Ouf s o po/gobodjbnbtft ut	36	9760.5	66: 0.8
<b>Vr vñl Or qJFlqdqf ldoAvvhw</b>		<b>5.077.284</b>	<b>5.08.629</b>
<b>Vr vñl Avvhw</b>		<b>790.972.4</b>	<b>6.058.287</b>
<b>MABIMVIEUAOD ES WVb</b>			
<b>Mdel dwhv</b>			
<b>I Flqdqf ldoMdel dwhv</b>			
)b+Tsbe qbzbc rft	37		
)b+Tpubnrv ut boe joh evf t pgn jdsp f ouf sqsjt f t boe tn bmf ouf sqsjt f t		/	/
)c+Tpubnrv ut boe joh evf t pgdsf ejupst pu f s u bo n jdsp f ouf sqsjt f t boe tn bmf ouf sqsjt f t		7.3750.4	6.6980.6
)c+Lfbtf rjbcjrjuf t	38	3.4750.3	; 850.8
)d+Ouf s g obodjbnmjbcrjuf t	39	20.6	90.4
<b>Vr vñl Flqdqf ldoMdel dwhv</b>		<b>: 0.84.2.4</b>	<b>90.8.2.5</b>
<b>II Or qJFlqdqf ldoMdel dwhv</b>			
)b+Cvssf ouTby Ljbcjrjuf t) of u+	52	3290.9	/
)c+Df g sse Tby Ljbcjrjuf t) of u+	52	8530.8	3860.5
)d+Pspvjt pot	3:	6620.4	6540.7
)e+Ouf s o po/gobodjbnmjbcrjuf t	3;	3.93; 0.5	3.6660.9
<b>Vr vñl Or qJFlqdqf ldoMdel dwhv</b>		<b>60.0.2.4</b>	<b>60.85.2.9</b>
<b>Et xlv&amp;</b>			
)b+Er vjuz Si bsf dbqjubm	42	4.2920.5	4.2920.5
)c+lotusvn f ouf ouj s r m f r vjuz jo obw sf	43	/	/
)d+Ouf s f r vjuz	44	46.7980.2	39.7: ; 0.6
<b>Vr vñl Et xlv&amp;</b>		<b>6.0.8.2.7</b>	<b>5.0.9.2.6</b>
<b>Vr vñl Mdel dwhv dqg Et xlv&amp;</b>		<b>790.972.4</b>	<b>6.058.287</b>

Ti f bddpn qbozjoh opuf t bsf bo jouf hsbm qbsupgu f tf Suboebrpof FjobodjbnSubn f out 0 lo usn t ppgvnsf qpsupgf wf o ebuf bubdi f e

**Fr udhæ lwh Hdvnqv) Uhw**

Ci bsf sf e Addpvoutout

**Hdugln Uxvold**

Pbsuof s

Prbdf <Ai n f ebcbe

Dbuf <Mbz 46. 4245

**Fr udqg r q ehkdå ri vkh Br dug ri Dluhf w w ri**

**RuxghqwCr us r udvñ Agylvr u&Uhuylf hv Mp lvng**

**Udqrd&Ukdk**

Ci bjsn bo boe Mbohbhoh Djsf dups  
DIN <2245; : 32

**Ckludj Lrvkdu**

Ci jf gFjobodjbn0?jdf s

Prbdf <Ai n f ebcbe

Dbuf <Mbz 46. 4245

**Uklulvk Rdvho**

Wi prñ Tjn f Djsf dups boe CEO  
DIN <2245; 954

**DkdydoGkhw**

Cpn qboz Sf dsf lbsz

**Ckludj Ukdk**

Wi prñ Tjn f Djsf dups  
DIN <236: 2532

# Standalone Statement of Profit and Loss

for the year ended March 31, 2023

**Prudent**

— Money through wisdom —

Rduwf xadw	Or vn	Fr uvkh &hdugqhg Nduf k 7506467 -₹lq adkv.	Fr uvkh &hdugqhg Nduf k 7506466 -₹lq adkv.
<b>Thyhqxh iur p Pshudwr qv</b>			
I Cpn n jttjpo boe Ffft lodpn f	45	73.86; 079	5; .8: 60 3
II Nf uhbjo po gjswbmf di boh f	46	3950 8	5; 5044
<b>Vr vdoThyhqxh iur p Pshudwr qv</b>		<b>950'67287</b>	<b>7• 04' "217</b>
III Ou f s lodpn f	47	69605	88302
<b>IY Vr vdoIqfr p h -I. + -II. + -III.</b>		<b>9606• "2:</b>	<b>7• 0 7• 277</b>
<b>Y E% hqvvh"</b>			
Cpn n jttjpo boe Ffft fyqf of t		53.835027	45.857074
En qmpzf f cf of gut fyqf of t	48	8.454046	7.585082
Fjobodf dptut	49	344058	3; 807:
Df qsf djbypo boe bn psj\$bjpo fyqf of t	4:	4.3; ; 0 3	3.399068
Ou f sfyqf of t	4;	4.389084	3.76802;
<b>Vr vdoE% hqvvh -Y.</b>		<b>86077924"</b>	<b>750 5• 269</b>
<b>YI Rur ilwehir uh vd% -IY. 1-Y.</b>		<b>• 0 : 724"</b>	<b>' 0' 6424"</b>
<b>YII Vd% E% hqvvh 3-Bhqhilw</b>	52		
Cvssf ouby		4.2980 6	3.7: : 058
Df g sse lby		69305	587049
<b>Vr vdoVd% h% hqvvh</b>		<b>608"24'</b>	<b>50 972 7</b>
<b>VIII Rur ilwdXhuVd% ir uvkh &amp;hdug -YI. 1-YII.</b>		<b>' 0859245</b>	<b>90': : 289</b>
<b>I[ PvkhuCr p s uhkhqvlyh Iqfr p h -PCI.</b>			
)j+luf n t u bux jmpucf sf drbtjgf e up tubuf n f oupgqspgups rptt			
)b+Rf n f btvsf n f oupgu f ef g of e cf of guqrbot		)3: 083+	)350 8+
)c+lodpn f lby sf rbjoh up juf n t u bux jmpucf sf drbtjgf e up qspgu ps rptt		608:	5073
<b>Vr vdoPvkhuCr p s uhkhqvlyh Iqfr p h -I[ .</b>		<b>-572 7.</b>	<b>-54289.</b>
<b>[ Vr vdoCr p s uhkhqvlyh Iqfr p h ir uvkh bhdu -YIII. +3-1 -I[ .</b>		<b>' 084524"</b>	<b>90'9: 244</b>
<b>[ I Eduqlqj v s huht xlv&amp;vkduh</b>	53		
/ Bbtjd [jo ₹]		390 3	3608:
/ Djmf e [jo ₹]		390 3	3608:

Ti f bddpn qbozjoh opuf t bsf bo jout hsbnaqbsupgu f tf Suboebrpof FjobodjbnSubuf n f out.0 lo uf sn t pgpvssf qpsupgf wf o ebul buddi f e

## Fr udh lwh Hdvnqy) Uhaq

Ci bsf sf e Addpvoubout

## Hdugln Uxvold

Pbsuof s

Prbdf <Ai n f ebcbe

Dbuf <Mbz 46. 4245

## Fr udq r q ehkda ri vkh Br dug ri Dluhf w w ri

RuxghqwCr us r udvh Agylvr u&Uhuylf hv Mp lvng

## Udqr&Ukd

Ci bjsn bo boe Mbobhoh Djsf dups

DIN <2245; : 32

## Ckludj Lrvkdu

Ci jf gFjobodjbn? jdf s

Prbdf <Ai n f ebcbe

Dbuf <Mbz 46. 4245

## Ukluvk Rdvno

Wi prf Tjn f Djsf dups boe CEO

DIN <2245; 954

## DkdydoGkhwd

Cpn qboz Sf dsf tbsz

## Ckludj Ukd

Wi prf Tjn f Djsf dups

DIN <236: 2532

# Standalone Statement of Cash Flows

for the year ended March 31, 2023

Contd...

Rduwf x adw	Fr uvkh & hduhqhg N duf k 7506467 -₹lq adnkv.	Fr uvkh & hduhqhg N duf k 7506466 -₹lq adnkv.
<b>A CAUH FMPa UFTPN PRETAVIOG ACVIYIVIEU</b>		
Pspgucf gsf uby	• 0 : 721“	‘ 0’6421“
Aekvtun f ougps		
Lf tt <louf sf tujodpn f	)930 : +	) : 4088+
Lf tt <Djwef oe jodpn f	)6063+	)2079+
Aee <Uosf brjtf e hbjo po tf dvsjtf t i f re gps usbef	32087	540 ;
Lf tt <Nf uhbjo po jowf tun f out n f btvsf e buFVTPL	)432073+	)75: 0; +
Aee <Df qsf djbjo boe bn psj\$bjpo f yqf otf	4.3 ; 0 3	3.399068
Lf tt <Pspgupo Cbodf mbjpo pglf btf Cpousbdu	)39068+	)4: 05+
Aee lLf tt <)Pspgu+lLptt po Sbrf pgaspqf suz. qrbouboe fr vjqn f ou)of ut	60 3	)3025+
Aee <Fjobodf dptut	34408	3; 80’
<b>Ps hudwqj Rur ilwehir uh a r unlj Cds lwd0Ckdqj hv</b>	<b>550 • 92 9</b>	<b>“ 0’ 92’ 8</b>
<b>Ckdqj hv lq a r unlj Cds lwd0’</b>		
)lods btf +1ef dsf btf jo Tsbef sf df jwbc rht	)3.5: 3089+	)3.533074+
)lods btf +1ef dsf btf jo Lpbot	)4803+	)904+
)lods btf +1ef dsf btf jo Ou f s gobodjbnbt ttf ut	)35706; +	)369067+
)lods btf +1ef dsf btf jo Ou f s opo/gobodjbnbt ttf ut	)528087+	)45: 0: +
)lods btf +1ef dsf btf jo Sf dvsjtf t i f re gps usbef	485065	3; ; 0:
lods btf 1)ef dsf btf +jo Tsbef qzbc rht	89807	3.68; 03
lods btf 1)ef dsf btf +jo Ou f s gobodjbnbt bcrj rjtf t	)80 : +	)330 3+
lods btf 1)ef dsf btf +jo Ou f s opo/gobodjbnbt bcrj rjtf t	49707	74404
lods btf 1)ef dsf btf +jo Pspwtjpot	)32046+	)33086+
<b>Cdvk Ghqhudvng iur p Ps hudwqj qv</b>	<b>5507882 8</b>	<b>• 017 • 217</b>
Lf tt <Djsf du byf t )qbj e+	)3.; 5807+)	)3.99; 0 : +
<b>OhwCdvk Ghqhudvng iur p Ps hudwqj Af vlylwhv -A.</b>	<b>• 084“ 29•</b>	<b>‘ 069• 219</b>
<b>B CAUH FMPa FTPN IOYEUWIOG ACVIYIVIEU</b>		
Pvsdi btf pgPspqf suz. qrbouboe fr vjqn f ou boe joubohjcrf bttf ut	)34: 0; +	)358062+
Adr vjtjupo pg Cv t upn f s grrjpt	)448045+	)37.322022+
Pvsdi btf pglowf tun f out	)52.3; 206: +	)44.2620 2+
Pspdf f et gpn Sbrf pgjowf tun f ou	44.52704;	46.476085
Pspdf f et gpn Sbrf pgaspqf suz. qrbouboe fr vjqn f ou	4087	60 4
Djwef oe jodpn f	6063	2079
Bbol ef qptjut 1n bshjo n pof z x ju esbx o	/	4: 03
Bbol ef qptjut 1n bshjo n pof z )qr bdf e+	)497028+	)42022+
Lpbo hjw o up tvctjejsz	/	)3.722022+
Lpbo sf df jwf e c bdl gpn tvctjejsz	/	3.722022
louf sf t usf df jwf e	8306:	8705
<b>OhwCdvk Whg lq lqyhvwqj Af vlylwhv -B.</b>	<b>-“ 088: 287.</b>	<b>-560 87268.</b>

# Standalone Statement of Cash Flows

for the year ended March 31, 2023

**Prudent**

— Money through wisdom —

Rduwf xaduw	Fr uvkh &hduhqghg Nduf k 7506467 -₹lq adnkv.	Fr uvkh &hduhqghg Nduf k 7506466 -₹lq adnkv.
<b>C CAUH FMPa FTPN FIOAOCIOG ACVIYIVIEU</b>		
Rf qbz n f oupg rfbt f rjbc jrjnjf t	)73: 0 5+	)69806+
Djwjef oe qbje	)63609+	)5303+
Lpbo ubl f o	52202	9.82202
Rf qbz n f oupg rpb o	)52202+	)9.82202+
Fjobodf dpt ut qbje	)3807+	)335046+
<b>OhwCdvk Wwhg lq Flqdqf lqj Af vlylwhv -C.</b>	<b>- 8 29.</b>	<b>-: 642 .</b>
<b>Ohw lqf uhdvh3-Dhf uhdvh. lq Cdvk dqg Cdvk Et xlyddhqw -A+B+C.</b>	<b>562 5</b>	<b>-: 07482 .</b>
Cbti boe Cbti Er vjwbrf out bui f cf hjoojoh pgu f z f bs	3.2: 303	9.5: 70 2
<b>Cdvk dqg Cdvk Et xlyddhqw dwkh hqg r i vkh &amp;hdu</b>	<b>504 72 6</b>	<b>504 5245</b>
<b>Cdvk dqg Cdvk Et xlyddhqw Cr p s ulvhv r i”</b>		
Cbti po i boe	40 3	60:
Bbrbodf t x ju c bol t		
lo d v s s f ou b d d p v out	3.2; 303	3.298065
<b>Vr vdo Cdvk dqg Cdvk Et xlyddhqw -Thi hu Or v h 8.</b>	<b>504 72 6</b>	<b>504 5245</b>

## Or vhw”

30 Ti f Suboerprof Subuf n f oupg Cbti Fpx t i bt cf f o qsf qbsf e voef s u f loe jsf dun f u pe bt tf upvuj o loe AS 9 po Subuf n f oupg Cbti Fpx t opjgf e voef s Sf d j p o 355 pgu f Cpn qboj f t Adu4235. sf be uph u f s x ju Pbsbhsbqi 9 pgu f Cpn qboj f t )loejbo Addpv ojoh Suboerbse+Rv r f t 4237 )bt bn f oef e+0

40 Djt d r p t v s f x ju sf hbset up di boh f t jo rjbc jrjnjf t bsjtjoh gpn gobodjoh bdjwjf t bt tf upvuj o loe AS 9 /Subuf n f oupg dbti gpx t jt qsf t f ouf e voef s opuf 39

Ti f bddpn qbozjoh opuf t bsf bo joul hsb n qbsupgu f t f Suboerprof Fjobodjbn Subuf n f out 0 lo u f sn t p g p v s s f q p s u p g f w f o e b u f bu b d i f e

## Fr uDh o lwh Hdvnlqv ) Uhaov

Ci bsuf s f e Addpv oubout

## Hdugln Uxvduid

Pbsuof s

Prbdf <Ai n f ebcbe

Dbuf <Mbz 46. 4245

## Fr udqg r q ehkd a r i vkh Br dug r i Dluhf w u r i

Rux ghqw Cr us r u d v h Agylvr u & Uhuylf hv Mp lvhg

## Udqrd & Ukd k

Ci bjsn bo boe Mbobhjh Djsf dups  
DIN <2245; : 32

## Ckludj Lrvkdul

Ci jf g Fjobodjbn 0? jdf s

Prbdf <Ai n f ebcbe

Dbuf <Mbz 46. 4245

## Uklulvk Rdvno

Wi prf Tjn f Djsf dups boe CEO  
DIN <2245; 954

## Dkdydo Gkhwd

Cpn qboz Sf dsf absz

## Ckludj Ukd k

Wi prf Tjn f Djsf dups  
DIN <236: 2532



# Standalone Statement of Changes in Equity

for the year ended March 31, 2023

## A2Et xlv&vkduh f ds lwdlo1ThihuOr vñ 64

Rduwf x alw	-₹lq adnkv.
Bdāqf h dv dwAs ulo4506465	Ap r xqw
	<b>5472:</b>
Aee<lttvf pgti bsf t evsjoh u f zf bs	<b>1</b>
Aee <Bpovt lttvf	3.; 850 6
Aee <SqjruSi bsf	/
Aee <Cpowf stjpo pgPsf g sf odf Si bsf t	5085
<b>Bdāqf h dv dwN duf k 7506466</b>	<b>604' 4277</b>
Aee<lttvf pgti bsf t evsjoh u f zf bs	/
<b>Bdāqf h dv dwN duf k 7506467</b>	<b>604' 4277</b>

## B2lqvwaxp hqwhqwuha&ht xlv&lq qdvxuh 1ThihuOr vñ 65

Rduwf x alw	-₹lq adnkv.
Bdāqf h dv dwAs ulo4506465	Ap r xqw
	<b>42:</b>
Aee<lttvf pgti bsf t evsjoh u f zf bs	<b>1</b>
Aee <Bpovt lttvf	40 9
Aee <SqjruSi bsf	/
Lf tt <Cpowf stjpo jo Er vjuz Si bsf t	)5085+
<b>Bdāqf h dv dwN duf k 7506466</b>	<b>1</b>
Aee<lttvf pgti bsf t evsjoh u f zf bs	/
<b>Bdāqf h dv dwN duf k 7506467</b>	<b>1</b>

# Standalone Statement of Changes in Equity

for the year ended March 31, 2023

**Prudent**

— Money through wisdom —

## C2Pvkhuht xlv& 1ThihuOr vñ 66

Rduwf xaldw	Thvhuyhv dgg Ux us ocv			-₹lq adnkv.
	Uhf xulvhw Ruhp lxp	Ghqhudo Thvhuyhv	Thvdlqhg Eduqlqj v	Vr vdo
<b>Bdadqfh dv dwAs ulo4506465</b>	<b>• 9279</b>	<b>544214</b>	<b>570792</b>	<b>570 7526</b>
Aee<Nf uPspgugs u f zf bs	/	/	7.: 88067	7.: 88067
Aee) Lf tt<Rf n fbtvsf n foupgu f ef gof e cf of guqrbot ) of upgby+	/	/	)32067+	)32067+
<b>Vr vdoCr p suhkhqvlv lqfr p h3-aw. ir uvkh &amp;hdu</b>	<b>1</b>	<b>1</b>	<b>90'9: 214</b>	<b>90'9: 214</b>
Lf tt<Fjobnæjwef oe po Er vjuz Si bsf t	/	/	)53023+	)53023+
Lf tt<Bpovt ti bsf t jttvf e evsjoh u f zf bs	/	/	)3.; 880 4+	)3.; 880 4+
)Lf tt<Djwef oe “ 2022223 & po Npo/Cvn vrbjwf Cpn qvrtpsz Cpowf sjc rh Psf g sf od f Si bsf t )'NCCCPS'+	/	/	,/	,/
<b>Bdadqfh dv dwN duf k 7506466</b>	<b>• 9279</b>	<b>544214</b>	<b>5' 0' 828</b>	<b>5' 0' 28</b>
Aee<Nf uPspgugs u f zf bs	/	/	9.637023	9.637023
Aee) Lf tt<Rf n fbtvsf n foupgu f ef gof e cf of guqrbot ) of upgby+	/	/	)350 5+	)350 5+
<b>Vr vdoCr p suhkhqvlv lqfr p h3-aw. ir uvkh &amp;hdu</b>	<b>1</b>	<b>1</b>	<b>' 084521</b>	<b>' 084521</b>
Lf tt<Fjobnæjwef oe po Er vjuz Si bsf t	/	/	)636029+	)636029+
<b>Bdadqfh dv dwN duf k 7506467</b>	<b>• 9279</b>	<b>544214</b>	<b>680' 525</b>	<b>680' : 294</b>

, / Fjhvsf ovng e jo dpow stjpo pg₹ jo Lbl i t

Ti f bddpn qbozjoh opuf t bsf bo jout hsbmqbsupgu f tf Suboebmpof FjobodjbnSubf n f out 0 lo uf sn t pgpvsf qpsupgf w o ebf bubdi f e

**Fr uDhwlw Hdvnlqv) Uha**  
Ci bsf sf e Addpvobout

**Hdugln Uxvdl**  
Pbstof

Prbdf <Ai n f ebcbe  
Dbuf <Mbz 46. 4245

**Fr udqg r q ehkdá ri vkh Br dug ri Dlhfw w ri**  
**RuxghqwCr us r udvñ Agylvr u&Uhuylfhv Mp lvng**

**Udqr&Ukd**  
Ci bjsn bo boe Mbobhoh Djsf dups  
DIN <2245; : 32

**Ckludj Lrvkdul**  
Ci jf gFjobodjbn0? jdf s

Prbdf <Ai n f ebcbe  
Dbuf <Mbz 46. 4245

**Uklulvk Rdvno**  
Wi prñ Tjn f Djsf dups boe CEO  
DIN <2245; 954

**DkdydoGkhwd**  
Cpn qboz Sf dsf lbsz

**Ckludj Ukd**  
Wi prñ Tjn f Djsf dups  
DIN <236: 2532

# Notes to the Standalone Financial Statements

gpusi f zfbsoef e Mbsdi .53 4245

## 5 Crusrudvnlqir up dvr q

PsvfouCpsqpsbvf Aewtpsz Sf swjdf t Ljn juf e )”u f Cpn qbozffx bt jodpsqpsbvf e po Jvof 6. 4225 voefsu f qspwtjpot pg Cpn qbojft Adu 3; 78 boe jt bPvc rjrd Cpn qboz epn jdrfhe jo loejb0lut sf hjtuf sf e p?jdf jt tjwbuf e buPsvf ouHpvtf . Pbokb Pprh Cspst Rpbe. Ns0Pprzlf di ojd. An cbx bej. Ai n febcbe. Gvlbsbu loejb0Dvsjoh u f dvssf ougobodjbnzf bs po Mbz 42.4244. u f Cpn qboz dpodmf e jut lojybnPvc rjrd O? f sjoh )+PO(+u spvhi p? f s gstbrh pgf rvjuz Si bsf t cz u f f yjtjoh ti bsf i pref s boe jut fr vjuz ti bsf t bsf rjtuf e po sf dphojtf e tupdl fydi bohft pgløjeb0

Ti f Cpn qboz jt n bjornf ohbhf e jo cvtjof tt pgbewtpsz boe ejtuscvjpo pgwbsjvpt n vwbngy oet fyjtjoh jo loejb0Aqbsu gpn ejtuscvjoh n vwbngy oet. u f Cpn qboz jt brtp bdjoh bt bhf oulcspl fs gssf snftubuf boe ejtuscvjpo pgpu f s gobodjbm qspvdu t rjlf cpoet. ef qptjut. ef cf ouwst. rpo bhbjotu tf dvsjyft. PMS Pspvdu t. vorjtuf e ti bsf t. AIFt. NPS. Susdvsf Pspvdu t. Ljr vjrbpo f u0Ti f Cpn qboz jt brtp btupdl cspfls boe i bwjoh n f n cf sti ja pgNbujpobnSupdl Eydi bohft pgløjeb0)NSE+. Bpn cbz Supdl Eydi bohft Ljn juf e )BSE+jo dbti tf hn fouboe b ef qptjpsz qbsjyjqbox ju Cf oubnDf qptjpsz Sf swjdf t )loejb+ Ljn juf e )CDSL+0

## 6 Bdvlv r i s uhs dudvr q dqg Ruhvhqvdlvr q”

### A Uvdvhp hqwr i Cr p s dddqfh”

Ti f Suboerprof FjobodjbnSubuf n f out pgCpn qboz dpn qstf u f Suboerprof Bbrbodf Si f f ubt buMbsdi 53. 4245. boe u f Suboerprof Subuf n f oupgPspguboe Lptt )jodmehjoh Ou f s Cpn qsi f otjw lodpn f+ u f Suboerprof Subuf n f oupgCbt i Frpx t boe u f Suboerprof Subuf n f ou pgCi bohft jo Er vjuz gpusi f zfbsoef e Mbsdi 53. 4245. boe b tvn n bsz pgtjhojgdoubddpvoyoh qprjdf t boe pu f sf yqrhobupsz jogpsn bjuo. )uphf u f s sf gssf e up bt u f ”Suboerprof FjobodjbnSubuf n f out ff0

Ti f Suboerprof FjobodjbnSubuf n f out i bwf cffo qsf qbsf e jo bddpsebodf x ju loejbo Addpvoyoh Suboerprof opujgf e voef s Sf djuo 355 pg u f Cpn qbojft )loejbo Addpvoyoh Suboerprof+Rvrit. 4237. bt bn f oef e gpn yn f up yn f . u f qspwtjpot pg u f Cpn qbojft Adu 4235)”u f Adff+up u f f yf ouopujgf e boe pu f s bddpvoyoh qsjodqrht hf of sbmz bddf qf e jo loejb0Ti f FjobodjbnSubuf n f out i bwf cffo bqspw e cz u f cpbse pgejsf dlpst jo jut n f f yoh i f ra po Mbz 46. 42450

Ti f Suboerprof FjobodjbnSubuf n f out i bwf cffo qsf qbsf e voef si jtpsjdbnaptudpow ojuo po bddsvbnr btjt f ydf qudf subjo gobodjbnjotusv n f out u bubsf n f btvsf e bu gjs vbrmf buu f f oe pgf bdi sf qpsjoh qf sjpe. bt f yqrjof e jo u f bddpvoyoh qprjdf t0Hjt upsjdbnaptujt hf of sbmz c btf e po u f gjs vbrmf pgedpotjef sbjuo hjw o jo fydi bohft gsp hppet boe tf swjdf t0

Ti f bddpvoyoh qprjdf t. bt tf upvujoh u f gmpx joh qbsbhsbqi t pg u jt opuf . i bwf cffo dpotjtuf ouz bqqrjfi e. cz u f Cpn qboz. up bmu f qf sjpet qsf t f ouf e jo u f tbje tuboerprof gobodjbnSubuf n f out0

Ti f qsf qbsjuo pg u f tbje tuboerprof gobodjbnSubuf n f out s f r vjst u f vtf pgdf subjo dsjydbnbdpvoyoh f tijn buf t boe kwehn f out0lubrtsp f r vjst u f n bobhn f oup f yf sdjtf kwehn f oujo u f qspdf tt pgbqqrjzoh u f Cpn qboz(t bddpvoyoh qprjdf t0Ti f bsf bt x i f sf f tijn buf t bsf t jhojgdoubou u f tuboerprof gobodjbnSubuf n f out. ps bsf bt jovrnjoh bi jhi f s ef hsf f pgkwehn f n oups dpn qrfyuz. bsf ejtdrptf e jo Npu 4E0

Ti f tuboerprof gobodjbnSubuf n f out bsf c btf e po u f drbt jgdbyjo qspwtjpot dpoubjof e jo loe AS 3. -Psf tf oubjuo pgtuboerprof gobodjbnSubuf n f out (boe Djwjtjpo III pgSdi f evrf III pg u f Adu0

### B Bdvlv r i Nhdvxlhp hqw

Ti f Suboerprof FjobodjbnSubuf n f out i bwf cffo qsf qbsf e po bddsvbnr boe hpjoh dpodf so c bjtj voefsu f i jtpsjdbm dptudpow ojuo f ydf qugdsf subjo drbt pggobodjbnbttf ut1 rjbcjrjyft. boe of urjbcjrjuz gsef gof e cf of guqrhot u bubsf n f btvsf e bugjs vbrmf 0Ti f bddpvoyoh qprjdf t i bwf cffo dpotjtuf ouz bqqrjfi e cz u f Cpn qboz vorht pu f sx jtf tubuf e0

### C Fxqfvr qdodqg Ruhvhqvdlvr q Cxuhqf &

Ti f Suboerprof FjobodjbnSubuf n f out i bwf cffo qsf qbsf e boe qsf t f ouf e jo loejbo Rvqf t )JNR+ x i jdi jt brtp u f Cpn qboz(t gydjyobnrvssf odz0

### D Trxqglj r @

Ambn pvout ejtdrptf e jo u f Suboerprof Fjobodjbn Subuf n f out boe opuf t i bwf cffo spvoef e p? up u f of bsf t Lbl i t vorht pu f sx jtf tubuf e0

### E Lh&dffr xqlwj hwlv dvlv dqg mgj hp hqw”

Ti f qsf qbsjuo pgSuboerprof FjobodjbnSubuf n f out s f r vjst n bobhn f oup n bl f kwehn f out. f tijn buf t boe bttvn qjpot jo u f bqqrjdbjuo pgbddpvoyoh qprjdf t u bub? f duu f sf qpsf e bn pvout pgbttf t. rjbcjrjyft. jodpn f boe f yqf otft0Adu bnsf tvnt n bz ej? f s gpn u f tf f tijn buf t0Cpoujovpvt f wbrmbjuo jt epof po u f f tijn bjuo boe kwehn f out c btf e po i jtpsjdbnfyqf sjf odf boe pu f s gdpst. jodmehjoh f yqf dbjpot pgyw sf wf out u bubsf cf rjfi wf e up cf sf bt pbc r0Rf vjtjpot up bddpvoyoh f tijn buf t bsf sf dphojtf e qstqf djuw rz0

logpsn bjuo bcpvudsjydbn kwehn f out jo bqqrjzoh bddpvoyoh qprjdf t. bt x f mbt f tijn buf t boe bttvn qjpot

u bui bwf u f n ptutjhojgdbouf ? f duup u f dbsszjoh  
bn pvout pgbttf ut boe rjbcjrjyjf t x ju jo u f of yugobodjbm  
qf sjepe. bsf jodmef e jo u f gmpx joh opuf t <

**(i) Depreciation / amortisation and useful lives of property, plant and equipment / intangible assets :-**

Pspqf sz. qrbouboe fr vjqn f ou1joubohjcrh bttf ut bsf  
ef qsf djbuf e 1bn psjtf e pws u f jsf tyn buf e vtf gym  
rjwf t. b\* f s ubl joh joup bddpvouf tyn buf e sf tjevbm  
wbmf 0Mbobhf n fousf vjfx t u f f tyn buf e vtf gymjwf t  
boe sf tjevbmwbmf t pgu f bttf ut boovbm jo psef s up  
ef uf sn jof u f bn pvoupgef qsf djbujo 1bn psjtbujo  
up cf sf dpsef e evsjoh boz sf qpsjoh qf sjepe 0Ti f  
ef qsf djbujo 1bn psjtbujo gsgwswf qf sjpet jt  
sf vjtf e jgu f sf bsf t jhojgdboudi bohft gpn qsf vjpvf  
f tyn buf t 0)Rf g s opuf 5A. 5B ' 67+

**(ii) Measurement of defined benefit obligations**

Ti f dptupgu f ef g of e cf of guhsbwjuz qrbou boe u f  
qsf tf ouwbmf pgu f hsbwjujuz pc rjhbjujo bsf ef uf sn jof e  
vtjoh bdwbsjbmwbmf bujpot 0Ao bdwbsjbmwbmf bujpo  
jovpwmf t n bl joh vbsjpvf bttvn qjpot u bun bz ej? f s  
gpn bdwbnmf w rpn f out jo u f g wsf 0Ti f tf jodmef  
u f ef uf sn jobujo pgu f ejtdpvousbf. g wsf tbrsz  
jodsf bttf boe n psbrjuz sbuf t 0Dvf up u f dpn qrfyujf t  
jovpwmf e jo u f wbmf bujpo boe jut rpo h/uf sn obwsf.  
b ef g of e cf of gupcrjhbjujo jt i jhi mt f otjywf up  
di bohft jo u f f t bttvn qjpot 0A mbttvn qjpot  
bsf sf vjfx f e buf bdi sf qpsjoh ebuf 0  
)Rf g s Npuf 57 )c +wj +0

**(iii) Recognition and measurement of provisions and contingencies**

Ti f Cpn qboz sf dphojt f t b qspwt jpo jgujt qspcbrh  
u bubo pvugpx pgedbt ps pu f sf dpopn jdsf t pvsdf t  
x jmf sf r vjse e up tf urh u f qspwt jpo 0lgbo pvugpx  
jt opuqspcbrh. u f ju f n jt usf buf e bt b dpojoh ou  
rjbcjrjuz 0Rjt t boe vodf sbjujyf t bsf ubl f o joup bddpvou  
jo n f btvsjoh b qspwt jpo 0)Rf g s Npuf 5J+0

**(iv) Recognition of deferred tax assets/liabilities**

Sjhojgdboun bobhf n f oukvehf n f oujt sf r vjse e up  
ef uf sn jof u f bn pvoupgef g sse e by bttf ut u budbo  
cf sf dphojt f e. c btf e vqpo u f rjhf rnyjn joh boe u f  
rhwf npgg wsf bybcrh qspgt uph u f sx ju g wsf  
by qrboujoh tusbh hf t boe g wsf sf dpwf sbcjryuz pg  
ef g sse e by bttf ut 0)Rf g s Npuf 5I+0

**(v) Impairment of financial assets**

Ti f Cpn qboz sf dphojt f t rpt bmpx bodf t gsf yqf duf e  
dsf eju rttf t po jut gobodjbnbttf ut n f btvsf e bu  
bn psjtf e dpt uAuf bdi sf qpsjoh ebuf . u f Cpn qboz

bttf tttf x i f u f s gobodjbnbttf ut dbssjef e bubn psjtf e  
dptubsf dsf eju /jn qbjsf e 0A gobodjbnbttf ujt -dsf eju  
jn qbjsf e (x i f o pof ps n psf f w out u bui bwf b  
ef usjn foubn qbdupo u f f tyn buf e g wsf dbti gpx t  
pgu f gobodjbnbttf ui bwf pddvssf e 0)Rf g s Npuf 5E )4+  
)w+

**(vi) Fair Value Measurement**

Fbjs wbm f jt u f qsjdf bui f n f btvsf n f ouebuf .  
bux i jdi bo bttf udbo cf tpra ps qjbe up usbot g s b  
rjbcjrjuz. jo bo psef s ruz usbot bdjujo cf u f f o n bsl f u  
qbsydjqbout 0Ti f Cpn qboz (t bddpvoujoh qprjdf t  
sf r vjse . n f btvsf n f oupgdf sbjo gobodjbn opo/  
gobodjbnbttf ut boe rjbcjrjyjf t bu gjs wbm f t )f ju f s po  
b sf dvssjoh ps opo/sf dvssjoh c bjt +0Artp. u f gjs wbm f t  
pggobodjbnjot usv n f out n f btvsf e bubn psjtf e dptu  
bsf sf r vjse e up cf ejtdrptf e jo u f t bje Suboebrpof  
FjobodjbnSubf n f out 0

Ti f Cpn qboz jt sf r vjse e up drbt jg u f gjs wbm bujpo  
n f u pe pgu f gobodjbn opo/gobodjbnbttf ut boe  
rjbcjrjyjf t. f ju f sn f btvsf e ps ejtdrptf e bu gjs wbm f  
jo u f Suboebrpof FjobodjbnSubf n f out. vtjoh b  
u sf f rhwf ngjs/wbm f /i jf sbdsi z )x i jdi sf gndt u f  
tjhojgdbodf pgjoqv ut vtf e jo u f n f btvsf n f ou+0  
Addpsejohm u f Cpn qboz vtf t wbm bujpo u f di ojr v f t  
u bubsf bqspqsbu f jo u f djsdvn tubodf t boe g s  
x i jdi tv? jdf ouebub bsf bwjrbcrh up n f btvsf gjs  
wbmf . n byjn jtjoh u f vtf pgsf rhwoupctf swbcrh  
joqv ut boe n jojn jtjoh u f vtf pgv opctf swbcrh joqv ut 0

Ti f u sf f rhw rtpgu f gjs/wbm f /i jf sbdsi z bsf  
ef tdsjcf e cf rpx <

Lf w n 3 < Qv puf e )vobelw tuf e +qsjdf t gsjef oujbnbttf ut  
ps rjbcjrjyjf t jo bdjwf n bsl f ut

Lf w n 4 < Sjhojgdboujoqv ut up u f gjs wbm f  
n f btvsf n f oubsf ejsf duzn ps jejsf duzn pctf swbcrh

Lf w n 5 < Sjhojgdboujoqv ut up u f gjs wbm f  
n f btvsf n f oubsf vopctf swbcrh 0

**(vii) Assessment of Business Combination**

Ti f n bobhf n f oupgu f Cpn qboz i bt bttf tte  
x i f u f s u f t bje bdr vjtjupo n f f ut u f ef gojupo  
pgBvtjof tt jo bddpsebodf x ju loe AS 325 Bvtjof tt  
Cpn cjobujo 0lo n bl joh tvdi bttf ttn f ou u f  
n bobhf n f ou i bt f yf sdjtf e kvehf n f ou x i jrh  
f wbm bujoh bmu f sf rhw bougdut boe djsdvn tubodf t  
pgu f bdr vjtjupo. jodmehoj u ptf sf r huf e up joqv ut.  
tvctuboujwf qspdf ttf t boe pvuqv ut boe dptodmef e  
u buu f bdr vjtjupo epf t opur vbrjg bt b Bvtjof tt

# Notes to the Standalone Financial Statements

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jo bddpsebof x ju loe AS 325 bt Cpn qboz i bt porz bdr vjsf e dvtupn fsgrjpt boe bddpsejohz u f tbn f i bt cff o bddpvouf e bt bdr vjtjupo pgjoubohjcrf btft u voef sloe AS 5: 0)Rf g s optf / 67+

## 7 Uxp pdu&ri Ulj qlilfdqwaAffrxqvwqj Rrdflhv

### A Rurshu&ORadqwdqg Et xisp hqw

luf n t pgspqf sz. Prbouboe Er vjqn f ousf tubuf e bu dpturftt bddvn vrubf e ef qsf djbyjo boe bddvn vrubf e jn qbjsn f ourptft t. jgboz0Cptujt jodmtjw pggf jhi u evjft. ubyf t psrhwj t )of upgsf dpw sbcrf ubyf t+boe boz ejsf durn busjcvbcrf dptupgcsjohjoh u f btft u up u f jsx psl joh dpoejjpo gsjouf oef e vtf 0

Pspqf sz. qrbouboe r vjqn f oux i jdi bsf opusf bez gsjouf oef e vtf bt po u f ebuf pgBbrbodf Si f fubsf ejtdrptf e bt "Cbqjibmx psl /jo/qspshf tft0

luf n t pgPspqf sz. Prbouboe Er vjqn f ouu bui bwf cff o sf ysf e gpn bdjw vtf boe bsf i f re gsejqtptbnbsf tubuf e buu f rpx fs pgü f js of udbsszjoh bn pvouboe of usf brjt bcrf wbmf boe bsf ti px o tf qbsub ruzjo u f Suboerprof Fjobodjbm Subuf n f out0Aoz x sjuf /epx o jo u jt sf hbse jt sf dphojtf e jn n fejbv ruzjo u f Suboerprof Subuf n f oupgPspguboe Lptt0

Ao juf n pgPspqf sz. Prbouboe Er vjqn f oujt ef sf dphojtf e po ejtqptbnpsx i f o op gwsf f dpopn jdcf of güt bsf f yqf duf e gpn jut vtf ps ejtqptbr0Ti f hbjo ps rptt bsjtjoh cf ux ffo tbrf qspdf f et boe dbsszjoh wbmf po ef sf dphojjpo jt sf dphojtf e jo u f Suboerprof Subuf n f oupgPspguboe Lptt0

Df qsf djbcrf bn pvougpsbtft u jt u f dptupgbo btft u rftt jut ftjn buf e sf tjevbnwbnf 0Bbtfe po n bobhf n f out f wbnbyjo. vtf gnmjw qsf tdsjcf e jo Sdi f evrn II pgü f Adusf qsf tf oubdubnvtf gnmjw pgPspqf sz. Prbouboe Er vjqn f ou0Addpsejohz u f Cpn qboz i bt vtf e vtf gnmjw t bt n f oujpod e jo Sdi f evrn II pgü f Cpn qbojft Adu4235 up qspwef ef qsf djbyjo pgej?fsf oudr0tt pgjut Pspqf sz. Prbouboe Er vjqn f ou0Ti f Cpn qboz qspwef t ef qsf djbyjo po sf evdjoh cbrbodf n f u pe bt qf su f vtf gnmjw n f oujpod e jo Sdi f evrn II pgü f Adu0Aoz di boh f jo ftjn buf jt bddpvouf e po qstqf djw cbtjt0

Ti f ftjn buf e vtf gnmjw t pgPspqf sz. Prbouboe Er vjqn f ousf bt gmpx t <

Cadv r i dvvhw	Whix oMih -lq &hdw.
Bvjrejoh	82 Yf bst
O?jdf Er vjqn f ou	7 Yf bst

Cadv r i dvvhw	Whix oMih -lq &hdw.
Fvsojw sf boe Fjywsf t	7 up 32 Yf bst
Cpn qvuf s Er vjqn f ou	5 up 8 Yf bst
Vf i jdrft	: up 32 Yf bst

Df qsf djbyjo po beejjpo jt cf joh qspwef e po qsp sbucbtjt gpn u f ebuf pgtvdi beejjpot0Df qsf djbyjo po btft utpræ. ejtdbsef e. ejtbc rfe ps ef n rjiti f e evsjoh u f qf sje jt cf joh qspwef e vq up u f ebuf jo x i jdi tvdi btft u bsf tpræ. ejtdbsef e. ejtbc rfe ps ef n rjiti f e0

### B lqvaj lehv dvvhw

loubohjcrf btft u bsf tubuf e bubdr vjtjupo dptu of upg bddvn vrubf e bn psj\$byjo boe bddvn vrubf e jn qbjsn f ou rptft t. jgboz0loubohjcrf btft u bsjtjoh po bdr vjtjupo pgcvtjof tt bsf n f btvsf e bugjjs wbmf bt buebf pg bdr vjtjupo0loubohjcrf btft u bsf bn psjtf e po b tusbjhi urjof cbtjt pwsu f jsf ftjn buf e vtf gnmjw t0Ti f bn psjtbyjo qf sje boe u f bn psjtbyjo n f u pe bsf sf vjx f e burhbtubuf bdi gobodjbnqf sje f oe0lgu f f yqf duf e vtf gnmjw pgü f btft ujt tjhogdbouzej?fsf ou gpn qsf vjpvf ftjn buf t. u f bn psjtbyjo qf sje jt di boh f e bddpsejohz0

Gbjot ps rptft t bsjtjoh gpn u f sf ysf n f oups ejtqptbnpgbo joubohjcrf btft ubsf ef uf sn jof e bt u f ej?fsf odf cf ux f fo u f of uejtqptbnqspdf f et boe u f dbsszjoh bn pvoupg u f btft uboe sf dphojtf e bt jodpn f psf yqf of jo u f Suboerprof Subuf n f oupgPspguboe Lptt0

Ti f ftjn buf e vtf gnmjw t pgjoubohjcrf btft u bsf bt gmpx t <

Cadv r i dvvhw	Whix oMih -lq &hdw.
Sp* x bsf	7 zf bst
Cvtupn fs Frijpt	32 zf bst )Rf g s optf / 67+

### C Ip sdlup hqwr i qr qilqdqf lddvvhw

Auu f f oe pgf bdi sf qpsjoh qf sje. u f Cpn qboz sf vjx t u f dbsszjoh bn pvout pgopo/gobodjbn0ttft u. pu f s u bo jowf oupsjt boe ef g ssf e uby btft u up ef uf sn jof x i f u f s u f sf jt boz joejbyjo u buu ptf btft u i bw tv?fsf e bo jn qbjsn f ourptt0lgboz tvdi joejbyjo f yjt u. u f sf dpw sbcrf bn pvoupgtvdi btft ujt ftjn buf e jo pset s up ef uf sn jof u f fyf oupgü f jn qbjsn f ourptt jgboz+0Wi f o jujt opuqpttjcrf up ftjn buf u f sf dpw sbcrf bn pvoupgbo joejvbn0ttft u u f Cpn qboz ftjn buf t u f sf dpw sbcrf bn pvoupgü f dbti /hf of sbjoh voju)CGU+up x i jdi u f

bttf ucf rpoht0Ebd CGU sf qsf tft ut u f tn brntuhspvq pgbttf ut u buhf of sbuf t dbti jogpx t u bubsf rbsf rz joef qf oef oupgu f dbti jogpx t ppgu f sbttf ut psCGUt0 Wi f o b sf bt pobcrf boe dpotjtuf oucbtjt pgbmpdbujo dbo cf jef oujgf e. dpsqpsbf bttf ut bsf brtp brmpdbuf e up joejwvbnCGUt. ps pu f sx jtf u f z bsf brmpdbuf e up u f tn brntuhspvq pgCGUt gpx i jdi b sf bt pobcrf boe dpotjtuf oubmpdbujo cbtjt dbo cf jef oujgf e0

Rf dpwf sbcrf bn pvoujt u f i jhi f spggjbs vbmwf rntt dpt ut pgejtqptbnboe vbmwf jo vtf 0lo bttf ttjoh vbmwf jo vtf . u f f tyn buf e gwsf dbti gpx t bsf ejtdpvouf e up u f jsqsf tfo vbmwf vtjoh b qsf /by ejtdpvousbf u busf ghdt dvssou n bsl f ubttf ttn f out pgu f yn f vbmwf pgn pof z boe u f sjtl t tqf djgd up u f bttf ups CGU gpx i jdi u f f tyn buf t pg gwsf dbti gpx t i bwf opucf fo bekwuf e0

Igu f sf dpwf sbcrf bn pvoupgbo bttf u)psCGU +jt f tyn buf e up cf rntt u bo jut dbsszjoh bn pvou u f dbsszjoh bn pvou pgu f bttf u)psCGU+jt sf evdf e up jut sf dpwf sbcrf bn pvou0 Ao jn qbjsn f ourptt jt sf dphojtfe jn n fejbuz rnojo u f Suboerprof Subf n f oupgPspguboe Lptt0In qbjsn f ourptt sf dphojtfe jo sf tqf dupgb CGU jt brmpdbuf e up sf evdf u f dbsszjoh bn pvout pgu f pu f sbttf ut pgu f CGU)ps hspvq pgCGUt+po b qsp sbub cbtjt0

Rf wf stbrngjn qbjsn f ourptt t sf dphojtfe jo f bsjfs zfst jt sf dpsef e x i f o u f sf jt bo joejdbujo u buu f jn qbjsn f ourptt t sf dphojtfe gpus f bttf uldbti hf of sbjoh vojuop rpoht sf yitups i bwf ef dsf bte0Hpx f w s. u f jods f btf jo dbsszjoh bn pvoupgbo bttf uevf up sf wf stbm pgbjo jn qbjsn f ourptt jt sf dphojtfe up u f f yuf oujuepf t opuf ydf fe u f dbsszjoh bn pvouu bux pvra i bwf cffo ef u f sn jof e )of upgef qsf djbujo+i be op jn qbjsn f ou rntt cffo sf dphojtfe gpus u bttf uldbti hf of sbjoh voju jo f bsjfs zfst0Rf wf stbrngjn qbjsn f ourptt jt ejsf durz sf dphojtfe jo u f Suboerprof Subf n f oupgPspguboe Lptt0

**D Bruuz lqj Crvw**

"Bpsspx joh dpt ut bsf jousf tuboe pu f sdpt ut jodvssf e jo dpoof djuo x ju u f c psspx joh pgg/oet0Bpsspx joh dpt ut ejsf durz busjcvbcfr up u f bdr vjtjuo. dpotusv djuo ps qspevdjuo pgr vbrjg:joh bttf ut. x i jdi bsf bttf ut u bu of df ttbsjz ubl f b tvctuboujbrmf sjpe pgyn f up hf usf bez gpus u f jsjousf oef e vtf pstbrf. bsf beefe up u f dptupgu ptf bttf ut. vojmtvdi yn f bt u f bttf ut bsf tvctuboujbrmf sf bez gpus u f jsjousf oef e vtf pstbrf0louf sf tujodpn f f bsof e po u f u f n qpsbsz jowf tun f oupgtqf djgd c psspx joht qf oejoh u f jsf yqf oejwsf po r vbrjg:joh bttf ut jt ef evdf e gpn u f c psspx joh dpt ut f rjhjcrf gsdqubjbrjt bujo0

Ampu f s c psspx joh dpt ut bsf sf dphojtfe jo u f Suboerprof Subf n f oupgPspguboe Lptt jo u f qf sje jo x i jdi u f z bsf jodvssf e0

**E Flqdf Idolqvwpx hqw**

A gobodjbnjotusv n f oujt boz dpousbduu buhjwf t sjt f up b gobodjbnbttf upgpof f oujz boe b gobodjbnjbcjruuz psfr vjuz jotusv n f oupgbopu f sf oujz0Ti f gobodjbn jotusv n f out bsf sf dphojtfe jo u f cbrbodf ti f fux i f o u f Cpn qboz cf dpn f t b qbsuz up u f dpousbduvbnqspwtjpot pgu f gobodjbnjotusv n f o0Ti f Cpn qboz ef u f sn jof t u f drbttjgdjuo pgjut gobodjbnjotusv n f out bujojybm sf dphojjuo0

**(1) Initial Recognition and Measurements**

A gobodjbnbttf uboe gobodjbnjbcjruuz jt jojujbrn n f btvsf e buhjsvbmwf 0Tsbotbdjuo dpt ut u bubsf ejsf durz busjcvbcfr up u f bdr vjtjuo psjtvtv pg gobodjbnbttf ut boe gobodjbnjbcjruuz )pu f s u bo gobodjbnbttf ut boe gobodjbnjbcjruuz t buhjsvbmwf u spvhi qspguboe rntt+bsf beefe up ps ef evdf e gpn u f gjsvbmwf pgu f gobodjbnbttf ut ps gobodjbn jrbcjruuz t. bt bqspqsjbf . po jojujbrn dphojjuo0 Tsbotbdjuo dpt ut ejsf durz busjcvbcfr up u f bdr vjtjuo pggobodjbnbttf ut ps gobodjbnjbcjruuz t buhjsvbmwf u spvhi qspguboe rntt bsf sf dphojtfe jn n fejbuz rnojo u f Suboerprof Subf n f oupgPspguboe Lptt0

Wi f sf u f gjsvbmwf pgb gobodjbnbttf ups gobodjbn jrbcjruuz bujojybrn dphojjuo jt ej? f sf ougpn jut usbotbdjuo qsjdf . u f ej? f sf od f cf u f f o u f gjsvbmwf boe u f usbotbdjuo qsjdf jt sf dphojf e bt b hbjo ps rntt jo u f Suboerprof Subf n f oupgPspguboe Lptt bujojybrn dphojjuo jgu f gjsvbmwf jt ef u f sn jof e u spvhi b r vpu f e n bsl f uqsjdf jo bo bdjwf n bsl f u gpus bo jef oujdbn bttf u)jdf 0rhw n3 joqv u+ps u spvhi b vbmbyjo u f di ojr vf u buvtf t ebub gpn pctf swbcrf n bsl f ut )jdf 0rhw n4 joqv u0

lo dbtf u f gjsvbmwf jt opuef u f sn jof e vtjoh b rhw m 3 ps rhw n4 joqv ubt n f oujpef e bcpwf . u f ej? f sf od f cf u f f o u f gjsvbmwf boe usbotbdjuo qsjdf jt ef gsf e bqspqsjbf rno boe sf dphojf e bt b hbjo ps rntt jo u f Suboerprof Subf n f oupgPspguboe Lptt poruz up u f f yuf ouu butvdi hbjo ps rntt bstf t evf up bdi boh f jo gdups u bun bsl f uqbsydjabout ubl f joup bddpvou x i f o qsjdjo u f gobodjbnbttf ut ps gobodjbnjbcjruuz0

Tsbe f sf djwbc rnt u buep opudpoubo b thjojgd bou gobodjoh dpn qpof ousbf n f btvsf e buusbotbdjuo qsjdf 0

# Notes to the Standalone Financial Statements

gpusi f z f bsf oef e Mbsdi .53 4245

(2) Subsequent Measurements

(a) Financial Assets

Fpsqvsqptft pgtvctfr v foun f btvsf n fou gobodjbnbtft ut bsf drbtjtjgfe c btf e po bttfttn f oupgcvtjof tt n pef njo x i jdi u f z bsf i f r e 0Ti jt bttfttn foujt epof gpusqpsu g r j p p g u f gobodjbnbtft ut 0Ti f sf rfwboudbuf hpsjft bsf bt cf rpx <

-I. Awdp r uwhg fr wv

"A gobodjbnbtft ujt n f btvsf e bubn psjtf e dptu jgjun f f ut cp u p g u f g r p x joh dpoejupot boe jt opuef tjhobuf e bt bugjswbmf u spvhi qspgups r p t t )FVTPL<

/u f bttf ujt i f r e x ju jo bcvtfjof tt n pef n x i p t f p c k d j w f j t u p i p r e b t t f u t u p d p r n d u p o u s b d u / b m d b t i g p x t = b o e

/u f dpousbdubmf sn t p g u f g o b o d j b n b t t f u h j w f s j t f p o t q f d j g f e e b u t u p d b t i g p x t u u b u s f t p r n z q b z n f o u t p g a s j o d j q b m b o e j o u f s f t u p o u f a s j o d j q b m b n p v o u p v u b o e j o h 0

-II. Awidluydox wkur xj k Pvkhufr p s uhkhqlyh lqfr p h -FYVPCI.

A gobodjbnbtft ujt n f btvsf e buFVTOCI jgiu n f f ut cp u p g u f g r p x joh dpoejupot boe jt opu ef tjhobuf e bt buFVTPL<

ft u f b t t f u j t i f r e x j u j o b c v t j o f t t n p e f m x i p t f p c k d j w f j t b d i j f w f e c z c p u d p r n d j o h d p o u s b d u b m d b t i g p x t b o e t f n j o h g o b o d j b n b t t f u t = b o e

ft u f d p o u s b d u b m f s n t p g u f g o b o d j b m b t t f u h j w f s j t f p o t q f d j g f e e b u t u p d b t i g p x t u u b u s f t p r n z q b z n f o u t p g a s j o d j q b m b o e j o u f s f t u p o u f a s j o d j q b m b n p v o u p v u b o e j o h 0

-III. Awidluydox wkur xj k s u r ilwdqg a w -FYVRM

Fjobodjbnbtft ut x i j d i b s f o p u n f b t v s f e b u b n p s j t f e d p t u p s O C I b o e b s f i f r e g p s u s b e j o h b s f n f b t v s f e b u F V T P L O F b j s w b m f d i b o h f t s f r u b f e u p t v d i g o b o d j b n b t t f u t b s f s f d p h o j t f e j o u f S u b o e b r p o f S u b u n f o u p g P s p g u b o e L p t t 0

Bbtf e p o u f C p n q b o z ( t c v t j o f t t n p e f m u i f C p n q b o z i b t d r b t j t j g f e j u t t f d v s j u f t i f r e g p s u s b e f b o e l o w t u n f o u j o M v u b n f v o e t b u F V T P L O

-ly. Iqyhwp hqwlq Et xlv&Iqvwxp hqw

lowtun foujo Svctjejsjft. Attpdjbuf t boe Jpjou wf owst bsf pv upgt dpqf pgloe AS 32; boe i f odf .

u f C p n q b o z i b t b d d p v o u f e g p s j u t j o w t u n f o u j o S v c t j e j s j f t b u d p t u 0

Ampu f s f r v j u z j o w t u n f o u t j o t d p q f p g l o e A S 3 2 ; . b s f n f b t v s f e b u g j s w b m f 0 E r v j u z j o t u s v n f o u t x i j d i b s f i f r e g p s u s b e j o h b s f d r b t j t j g f e b t b u F V T P L O F p s f r v j u z j o t u s v n f o u t p u f s u b o i f r e g p s u s b e j o h . u f C p n q b o z i b t j s s f v p d b c r n p q u j o u p q s f t f o u j o O u f s C p n q s f i f o t j w f l o d p n f t v c t f r v f o u d i b o h f t j o u f g j s w b m f 0 T i f C p n q b o z n b l f t t v d i f r f n d j p o p o b o j o t u s v n f o u / c z / j o t u s v n f o u c b t j t 0 T i f d r b t j t j g d b j p o j t n b e f p o j o j u b n s f d p h o j u j p o b o e j t j s s f v p d b c r n 0

W i f s f u f C p n q b o z d r b t j t j g f t f r v j u z j o t u s v n f o u t b t b u F V T O C I . u f o b m g j s w b m f d i b o h f t p o u f j o t u s v n f o u f y d m e j o h e j w e f o e t . b s f s f d p h o j s f e j o u f f O C I 0 T i f s f j t o p s f d z d r j o h p g u f b n p v o u t p g q s p g u p s r p t t g p n O C I u p S u b o e b r p o f S u b u n f o u p g P s p g u b o e L p t t . f w o p o t b r n p g j o w t u n f o u 0

E r v j u z j o t u s v n f o u t j o d m e f e x j u j o u f f F V T P L d b u f h p s z b s f n f b t v s f e b u g j s w b m f x j u b m d i b o h f t s f d p h o j s f e j o u f f S u b o e b r p o f S u b u n f o u p g P s p g u b o e L p t t 0

-y. Ip sdlup hqwr i Flqdqf ldodvhw

T i f C p n q b o z b t t f t t f t p o b g p s b s e r p p l j o h c b t j t u f f y q f d u f e d s f e j u r p t t f t b t t p d j b u f e x j u j u t b t t f u t d b s s j f e b u b n p s j t f e d p t u 0 T i f j n q b j s n f o u n f u p e p r p h z b a q r j i e e f q f o e t p o x i f u f s u i f s f i b t c f f o b t j h o j g d b o u j o d s f b t f j o d s f e j u s j t l t j o d f j o j u b n s f d p h o j u j p o 0 l g d s f e j u s j t l i b t o p u j o d s f b t f e t j h o j g d b o u z u x f n w n p o u E C L j t v t f e u p q s p w e f g p s j n q b j s n f o u r p t t . p u f s x j t f n j g u j n f E C L j t v t f e 0

H p x f w f s p o r z j o d b t f p g u s b e f s f d f j w b c r f i t . u f C p n q b o z b a q r j i t u f t j n q r j g f e b a q s p b d i x i j d i s f r v j s f t f y q f d u f e n j g u j n f r p t t f t u p c f s f d p h o j t f e g p n j o j u b n s f d p h o j u j p o p g u f s f d f j w b c r f i t 0

E y q f d u f e d s f e j u r p t t f t s b u f u f x f j h i u f e b w f s b h f p g d s f e j u r p t t f t x j u j u f s f t q f d j w f s j t l t p g e f g v r p d d v s s j o h b t u f x f j h i u t 0 C s f e j u r p t t j t u f e j j f s f o d f c f u x f f o b m d p o u s b d u b m d b t i g p x t u b u b s f e v f u p u f C p n q b o z j o b d d p s e b o d f x j u j u f d p o u s b d u b o e b m u i f d b t i g p x t u b u u f C p n q b o z f y q f d u t u p s f d f j w f j j 0 O b m d b t i t i p s u g r n e e j t d p v o u f e b u u f p s j h j o b n i f d j w f j o u f s f t u s b u f 0 T i f C p n q b o z f t j n b u t t d b t i g p x t c z d p o t j e f s j o h b m d p o u s b d u b m f s n t p g u f g o b o d j b n j o t u s v n f o u

u spvhi u f fyqf dufe rjg pgu bugobodjbm jotusvn fou0

Lptt bmx bodf t gsgobodjbnbtft u n f btvsf e bubn psjtf e dptubsf ef evdufe gpn u f hsppt dbsszjoh bn pvoupgu f btft u0

**-yl. Dhuf r j qlwr q r i Flqdqf ldoAvvhw**

Ti f Cpn qboz ef sf dphojtft b gobodjbnbtft ux i fo u f dpousbdubnsjhi ut up u f dbti gpx t gpn u f gobodjbnbtft uf yqjst . psjuusbotg st u f shi ut up sf df jw u f dpousbdubnbtbi gpx t jo b usbotbdjpo jo x i jdi tvctuboujbm bmxpgu f sjtl t boe sf x bset ppgx of sti jq pgu f gobodjbnbtft ubsf usbotg sf e psjo x i jdi u f Cpn qboz of ju fs usbotg st ops sf ubjot tvctuboujbm bmxpgu f sjtl t boe sf x bset ppgx of sti jq boe epf t opusf ubjo dpouspmpgu f gobodjbnbtft u0

Oo ef sf dphojjpo pgb gobodjbnbtft ujo jut f oujst u. u f ej? f sf od f cf ux ffo u f btft ut dbsszjoh bn pvouboe u f tvn pgu f dpotjef sbjpo sf df jw e boe sf df jwbc rh boe u f dvn vrbujw hbjo ps rtt u bui be cf fo sf dphojtfe jo pu fs dpn qsf i f otjw jodpn f boe bddvn vrbue jo fr vjuz jt sf dphojtfe jo u f Suboerprof Subu n f oupgPspguboe Lptt jgtvdi hbjo ps rtt x pvra i bw pu fs x jtf cf fo sf dphojtfe jo u f Suboerprof Subu n f oupgPspguboe Lptt po ejtqptbmxpgu bu gobodjbnbtft u0

**(b) Financial Liabilities**

Amgobodjbnbtft rjuf t pgu f Cpn qboz bf tvctfr v f ouzn n f btvsf e bubn psjtf e dptvjtjoh u f f? f djw jof sf tun fu pe psbuFVTPL0

**-l. Awdp r ulvhg fr w**

Fjobodjbnbtft rjuf t u bubsf opui f re/gps/usbejoh boe bsf opuef tjhobuf e bt buFVTPL bsf n f btvsf e bubn psjtf e dptubuu f oe pgtvctfr v f ou bddpvoujoh qf sjpet0Ti f dbsszjoh bn pvout pggobodjbnbtft rjuf t u bubsf tvctfr v f ouzn n f btvsf e bubn psjtf e dptubsf ef uf sn jof e cbtf e po u f f? f djw jof sf tun fu pe0Uoef s u f f? f djw jof sf tun fu pe. u f gwsf dbti qbzn f out bsf fybdum ejtdpvouf e up u f jojubm sf dphojjpo wmf vtjoh u f f? f djw jof sf tusbf 0 Ti f dvn vrbujw bn psjSbjpo vtjoh u f f? f djw jof sf tun fu pe pgu f ej? f sf od f cf ux ffo u f jojubm sf dphojjpo bn pvouboe u f n bw sjuz bn pvoujt beef e up u f jojubm sf dphojjpo wmf )of upgqsjodjqbnsf qbzn f out. jgboz+pg

u f gobodjbnbtft rjuz pwsu f sf rfwbouqf sjpe pg u f gobodjbnbtft rjuz up bssjw buu f bn psjSf e dptubuf bdi sf qpsjoh ebuf 0Ti f dpssf tqpoejoh f? f dupgu f bn psjSbjpo voef sf? f djw jof sf tun fu pe jt sf dphojSf e bt jof sf tuf yqf otf pwsu f sf rfwbouqf sjpe pgu f gobodjbnbtft rjuz 0Ti f tbn f jt jodmf e voef s gobodf dptujo u f Suboerprof Subu n f oupgPspguboe Lptt0

Tsbe f boe pu fs qzbc rft bsf sf dphojtfe bu u f usbotbdjpo dptu x i jdi jt jut gjs wmf . boe tvctfr v f ouzn n f btvsf e bubn psjtf e dptu0

**-II. AwFduYdox vku x j k Rur ilwdqg M w**

A gobodjbnbtft rjuz n bz cf ef tjhobuf e bt buFVTPL vqpo jojubm sf dphojjpo jg- ft tvdi ef tjhobujpo f rjn jobuf t pstjohjgdbouzn sf evdf t b n f btvsf n f oupsf dphojjpo jodpotjtuf odz u bux pvra pu fs x jtf bsjtf = ft u f gobodjbnbtft rjuz x i ptf qf ggsn bodf jt f wmf e po b gjs wmf cbtjt. jo bddpsebodf x ju u f Cpn qboz(t epdvn f ouf e sjtl n bobhf n f ou0

Fbjs wmf di bohft sf ruf e up tvdi gobodjbm rjbc rjuf t bsf sf dphojtfe jo u f Suboerprof Subu n f oupgPspguboe Lptt0

**-III. Dhuf r j qlwr q r i Flqdqf ldoMdeldvhw**

Ti f Cpn qboz ef sf dphojtft gobodjbnbtft rjuf t x i fo. boe pwx i fo. u f Cpn qboz(t pc rjhbjpot bsf ejtdi bshf e. dbodf rne psi bw f yqjst e0Ao fydi bohft x ju b rhoef s pgef cujotusvn f out x ju tvctuboujbm ej? f sf ouf sn t jt bddpvouf e gsb t bo fyjohvjti n f oupgu f psjhjobngobodjbnbtft rjuz boe u f sf dphojjpo pgb of x gobodjbnbtft rjuz 0 Sj n jrbsz b tvctuboujbm pejgdbujpo pgu f uf sn t pgebo fyjtjoh gobodjbnbtft rjuz jt bddpvouf e gsb t bo fyjohvjti n f oupgu f psjhjobngobodjbnbtft rjuz boe u f sf dphojjpo pgb of x gobodjbnbtft rjuz 0 Ti f ej? f sf od f cf ux ffo u f dbsszjoh bn pvou pgu f gobodjbnbtft rjuz ef sf dphojtfe boe u f dpotjef sbjpo qbje boe qzbc rft jt sf dphojtfe jo u f Suboerprof Subu n f oupgPspguboe Lptt0

**-ly. P@hwtqj r i ilqdqf ldodvhw dqg ilqdqf ldo ddeldvhw**

Fjobodjbnbtft u boe gobodjbnbtft rjuf t bsf p? tf u x i fo u f Cpn qboz i bt b rfhbm f ogpsdf bc rh shi u )opudpojohf oupo gwsf f w out+up p? /tf uu f sf dphojtfe bn pvout f ju fs up tf wrh po b of ucbtjt. ps up sf bjtf u f btft u boe tf wrh u f rjbc rjuf t t jn vrbof pvt rzd



# Notes to the Standalone Financial Statements

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### (3) Equity instruments

Aofrvjuz jotusvn f oujt boz dpousbdui buf wjef odft b sftjevbnjof sf tujo u f btft ut pgbofojuz b\*fs ef evdjoh bmgjut rjbcjrjuf t0Er vjuz jotusvn f out jttvf e cz u f Cpn qboz bsf sf dphojtfe buu f qspdf et sf df jwfe. of upgejsf dujttvf dptu0

Df cuboe f r vjuz jotusvn f out jttvf e cz u f Cpn qboz bsf drbtjtjgf e bt f ju f s gobodjbnjbcjrjuf t psbt f r vjuz jo bddpsebodf x ju u f tvctubodf pgu f dpousbdubm bssbohfn f out boe u f ef gojypot pgb gobodjbnjbcjrjuz boe bo f r vjuz jotusvn f oubt qf su f sf rfwbou tuboebset0

Osejobsz ti bsf t bsf drbtjtjgf e bt Er vjuz x i f o u f Cpn qboz i bt bo vo/dpoejyopobnsjhi uup bwpje ef rjwfsz pgdbti psbopu f s gobodjbnjbtft u u bujt. x i f o u f ejwje oe boe sf qbnz f oupgdqjubnbsf buu f tprh boe bctpmuf ejtdsf jpo pgu f Cpn qboz boe u f sf jt op dpousbdubnrcrjhbyjo x i butpf w s up u buf ? f du0

### (4) Derivative Financial Instruments

Df sjwbjw f gobodjbnjotusvn f out bsf jojybmsf dphojtfe bugjswbm f po u f ebuf po x i jdi bef sjwbjw dpousbdui jf ouf sf e joup boe bsf tvctrf r v f oumsf /n f btvse bugjswbm f buu f f oe pgf bdi sf qpsjoh qf sjpe0Ti f sf tvrjoh hbjo ps rptt jt sf dphojtfe jo Suboerprof Subuf n f oupgPspguboe Lptt jn n fejubf rzo

### F Fr uhj q f xuhqf & wdzqdf vlr qv

Fpsf jho dvssf odz usbotbdjpot bsf sf dpsef e buu f sbuft pgfydi boh f qf wbjrjoh po u f ebuf pgu f usbotbdjpot0 Mpof ubsz btft ut boe rjbcjrjuf t pvutboejoh buu f qf sjpe/foe bsf usbotrbuf e buu f sbuf pgfydi boh f qf wbjrjoh bu u f qf sjpe/foe boe u f hbjo ps rptt. jt sf dphojtfe jo u f Suboerprof Subuf n f oupgPspguboe Lptt0

Fpsf jho dvssf odz n pof ubsz juf n t )pu f s u bo ef sjwbjw dpousbdu+pgu f Cpn qboz. pvutboejoh buu f Bbrbodf Si f f uebuf bsf sftubuf e buu f qf sjpe/foe sbuft0Npo/ n pof ubsz juf n t pgu f Cpn qboz bsf dbssjfe bui jtupsjdbm dptu0

Eydi boh f ej? f sf odft bsjtjoh po tf urfn f oulsftubuf n f oupggsf jho dvssf odz n pof ubsz btft ut boe rjbcjrjuf t pgu f Cpn qboz bsf sf dphojtfe bt jodpn f psfyqf ot f jo u f Suboerprof Subuf n f oupgPspguboe Lptt0

Npo/n pof ubsz juf n t u bubsf n f btvse jo uf sn t pg i jtupsjdbm dptu0 jo bgsf jho dvssf odz bsf usbotrbuf e vtjoh u f ydi boh f sbuft buu f ebuf t pgu f jojybmsbotbdjpot0

### G Thyhqxh Thfr j qlwr q

Rf w ovf )pu f s u bo gpusi ptf juf n t up x i jdi loe AS 32; Fjobodjbnjotusvn f out bsf bqqjrtbcrh+jt n f btvse bugjswbm f pgu f dpotjef sbjpo sf df jwfe pssdf jwbc r h0loe AS 337 Rf w ovf gpn dpousbdu x ju dvtupn f st pvujof t b t johrh dpn qsf i f otjw n pef npgbdddpojoh gssf w ovf bsjtjoh gpn dpousbdu x ju dvtupn f st0

Ti f Cpn qboz sf dphojtfe sf w ovf gpn dpousbdu x ju dvtupn f st cbtfe po bgw tuf q n pef nbt tf upvujolo AS 337<

**Uvns 5**”Ief oujz dpousbdjt+x ju b dvtupn f s<A dpousbdjuf ef gof e bt bo bhsfn f oucf u f f o u x ppsn pssf qbsjft u bu dsf but f o ggsdf bcrh s jhi ut boe pc rjhbyjpot boe tf ut pvuu f dsjuf sjb gsf w sz dpousbdui bun vtucf n f u0

**Uvns 6**”Ief oujz qf ggsn bodf pc rjhbyjpot jo u f dpousbdu A qf ggsn bodf pc rjhbyjpo jt b qspn jtf jo b dpousbdubm ju b dvtupn f s up usbotg sb hppe p s t f swjdf up u f dvtupn f s0

**Uvns 7**”Df uf sn jof u f usbotbdjpo qsjdf <Ti f usbotbdjpo qsjdf jt u f bn pvoupgdptjef sbjpo up x i jdi u f Cpn qboz f yqf dt up cf f oujfe jo f ydi boh f gss usbotg ssjoh qspn jtf e hppet p s t f swjdf t up b dvtupn f s f ydmjeh bn pvout dprndf e po cf i brpgu jse qbsjft0

**Uvns 8**”Ampdbuf u f usbotbdjpo qsjdf up u f qf ggsn bodf pc rjhbyjpot jo u f dpousbdu f ps b dpousbdui bui bt n p s f u bo pof qf ggsn bodf pc rjhbyjpo. u f Cpn qboz bmgdbuf t u f usbotbdjpo qsjdf up f bdi qf ggsn bodf pc rjhbyjpo jo bo bn pvouu buef ajdt u f bn pvoupgdptjef sbjpo up x i jdi u f Cpn qboz f yqf dt up cf f oujfe jo f ydi boh f gss t bjt g joh f bdi qf ggsn bodf pc rjhbyjpo0

**Uvns 9**”Rf dphojtfe sf w ovf x i f o )psbt+u f Cpn qboz t bjtjgt b qf ggsn bodf pc rjhbyjpo

Rf w ovf gpn dpousbdu x ju dvtupn f st jt sf dphojtfe x i f o dpouspmpgu f tf swjdf t bsf usbotg s s e up u f dvtupn f s x i jdi d b o c f j u f s b u b a p j o u j o u j n f p s p w s u j n f . b u b o b n p v o u u b u s f g f n d u t u f d p o t j e f s b j p o u p x i j d i u f C p n q b o z f y q f d t u p c f f o u j f e j o f y d i b o h f g p s u p t f t f s w j d f t 0

Rf w ovf sf dphojtfe bsf f ydmjw f pghppet boe tf swjdf uby. tubn q evjft boe pu f s rfwjft cz Sf dv sjuz Eydi boh f Bpbse pgloejb)SEBI+boe f ydi boh f t0

Ti f Cpn qboz sf dphojtft sf w'ovf gpn ú f gpnx joh n bpls tpsvdf t<

))j+ Cpn n jttjpo boe Ff ft lodpn f gpn ejtusjcvjpo pg gobodjbnqspvdu ))j0Mv wbnfvoet. Bpoet. Fjyf e Df qptjut. Npo/dpowf sjc rñ Df cf owf t. Ppsgrijp Mbobhf n f ouSf swjdf t. AIF f ud0

))jj+ Cpn n jttjpo lodpn f gpn Sbrñ pgPspqf sjf t

**Commission and Fees Income relating to Distribution of Financial Products:**

Ff ft po ejtusjcvjpo tf swjdf t bsf sf dphojf e bub qpjouo yn f x i f o u f tf swjdf pc rñhbjpot bsf dñ qñuf e boe x i f o u f ú sn t pgdpousbdu bsf grñme0

**Commission Income from Sale of Properties:**

Bspl f sbhf jodpn f gpn tbrñ pgopo/gobodjbnqspqf sjf t jt sf dphojt f e bui f qpjouu f tbrñ x i f o u f qf sgpsn bodf pc rñhbjpo x i jdi hjw'f t s'jt up ú f dñ n jttjpo jodpn f jt t'bjt'gf e boe x i f o u f s'hi uup sf df jw' ú f jodpn f jt f t'bc rñti f e0Ti f ebf pgi f bhsf n f oujt dpotjef sf e bt qpjouo yn f x i f o u f qf sgpsn bodf pc rñhbjpo jt t'bjt'gf e0

**Interest Income**

louf sf tujodpn f po gobodjbnbtft ut jt sf dphojt f e vtjoh ú f E?f djw' louf sf tuRbúf )EIR+n f u pe0Ti f EIRjt ú f sbf ú bufybdun ejtdpvout f t'jn búf e g'wsf dbti gpx t pgi f gobodjbnbtft uu spvhi ú f f yqf d'f e rñg pgi f gobodjbn btft ups. x i f sf bqqsqsjbf. bti psf s qf sje. up ú f of u dbsszjoh bn pvoupgu f gobodjbnjotusv n f ou0

**Dividend Income**

Djw'ef oe jodpn f jt sf dphojt f e x i f o u f s'hi uup sf df jw' qbz n f oupgu f ejw'ef oe jt f t'bc rñti f e. jujt qspcbrñ u bu ú f f dpopn jdcf of güt btt'pdjbf e x jui ú f ejw'ef oe x jrm gpx up ú f Cpn qboz boe ú f bn pvoupgu f ejw'ef oe dbo cf n f btvsf e sf rñbc rñ0

**H E p s a & h v B h q h i l w**

En qrpzff cf of güt jodmef ti psuuf sn f n qrpzff cf of güt. qspw'ef oug'oe. f n qrpzff t' t'ubúf jotvsbodf. hsbw'juz boe dñ qf otbúf e bctf odft0

**Short term Employee Benefits**

Amí n qrpzff cf of güt qzbrcñ x i pñx jui jo ux f w' n pou t pgsf oef s'joh ú f tf swjdf bsf drbt'jg'f e bt ti psuuf sn f n qrpzff cf of güt boe ú f z bsf sf dphojf e jo ú f qf sje jo x i jdi ú f f n qrpzff sf oef st ú f sf rbúf e tf swjdf 0Ti f Cpn qboz sf dphojf t ú f voejtdpvouf e bn pvoupgti psu uf sn f n qrpzff cf of güt f yqf d'f e up cf qbje jo f ydi boh f g'st f swjdf t sf oef sf e bt b rñbc rñuz )bdds'v f e f yqf ot f +b\* f s ef evdjoh boz bn pvoub'rsf bez qbje0

**Defined Contribution Plan**

Ti f Cpn qboz't dpousjcvjpo up Pspw'ef ouFvoe boe En qrpzff Subúf lotvsbodf Sdi f n f bsf dpotjef sf e bt ef g'of e dpousjcvjpo qrbot boe bsf di bshf e bt bo f yqf ot f c'bt f e po ú f bn pvoupgdpousjcvjpo sf r vj'f e up cf n bef boe x i f o t f swjdf t bsf sf oef sf e cz ú f f n qrpzff t0Ti f Cpn qboz epf t opudbssz boz g'ysú f s pc rñhbjpot. bqbsugpn ú f dpousjcvjpot n bef po b n pou t c'btjt0

**Defined Benefit Plan**

"Ti f Cpn qboz qspw'ef t gpusú f hsbw'juz. b ef g'of e cf of gu qrbu )ú f ""Gsbw'juz Prbu""+dpw'f s'joh f rñhrcñ f n qrpzff t jo bddpsebodf x jui ú f Pbzn f oupgGsbw'juz Adu 3; 940 Ti f Gsbw'juz Prbu qspw'ef t b rñn q tvn qbz n f oup w'f t u f e f n qrpzff t busf ú'f n f ou ef bú . jodbqbdj'ubjpo ps'f sn jobjpo pgf n qrpzn f ou pgbo bn pvouc'bt f e po ú f sf tqf djw' f n qrpzff t t'brbsz boe ú f ú'ovf pgf n qrpzn f ou0Ti f Cpn qboz't rñbc rñuz jt bdw'bsjbn ef (f sn jof e )vtjoh ú f Pspk' d'f e UojuCsf ejun f u pe+bu ú f f oe pgf bdi z f bs0Ti f Cpn qboz dpousjcv'f t Gsbw'juz rñbc rñuz t up ú f Psv'ef ouCpsqpsbúf Ae w'jt'psf S'f swjdf t Ljn juf e En qrpzff Gspvq Gsbw'juz Fvoe )ú f Tsvtu0 Tsvtu'f t ben j'ot'f s dpousjcvjpot n bef up ú f Tsvtu boe dpousjcvjpot bsf jow' t u f e jo lotvsf s Mbobhf e Fvoet0Nf u Oc rñhbjpo jt sf dphojt f e bt btt'f ulrñbc rñuz0 Rf /n f btvsf n f out pgi f of uef g'of e cf of g'urñbc rñuz dñ qsjt'joh bdw'bsjbnbjot boe r'p'tt f t )f yd'w'ejoh bn pvout jodmef e jo of ujoj sf tupo ú f of uef g'of e cf of g'urñbc rñuz+ boe. bsf sf dphojf e jo Ou f s Cpn qsf i f otjw' lodpn f 0Svdi sf /n f btvsf n f out bsf opusf drbt'jg'f e up ú f Suboeb'pof Subúf n f oupgPspguboe Lptt jo ú f tvct'f r v f ouzf bs0Ti f bdw'bn'sf wso pgi f qpsg'rijp pgq'rho btt'f t. jo f yd'f tt pg ú f zj'f r'et dñ qv'f e cz bqqrñjoh ú f ejtdpvousbúf vtf e up n f btvsf ú f ef g'of e cf of gupc rñhbjpo jt sf dphojf e jo pu f s dñ qsf i f otjw' jodpn f 0

**Long-term employee benefits**

Addv vrbúf e dñ qf otbúf e bctf odft. x i jdi bsf f yqf d'f e up cf bwbj'rh'e psf odbti f e cf zpoe 34 n pou t gpn ú f f oe pgi f qf sje bsf ú'f búf e bt pu f s rñoh ú'f sn f n qrpzff cf of güt boe jt vog'yoef e0Ti f Cpn qboz't rñbc rñuz jt bdw'bsjbn ef (f sn jof e )vtjoh ú f Pspk' d'f e UojuCsf eju n f u pe+buu f f oe pgi f f bdi qf sje0Adu'bsjbn'p'tt f t1 hbjot bsf sf dphojt f e jo ú f Suboeb'pof Subúf n f oupgPspguboe Lptt jo ú f qf sje jo x i jdi ú f z bsjtf0

**I C x u h q w d q g h i h u h g v d %**

Tby po lodpn f dñ qsjt'f t dv'ssf ouboe ef g' s'f e úby00

**Current tax**

Cv'ssf ouby dñ qsjt'f t ú f f yqf d'f e úby qzbrcñ ps sf df jwbc rñ po ú f úbybc rñ jodpn f ps r'p'tt gpusú f sf qpsjoh

# Notes to the Standalone Financial Statements

gpusi f zfbsoef e Mbsdi .53 4245

qf sje jo bddpsebodf x ju u f lodpn f /by Adu 3; 83 f obduf e jo loejb boe boz belwtun f oup u f by qbzcbrh pssdf jvbcrh jo sf tqf dupgqsf vjpvf zfbst0Ti f bn pvoupg dvssf ouby sf ghduf u f cf tuf tyn buf pgu f by bn pvouf yqf duf e up cf qbje pssdf jwf e b\* f s dpotjef sjoh u f vodf subjouz. jgboz. sf rbue e up jodpn f byf t0lujt n f btvsf e vtjoh by sbuf t )boe by rbx t+f obduf e pstvctuboujbm f obduf e cz u f sf qpsjoh ebuf 0Cvssf ouby btuf ut boe dvssf ouby rjbcjrjuf t bsf p?tf upoznjgu f sf jt b rfhbm f ogpsdf bcrh sjhi uup tf up? u f sf dphojtf e bn pvout. boe ju jt jouf oef e up sf brjtf u f btuf uboe tf urh u f rjbcjrjz po b of ucbtjt pstjn vnb of pvtm0

### Deferred tax

Df g sse e by jt sf dphojtf e gpusi f gwsf by dpotf r v f odft pguf n qpsbsz ej? f sf odft cf ux f fo u f dbsszjoh wbmft pg btuf ut boe rjbcjrjuf t jo Suboebropof FjobodjbnSubuf n f out boe u f js sf tqf djwf by cbtft buu f sf qpsjoh ebuf. vtjoh u f by sbuf t boe rbx t u bubsf f obduf e pstvctuboujbm f obduf e bt po sf qpsjoh ebuf 0Ti f n f btvsf n f oupg ef g sse e by sf ghduf u f by dpotf r v f odft u bux pvra gmpx gpn u f n boofsjo x i jdi u f Cpn qboz f yqf dut. buu f sf qpsjoh ebuf. up sf dpwf spstf urh u f dbsszjoh bn pvoupgjut btuf ut boe rjbcjrjuf t 0Df g sse e by jt brtp sf dphojtf e jo sf tqf dupgdbssjfe gpx bse by rttft boe by dsf ejt tvckf duup u f btft t n f oupgsf bt pobcrh df subjouz pgsf dpwf sz0Df g sse e by btuf ut boe ef g sse e by rjbcjrjuf t bsf p?tf ux i fo u f sf jt b rfhbm f ogpsdf bcrh sjhi uup tf up? btuf ut bhbjoturjbcjrjuf t sf qsf tf ojoh dvssf ouby boe x i f sf u f ef g sse e by btuf ut boe u f ef g sse e by rjbcjrjuf t sf rbue up byf t po jodpn f rfwf e cz u f tbn f hpw sojoh bybyjo rbx t0

Df g sse e by sf rbjoh up ju n t sf dphojtf e pvutjef u f t uboebropof Subuf n f oupgPspguboe Lptt jt sf dphojtf e pvutjef x ju u f voef szjoh ju n t jf 0f ju f sjo u f tubuf n f oupgpu f sdpn qsf i f otjwf jodpn f psejfs durzo f r vjuz bt sf rhvbo0

### K Rurylvr qv dqg fr qwaj hqwdeldwhv”

Pspwtjpot bsf sf dphojtf e x i fo u f Cpn qboz i bt b qsf tf oupcrjhbujpo )rhbnps dpotusdvwf +bt b sf tvrupg b qbtuf wf ou jujt qspcbrh u bubo pvupx pgsf tpvsdf t f n cpezjoh f dpopn jd cf of gut x jmf sf r vjse e up tf urh u f pc rjhbujpo boe b sf rjbcrh f tyn buf dbo cf n bef pgu f bn pvoupgu f pc rjhbujpo 0Ti f bn pvousf dphojtf e bt b qspwtjpo jt u f cf tuf tyn buf pgu f dpotjef sbujpo sf r vjse e up tf urh u f qsf tf oupcrjhbujpo buu f fo e pgu f sf qpsjoh qf sje. ubl joh joup bddpvouu f sjt t boe vodf subjoujt tvsspvoejoh u f pc rjhbujpo 0Pspwtjpot bsf ef uf sn jof e cz ejtdpvoujoh u f fyqf duf e gwsf dbti gpx t )sf qsf tf ojoh u f cf tuf tyn buf pgu f fyqf oejwsf sf r vjse e up tf urh u f

qsf tf oupcrjhbujpo buu f cbrbodf ti f f uebuf +bub qsf /by sbuf u busf ghduf dvssf oun bsl f ubtft t n f out pgu f yn f wbmft pgn pof z boe u f sjt t tqf djgd up u f rjbcjrjz 0Wi fo u f Cpn qboz fyqf dut t pn f psbmpgb qspwtjpo up cf sfjn cvstfe. gsf ybn qrn. voef sbo jotvsbodf dpousbdu u f sfjn cvstf n foujt sf dphojtf e bt b tf qbsbf btuf u cvupom x i fo u f sfjn cvstf n foujt vjswbm f subjo 0Ti f fyqf ot f sf rbjoh up b qspwtjpo jt qsf tf ouf e jo u f Suboebropof Subuf n f oupgPspguboe Lptt of upgboz sfjn cvstf n fo 0Ti f vox joejoh pgu f ejtdpvoujt sf dphojtf e bt gobodf dpt0Eyaq duf e gwsf pqf sbjoh rttft bsf opuqspwef e gso

Cpojohf ourjbcjrjuf t bsf opusf dphojtf e cvubsf ejtdrptf e jo u f opuf t0Cpojohf oubtft ut bsf opusf dphojtf e cvu bsf ejtdrptf e jo u f opuf t x i f sf bo jogpx pgf dpopn jd cf of gut jt qspcbrh0

### L Mdhvh”Tlj kvlr i bxvh dvvhw dqg Mdhv dde ldwhv

#### i) Leases

Ti f Cpn qboz btft tft budpousbudjodf qjpo x i f u f s b dpousbudjt. ps dpoujot. b rhtft 0Ti bujt. jgu f dpousbudjodf ut u f sjhi uup dpouspmi f vtf pgbo jef oujgf e btuf ugob qf sje pgyn f jo fydi boh f gsd dpotjef sbujpo0

#### Vkh Cr p s dq&dv d dhvhw

Ti f Cpn qboz bqqrjft b tjohrf sf dphojpo boe n f btvsf n f oubqspbd i gsbm rhtft f ydf qugs ti psulf sn rhtft boe rhtft pgpx /wbmft btuf ut 0Ti f Cpn qboz sf dphojtf t rhtft rjbcjrjuf t up n bl f rhtft qbzn f out boe sjhi vpgvtf btuf ut sf qsf tf ojoh u f sjhi uup vtf u f voef szjoh btuf ut0

#### i) Right-of-use assets

Ti f Cpn qboz sf dphojtf t sjhi vpgvtf btuf ut )”RpU Attf ut f f buu f dpn n f odf n f ouebuf pgu f rhtft )jfo u f ebuf u f voef szjoh btuf ujt vbwjbrh gsd vtf +0Rjhi vpgvtf btuf ut bsf n f btvsf e budptu rhtf boz bddv n vruef e ef qsf djbujpo boe jn qbjsn f ou rttft. boe belwtuf e gsbz sf n f btvsf n f oupg rhtft rjbcjrjuf t 0Ti f dptupgsjhi vpgvtf btuf ut jodmef t u f bn pvoupg rhtft rjbcjrjuf t sf dphojtf e. jobjbmjef du dpt ut jodvssfe. boe rhtft qbzn f out n bef bups cf gsf u f dpn n f odf n f ouebuf rhtf boz rhtft jodf oujw t sf df jwf e 0Rjhi vpgvtf btuf ut bsf ef qsf djbue po b tusbjhi vjro f cbtjt pwsu f ti psuf spgu f rhtft uf sn boe u f f tyn buf e vtf gnmjw t pgu f btuf ut0

Igpx of sti jq pgu f rhtft e btuf uusbog st up u f dpn qboz buu f fo e pgu f rhtft uf sn psu f dptu sf ghduf u f fyf sdjtf pgb qvsvi btf pqjpo. ef qsf djbujpo jt dbrdruef e vtjoh u f f tyn buf e vtf gnmjg pgu f

btff u0Ti f sjhi u/pgvtf btff ut bsf brtp tvckf duup jn qbjsn f oWRf g s up u f bddpvoijoh qprjdtjt jo tf djuo )j+In qbjsn f oupgopo/gobodjmbttf ut0

**ii) Lease Liabilities**

Auu f dpn n f odf n f ouebuf pgu f rfbtf . u f Cpn qboz sf dphojtf t rfbtf rjbcjnjf t n f btvsf e buu f qsf tf ou wbm f pgrfbtf qbzn f out up cf n bef p w s u f rfbtf u f sn 0Ti f rfbtf qbzn f out jodmef gyf e qbzn f out )jodmehoj jo tvctubodf gyf e qbzn f out+rhtt boz rfbtf jodf oujw t sf df jwbc r h . wbsjbc r h rfbtf qbzn f out u bu ef qf oe po bo joef y ps b sbuf . boe bn pvout f yqf duf e up cf qbje voef s sf tjevbmw b m f hvbsou f f 0Ti f rfbtf qbzn f out brtp jodmef u f f yf sdjtf qsdj f pgb qv s di bt f pqjpo sf bt p o b c r m d f s b j o u p c f f y f s d j t f e c z u f Cpn qboz boe qbzn f out pgqf obrjtf g s u f sn j o b i j o h u f f rfbtf . jgu f rfbtf u f sn s f g h d u u f Cpn qboz f y f s d j t j o h u f p q j p o u p u f s n j o b u f 0V s j b c r h rfbtf qbzn f out u bu e p o u e f q f o e p o b o j o e f y p s b s b u f b s f s f d p h o j t f e b t f y q f o t f t ) v o r h t t u f z b s f j o d v s s e u p a s p e v d f j o w f o u p s j t t j o u u f q f s j p e j o x i j d i u f f w o u p s d p o e j j p o u b u s j h h f s t u f q b z n f o u p d d v s t 0

lo dbrd r v r j o h u f q s f t o u w b m f p g r f b t f q b z n f o u t . u f Cpn qboz v t f t j u t j o d s f n f o u b n e p s s p x j o h s b u f b u u f rfbtf d p n n f o d f n f o u e b u f c f d b v t f u f j o u f s f t u s b u f j n q r j d j u j o u f rfbtf j t o p u s f b e j r m e f u f s n j o b c r h 0 A \* f s u f d p n n f o d f n f o u e b u f . u f b n p v o u p g r f b t f r j b c j n j f t j t j o d s f b t f e u p s f g h d u u f b d d s f j p o p g j o u f s f t u b o e s f e v d f e g s u f rfbtf qbzn f out n bef 0 lo b e e j j p o . u f d b s s z j o h b n p v o u p g r f b t f r j b c j n j f t j t s f n f b t v s f e j g u f s f j t b n p e j j d b j j p o . b d i b o h f j o u f rfbtf u f sn . b d i b o h f j o u f rfbtf qbzn f out ) f 0 i d i b o h f t u p g w s f q b z n f o u t s f t v n j o h g s p n b d i b o h f j o b o j o e f y p s b u f v t f e u p e f u f s n j o f t v d i rfbtf qbzn f out + p s b d i b o h f j o u f b t f t t n f o u p g b o p q j p o u p q v s d i b t f u f v o e f s z j o h b t f f u 0

**iii) Short-term leases and leases of low-value assets**

Ti f Cpn qboz b q q r j t u f t i p s y u f s n rfbtf s f d p h o j j p o f y f n q j p o u p j u t t i p s y u f s n rfbtf t ) j f 0 u p t f rfbtf t u b u i b w f b r f b t f u f s n p g 3 4 n p o u t p s r h t t g s n u f d p n n f o d f n f o u e b u f b o e e p o p u d p o u b j o b q v s d i b t f p q j p o + 0 l u b r t p b q q r j t u f rfbtf p g r p x / w b m f b t t f u t s f d p h o j j p o f y f n q j p o u b u s f d p o t j e f s f e u p c f r p x w b m f 0 l f b t f q b z n f o u t p o t i p s y u f s n rfbtf t b o e rfbtf t p g r p x / w b m f b t t f u t b s f s f d p h o j t f e b t f y q f o t f p o b t u s b j h i u r j o f c b t j t p w s u f rfbtf u f s n 0

**The Company as a lessor**

Lf btff t j o x i j d i u f Cpn qboz e p f t o p u s b o t g s t v c t u b o j b m b m u f s j t l t b o e s f x b s e t p g p x o f s t i j q

pgbo btff ubsf drbtjtjg e bt pqf sbjoh rfbtf t0Rf oubm jodpn f gspn pqf sbjoh rfbtf jt sf dphojtf e po b tusbjhi u rjof c b t j t p w s u f u f s n p g u f s f r f w b o u rfbtf 0 l o j j b n e j s f d u d p t u t j o d v s s e f j o o f h p j b j o h b o e b s s b o h j o h b o p q f s b j o h rfbtf b s f b e e f e u p u f d b s s z j o h b n p v o u p g u f rfbtf e b t t f u b o e s f d p h o j t f e p w s u f rfbtf u f s n p o u f t b n f c b t j t b t s f o u b n j o d p n f 0 C p o j o h f o u s f o u t b s f s f d p h o j t f e b t s f w o v f j o u f q f s j p e j o x i j d i u f z b s f f b s o f e "

Lf btff t b s f d r b t t j t g e b t g o b o d f rfbtf t x i f o t v c t u b o j b m b m p g u f s j t l t b o e s f x b s e t p g p x o f s t i j q u s b o t g s g s n u f Cpn qboz u p u f r h t t f f 0 A n p v o u t e v f g s p n r h t t f t v o e f s g o b o d f rfbtf t b s f s f d p s e f e b t s f d f j w b c r h t b u u f Cpn qboz ( t o u j o w f t u n f o u j o u f rfbtf t 0 f j o b o d f rfbtf j o d p n f j t b m p d b u e u p b d d p v o j o h q f s j p e t t p b t u p s f g h d u b d p o t u b o u q f s j p e j d s b u f p g s f w s o p o u f o u j o w f t u n f o u p v u t u b o e j o h j o s f t q f d u p g u f rfbtf 0

**M Cdvk dqg Cdvk Et xlyddhw**

Cbti boe dbti f r v j w b r h o u t j o u f c b r b o d f t i f f u d p n q s j t f d b t i b u c b o l t b o e p o i b o e b o e t i p s y u f s n e f q p t j u t x j u b o p s j h j o b m b u s j z p g u s f n p o u t p s r h t t . x i j d i b s f t v c k f d u p b o j o t j o h j g d b o u s j t l p g d i b o h f t j o w b m f 0 C b t i b o e d b t i f r v j w b r h o u t g s u f q v s q p t f p g s b u f n f o u p g C b t i F r p x d p n q s j t f d b t i b o e d i f r v f t j o i b o e . c b o l c b r b o d f t . e f n b o e e f q p t j u t x j u c b o l t x i f s f u f p s j h j o b m b u s j z j t u s f f n p o u t p s r h t t 0

**N Eduqlaj shuvkduh**

Bbtjdf bsojht qf sti b s f j t d p n q v u f e c z e j w e j o h u f q s p g u 1 ) r p t t + g s u f q f s j p e b u s j c v b c r h u f r v j z t i b s f i p r e f s c z u f x f j h i u f e b w s b h f o v n c f s p g r f v j z t i b s f t p v u t b o e j o h e v s j o h u f q f s j p e 0 D j m u f e f b s o j o h t q f s t i b s f j t d p n q v u f e c z e j w e j o h u f q s p g u ) r p t t + g s u f q f s j p e b u s j c v b c r h u p E r v j z S i b s f i p r e f s t b o e u f x f j h i u f e b w s b h f o v n c f s p g t i b s f t p v u t b o e j o h e v s j o h u f q f s j p e b s f b e l k u f e g s f ? f d u t p g b m e j m u j w q p s f o u j b n i r v j z t i b s f t 0

**O Dlylghag r q Puglqdu&Ukduh**

Ti f Cpn qboz s f d p h o j s f t b r j b c j n j z u p n b l f d b t i u p f r v j z i p r e f s t p g u f Cpn qboz x i f o u f e j t u s j c v j p o j t b v u p s j s f e b o e u f e j t u s j c v j p o j t o p r p o h f s b u u f e j t d s f j p o p g u f Cpn qboz 0 A t q f s u f A d u b e j t u s j c v j p o j t b v u p s j s f e x i f o j u t b q q s p w e c z u f t i b s f i p r e f s t 0 A d p s s f t q p o e j o h b n p v o u j t s f d p h o j s f e e j s f d u z j o f r v j z 0

**P Uhj p hqwt hs r utqj**

Ao pqf sbjoh t f h n f o u j t b d p n q p o f o u p g u f Cpn qboz u b u f o h b h f t j o c v t j o f t t b d j w j y j f t g s n x i j d i j u n b z f b s o s f w o v f t b o e j o d v s f y q f o t f t . x i p t f p q f s b j o h s f t v r t

## Notes to the Standalone Financial Statements

gpsi f zfbsoef e Mbsdi .53 4245

bsf sf hv rbszsf wjxf e cz u f dpn qboz(t Ci jf gOqf sbjoh Df dtjpo Mbl f s)"CODMff+up n bl f ef dtjpot gpx i jdi ejtdsf uf gobodjbnjogpsn bujpo jt bwjrbcrh0Bbtf e po u f n bobhf n foubqaspbdi bt ef gfof e jo loe AS 32: / Oqf sbjoh Sfh n f out. u f CODM f wmbuf t u f Cpn qboz(t qf sgn bodf boe bmpdbuf t sf tpsvdf t cbtfe po bo bobzjt pgvbsjvpt qf sgn bodf joejdbupst cz cvtjof tt t f hn f out boe hf phsbqi jdt f hn f out0

### R Cdvk iaz wdvhp hqw

Cbti gpx t bsf sf qpsuf e vtjoh u f joejsf dun f u pe. x i f sf cz of uqspgut cf gsf ubyjt belwtf e gpsi f f? f dt pgsbotbdjpot pgb opo/dbti obursf boe boz ef g ssbrtps bddsvbrnpgqbtups gywsf dbti sf df jat ps qbzn f out0Ti f dbti gpx t gpn sf hv rbspqf sbjoh. jowf t joh boe gobodjoh bdjvjyft t pgu f Cpn qboz bsf tf hsf hbtf e cbtfe vqpo u f bwjrbcrh jogpsn bujpo0

### S Cr qwdf wedaqf hv

Tsbe f Rf df jwbc rht <A sf df jwbc rht sf qsf tf out u f Cpn qboz(t sjhi uup bo bn pvoupgdptjef sbjpo u bujt vodpoejypobm jf 0poru u f qbtbhf pgyn f jt sf r vjse cf gsf qbzn f oupg dptjef sbjpo evf 0

CpousduLjbcjrjuz <A dpousdujbcjrjuz jt u f pcjrjnbjpo up usbotg shppet boe tf svjdf t up u f dvtupn f s gpx i jdi u f Cpn qboz i bt sf df jwf e u f dptjef sbjpo )ps bo bn pvoupgdptjef sbjpo jt evf +gn u f dvtupn f s Cpousdujbcjrjuz t bsf sf dphojf e bt sf w ovf x i f o u f Cpn qboz qf sgn t pcjrjnbjpot voef s u f dpousdu0Ti f tbn f jt ejtdrptf e bt "Aewbodf gpn dvtupn f stffvoef s Ou f sopo/gobodjbm rjbcjrjuz t0

8 Cdvk dqg Cdvk ht xlyddqhw

Rduwf xaldw	-₹lq adnkv.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
)n fbtvsf e bubn psjtf e dptu+		
Cbti po Hboe	403	607:
Bbrbodf x ju Bbol t<		
/lo dvssf oubddpvout	3.2; 3023	3.298065
<b>Vr wdo</b>	<b>504 72 6</b>	<b>504 5215</b>

9 Bdq n Bdadqf hv r vk hvkdq f dvk dqg f dvk ht xlyddqhw

Rduwf xaldw	-₹lq adnkv.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
)n fbtvsf e bubn psjtf e dptu+		
Df qptjut i f r e bt Mbshjo Mpoz z,	42022	42022
Bbol Df qptjut x ju sf n bjojon n bwsjyft n psf u bo 5 n pou t cvurftt rftt u bo 34 n pou t , ,	4: 808;	/
louf sf tubddsvf e cvuopuevf po Bbol Df qptjut	2085	2086
Ebsn bsl f e cbrbodf t x ju cbol )voqbj e ejvjef oe bddpvout	2029	/
<b>Vr wdo</b>	<b>74: 2'</b>	<b>64258</b>

, Df qptjut voef s rjf o bn pvojon up Rt 42 Lbl i t x ju Pf otjpo Fvoe Rf hv r bupsz boe Df wf rpnq f ouAv u psju0

, , Fjyf e ef qptjux bt n bsl f e rjf o jo gwpvs pg Bbol gsv yjt bupo pgopo g o e dsf eju g d j ruz0

: Uhf xulwhv ir uwdgh

Rduwf xaldw	-₹lq adnkv.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
<b>Sxr vng 1p hdvxuhg dw Fdluydoxh vkur xj k sur ilwdqg orvv</b>		
Bpoet,	92; 046	98: 062
Er vjuz Si bsf t, ,	/	56066
<b>Wqt xr vng 1p hdvxuhg dw Fdluydoxh vkur xj k sur ilwdqg orvv</b>		
Bpoet,	3908;	8064
Er vjuz Si bsf , ,	5; 022	: 2057
Psf g sf od f Si bsf , , ,	/	372022
<b>Vr wdo</b>	<b>' : 92 7</b>	<b>5047 295</b>

# Notes to the Standalone Financial Statements

g p s u f z f b s f o e f e M b s d i . 5 3 4 2 4 5

\* Dhvdlor i Br qgv 1Uhf xulvhw khg ir uvwdgh

Rduwf xadw	Av dwn duf k 7506467			Av dwn duf k 7506466		
	Number of Bonds	FV per Bond (in ₹)	Value (₹in lakhs)	Number of Bonds	FV per Bond (in ₹)	Value (₹in lakhs)
<b>Sxrvhg Br qgv</b>						
Bbol pgMbi bsbt i usb 4247“ 907&	6	3,222.222	5; 0;	6	3,222.222	6202
Gi b\$jc be Nbhbs Njhbn 4248“ : 02&	3	364.; 22	3068	59	364.; 22	750 ;
loejb Gsje Tsvtu4253“ : 02&	3,347	3,222	36049	5.; 5;	3,222	64055
Pvolbc Nbyjpbobpoe 4247 “ ; 07&	/	/	/	6	3,222.222	63042
Subf Bbol pgloejb 4247“ 906&	/	/	/	:	3,222.222	: 2087
Uojpo Bbol Lue Bpoe 4248“ ; 07&	/	/	/	5	3,222.222	530 ;
ECL Fjobodf Ljn juf e 424: “ ; 0 7&	572	3,222	5069	72;	3,222	60 3
IIFL Fjobodf Lue 424: “ 32&	/	/	/	7	3,222	207
Pjsbn bnCbqjbnboe Hpvjtjoh Fjobodf Lue 4253“ 807&	9,868	; 72	82045	4,872	; 97	43063
UPPCL 4247 “ 3207&	/	/	/	3	3,222.222	3207
Atjswbe Mjdspgobodf Lue 4246	/	/	/	5	3,222.222	53066
Bf rtubs Mjdspgobodf Ljn juf e NCD 4246	/	/	/	3	3,222.222	3205
BOB Pf sq Bpoe 4247 “ : 07&	/	/	/	:	3,222.222	: 40:
Eef mfjtt FjobodjbnSf swjdf t Lue 4245“ 33&	/	/	/	4	3,222.222	3; 0 2
HDFC 4253“ 902&	/	/	/	3	3,222.222	; 0 8
Hpvjtjoh Df wf rpnq fouFjobodf Cp Lue 4253“ 907&	/	/	/	32	3,222.222	; ; 09
Mbi joesb boe Mbi joesb FjobodjbnSf s Lue 4253“ 907&	/	/	/	4	3,222.222	4202
Mvu ppugobodf nae cpoe 4249“ 32048&	/	/	/	73	322.222	7405
Nbcbe Tby Fsf f Bpoe 4248“ 90f; &	822	3,222	8052	822	3,222	8074
Rbktu bo Rblzb VjezvuPsbtbsbo Njhbn Lue 4246	/	/	/	3	722.222	6055
Rbktu bo Rblzb VjezvuPsbtbsbo Njhbn Lue 4248	/	/	/	6	722.222	350 6
TbubCbqjbnHpvjtjoh Fjobodf Lue 4254“ 9072&	4	3,222.222	3; 06;	;	3,222.222	; 204
Mbi joesb’ Mbi joesb FjobodjbnSf s Lue 4249“ : &	3,522	3,222	340 6	/	/	/
Eef mfjtt Hpvjtjoh Fjobodf Lue 4248“ 32&	385	3,222	308:	/	/	/
Aoesb Psbef ti Subf Bf wf sbhf t CpsLue 4252 “ ; 04&	4	3,222.222	42022	/	/	/
Aoesb Psbef ti Subf Bf wf sbhf t CpsLue 4253“ ; 04&	3	3,222.222	3204	/	/	/
GOI 4249 “ 90: &	3; .722	322	4204:	/	/	/
GOI 4254 “ 8076&	42,222	322	3; 05	/	/	/
Eef mfjtt Hpvjtjoh Fjobodf Lue 4247“ : 02&	94	3,222	204	/	/	/
Aejuzb Bjsrb Fjobodf Lue 4248“ 90 7&	9	3,222.222	8; 0 ;	/	/	/
GA SDL 424; “ 9044&	6,222	322	604	/	/	/
Gvksbu SDL 4254 “ 909&	52,222	322	520 2	/	/	/
Aoei sb Psbef ti Subf Bf wf sbhf t Cpsq Lue 4246“ ; 04&	4	3,222.222	4203	/	/	/
Aoesb Psbef ti Subf Bf wf sbhf t CpsLue 424; “ ; 04&	4	3,222.222	4205	/	/	/

# Notes to the Standalone Financial Statements

g s u f z f b s f o e f e M b s d i . 5 3 4 2 4 5

**Prudent**

— Money through wisdom —

Rduwf x adw	Av dwn duf k 7506467			Av dwn duf k 7506466		
	Number of Bonds	FV per Bond (in ₹)	Value (₹in lakhs)	Number of Bonds	FV per Bond (in ₹)	Value (₹in lakhs)
Aoei sb Psbef ti Subf Bf wf sbhf t 4247" ; 84&	3	3,222,222	; 0 :	/	/	/
Aoesb Psbef ti Subf Bf wf sbhf t Cps Lue 4249" ; 84&	3	3,222,222	3202	/	/	/
Aoesb Psbef ti Subf Bf wf sbhf t Cps Lue 424: " ; 84&	3	3,222,222	; 0 ;	/	/	/
APSBCL 4254" ; 84& 532744	3	3,222,222	3202	/	/	/
Cbogo Hpn ft Lue 4248" : 67&	5	322,222	502	/	/	/
Eef m f jtt Hpvtjoh Fjobodf Lue 4255" 32&	5,722	3,222	560 4	/	/	/
Hpvtjoh Df wf rpnq f ouFjobodf Cp Lue 4255" 9Q 9&	5:	322,222	5: 09	/	/	/
SGS 4255 " 9086&	82,222	322	8207	/	/	/
SGS 4255 " 9088&	42,222	322	4205	/	/	/
SGS 4255 " 9089&	62,222	322	620:	/	/	/
SGS 4255 " 904&	42,222	322	4207	/	/	/
SGS 4258 " 9086&	52,222	322	5204	/	/	/
Tbub CbqjibntHpvtjoh Fjobodf Lue 4248" 8072&	6	3,222,222	5: 04	/	/	/
SGS 4255 " 9089& Attbn	32,222	322	3202	/	/	/
<b>Total</b>			<b>709.24</b>			<b>768.40</b>
<b>Wqt xr vhg Br qgv</b>						
Mvu ppujobodf ræ cpo e 4253" : &	3,962	3,222	3908;	822	3,222	8064
<b>Total</b>			<b>17.69</b>			<b>6.42</b>
<b>Total</b>			<b>726.93</b>			<b>774.82</b>

\*\* Dhwal r i Et xlv& Ukduhv 1Uhf xulwhv khog ir uwadgh

Rduwf x adw	Av dwn duf k 7506467			Av dwn duf k 7506466		
	Number of shares	FV per share (in ₹)	Value (₹in lakhs)	Number of shares	FV per share (in ₹)	Value (₹in lakhs)
<b>Sxr vhg Ukduhv</b>						
Nb\$bsb Tf di oprphz Ljn juf e	/	/	/	4,222	6	5407
Svszpebz Sn bmfjobodf Bbol Ljn juf e	/	/	/	3.: 32	32	307;
<b>Vr wlo</b>			<b>1</b>			<b>78278</b>
<b>Wqt xr vhg Ukduhv</b>						
Ci f oobj Svqf s Kjoht Csjdl f uLjn juf e	/	/	/	4; 2	208	2082
Cpdi jo lof sobjopbnAjsqpsuLjn juf e	5	32	203	5	32	203
Fjop Pbzf di Ljn juf e	33,352	32	3808;	32,552	32	3; 03
HDFC Sf dvsjyf t Ljn juf e	/	/	/	57	32	7082
Kvspo Eouf sqsjt f Ljn juf e	6	7	204	6	7	205
Mbi bsbt i usb Kopx rfeh f Cpsqpsbyjo Ljn juf e	/	/	/	72	32	2042
Mf sjop loevtsj f t Ljn juf e	/	/	/	472	32	: 047
Rf rj b o d f Rf b j m j n j u f e	; ; 2	32	4404;	; ; 2	32	55088
Suf sjhf Ppx f s Tso t n j t t j p o L j n j u f e	/	/	/	: 22	4	9082
Tbub Tf di oprphj f t Ljn juf e	/	/	/	: 2	32	6092
Ud bst i Cpsf lowf tuLjn juf e	/	/	/	582	32	207;
<b>Vr wlo</b>			<b>7.244</b>			<b>4279</b>

)#+/ Fjhvsf ovnjgf e jo dpowf stjpo pgRt0jo Lbl i t



# Notes to the Standalone Financial Statements

g p s u f z f b s f o e f e M b s d i . 5 3 4 2 4 5

### \*\*\* Dhvdlwr i Ruhi hufgh Ukduhv 1Uhf xulwhv khg ir uwadgh

Rduwf x adw	Av dwN duf k 7506467			Av dwN duf k 7506466			- ₹lq adnkv.
	Number of shares	FV per share (in ₹)	Value (₹in lakhs)	Number of shares	FV per share (in ₹)	Value (₹in lakhs)	
<b>Sxrvhg Ukduhv</b>							
Tbub Cbqjubntjn juf e 4246“ 9087&	/	/	/	7.222	3.222	7202	
Tbub Cbqjubntjn juf e 4246“ 9072&	/	/	/	32.222	3.222	32202	
<b>Vr vdo</b>			<b>1</b>			<b>59424</b>	

### Vudgh uhf hlyde dv

Rduwf x adw	Av dw N duf k 7506467	Av dw N duf k 7506466	- ₹lq adnkv.
)n fbtvsf e bubn psytf e dptu+			
<b>WqvhfxuhgOf r qvlghung j r r g”</b>			
Rf df jwbc rh gpn Crj f out 1Cvt upn f st	7.93204	6.53; 063	
Rf df jwbc rh gpn Eydi boh f t	905	380 9	
<b>Vr vdo</b>	<b>90 5' 299</b>	<b>807: 2”</b>	

- b+ Cbszjoh wbm f p g u s b e f s f d f j w b c r h t n b z c f b ? f d u f e c z u f d i b o h f t j o d s f e j u s t l p g u f d p v o u f s q b s y f t b t f y q r b j o f e j o N p u f 5 6 0
- c+ N p u s e f s f d f j w b c r h t b s f e v f g p n e j s f d u p s t p s p u f s p ? j d f s t p g u f C p n q b o z f j u f s t f w s b m p s k p j o u r x j u b o z p u f s q f s t p o 0 A r t p . o p u s e f s f d f j w b c r h t b s f e v f g p n g s n t p s q s j w b u f d p n q b o j f t j o x i j d i b o z e j s f d u p s j t b q b s u o f s n f n c f s p s e j s f d u p s 0
- d+ T i f C p n q b o z i b t e v m a q s p w j e j u t t f s w j d f t b o e g r i n t h e u f q f g s p n b o d f p c r h b j p o t g s u f n p o u p g M b s d i 4 2 4 5 j o M b s d i 4 2 4 5 b o e g s M b s d i 4 2 4 4 j o M b s d i 4 2 4 4 j u t f r g c v u b t b q b s u p g j u t s p v j o f q s p d f e v s f . u f C p n q b o z i b t s b j t f e u f j o w p j d f t t v c t f r v f o u p u f n p o u 0 S j o d f . u f d p n q b o z i b t b o v o d p o e j y p o b n s i h i u p d p o t j e f s b y p o b o e p o r n u f b d u p g c j m o h i b t c f f o e f g s s e . u f t b n f i b t c f f o d r b t t j g f e b t T s b e f R f d f j w b c r h 0 T i j t i b t c f f o e v m a s f g h d f e b t v o c j n t h e j o u f u s e f s f d f j w b c r h b h f j o h 0

### Vudgh uhf hlyde dv dwN duf k 7506467

Rduwf x adw	Pxwvdaqlaj iruir arz lqj shulrgviurp gxhgdvnr isd&p hqw							- ₹lq adnkv.
	Wqelagh	Or wgxh	Mhv vkdq : Nr qkv	: Nr qkv 15 &hdu	5 16 bhdu	6 17 &hdu	Nr th vkdq 7 &hdu	Vr vdo
)I+Uoejtqvuf e Tsbef Rf df jwbc rh / Cpotjef sf e hppe	6206	3707	7.85305	5204	203	/	/	7.93907
<b>Vr vdo</b>	<b>8428</b>	<b>5929</b>	<b>90 75277</b>	<b>742 6</b>	<b>425</b>	<b>1</b>	<b>1</b>	<b>90 5' 299</b>

### Vudgh uhf hlyde dv dwN duf k 7506466

Rduwf x adw	Pxwvdaqlaj iruir arz lqj shulrgviurp gxhgdvnr isd&p hqw							- ₹lq adnkv.
	Wqelagh	Or wgxh	Mhv vkdq : Nr qkv	: Nr qkv 15 &hdu	5 16 bhdu	6 17 &hdu	Nr th vkdq 7 &hdu	Vr vdo
)I+Uoejtqvuf e Tsbef Rf df jwbc rh / Cpotjef sf e hppe	/	8805	648; 0 7	, /	/	/	/	6.55805
<b>Vr vdo</b>	<b>1</b>	<b>: : 297</b>	<b>86: • 2'9</b>	<b>*1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>807: 2”</b>

, / Fj h v s f o v m j f e j o d p o w s t j p o p g ₹ j o L b l i t

“ Mr dqv

Rduwfxadw	-₹lq adkv.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
)Uotf dvsf e. dpotjef s f e h p p e v o r f i t t p u f s x j t f t u b f e +		
)n f b t v s f e b u b n p s j t f e d p t u +		
Lpbot up En qmzff t	8: 09	6408
<b>Vr vdo</b>	<b>: “25’</b>	<b>8625:</b>

• Iqyhwp hqw

-I. Iqyhwp hqw lq Ruhihuhqfh Ukduhv

Rduwfxadw	Av dwN duf k 7506467			Av dwN duf k 7506466		
	Fdfh Ydoxh -ft	Or 2ri Ukduhv 3 Wqlw	Ap r x q w -ft lq adkv.	Fdfh Ydoxh -ft	Or 2ri Ukduhv 3 Wqlw	Ap r x q w -ft lq adkv.
<b>-Sxrvhg 1p hdvuhg dwdp r ulvhg frvw</b>						
IL’ FS Ljn juf e						
4243 Npo Cpowf sjcrh Rf eff n bcrh Psf g sf od f	9.722	982	; 702	9.722	982	; 702
Si bsf t “ 3808&						
Lf tt<In qbjsn f ouAmpx bodf t			); 7022+			); 7022+
4243 Npo Cpowf sjcrh Rf eff n bcrh Psf g sf od f	9.722	62	702	9.722	62	702
ti bsf t “ 370; &						
Lf tt<In qbjsn f ouAmpx bodf t			)7022+			)7022+
<b>Vr vdo</b>			<b>1</b>			<b>1</b>

-II. Iqyhwp hqw lq Br qgv

Rduwfxadw	Av dwN duf k 7506467			Av dwN duf k 7506466		
	Fdfh Ydoxh -ft	Or 2ri Br qgv	Ap r x q w -ft lq adkv.	Fdfh Ydoxh -ft	Or 2ri Br qgv	Ap r x q w -ft lq adkv.
<b>-Sxrvhg 1p hdvuhg dwdp r ulvhg frvw</b>						
IIFCL Bpoe 424; “ : 05&	3.222	892	90 4	3.222	892	90 4
A K Cbajubnfjobodf Lue MLD 4246	3.222.222	7	6; 0 :			/
<b>Vr vdo</b>			<b>9’ 2’ 4</b>			<b>’ 2 6</b>

-III. Iqyhwp hqw lq Et xlv&Ukduhv

Rduwfxadw	Av dwN duf k 7506467			Av dwN duf k 7506466		
	Fdfh Ydoxh -ft	Or 2ri Ukduhv	Ap r x q w -ft lq adkv.	Fdfh Ydoxh -ft	Or 2ri Ukduhv	Ap r x q w -ft lq adkv.
<b>-Sxrvhg 1p hdvuhg dvFdluydoxh vkur xj k s u r i l w d q g o v v.</b>						
HEC logb Pspkf dt Ljn juf e	32	58.222	3208	32	58.222	3407
Mbi fti x bsj Lphjtydt Ljn juf e	32	34.222	; 08	32	34.222	3407
Rf rjbodf Njqapo Ljg Attf uMbobhf n f ouLjn juf e	32	3.736	508:	32	3.736	709
Wf brü FjstuPpsuprjpp Mbobhf st Ljn juf e	32	7.222	36045	32	7.222	35083
<b>Vr vdo</b>			<b>7’ 287</b>			<b>872 7</b>

# Notes to the Standalone Financial Statements

gpusi f zfbsoef e Mbsdi .53 4245

## -ly. Iqyhvwq hqwlq NvxvdoFxqgv

Rduwf x adw	Av dwN duf k 7506467			Av dwN duf k 7506466		
	Fdfh Ydoxh -ft	Or 2ri Wqlw	Ap r xqw -ftlq adnkv.	Fdfh Ydoxh -ft	Or 2ri Wqlw	Ap r xqw -ftlq adnkv.
<b>-Wqt xr vhg 1p hdvxuhg dwFdluydoxh vkur xj k surilwdqg o v.</b>						
Ayjt Urab Si psuTf sn Fvoe	/	53.5: 7.9: 2	5.; 980 8	/	/	/
ICICI Psvef oujbnBmf di jq Fvoe Gspx u	/	328.247	9302	/	55.776	4402
Mjsbf Attf uLbsfh Cbq Fvoe Gspx u Prbo	/	: ; .273	8: 08	/	48.; 43	420 6
Njqppo loejb Mvnrj Cbq Fvoe/Gspx u Prbo Gspx u Oqjpo	/	67.7; ;	960:	/	37.256	4407
SBI Fpdvtf e Er vjuz Fvoe Rf hvrb Prbo Gspx u	/	52.; 43	8903	/	; .2; 3	4305
Njqppo loejb Urab Si psuDvsbjpo Fvoe	/	334.664	5.; : 204	/	/	/
<b>Vr vdo</b>			<b>"057• 217</b>			<b>" : 2' 6</b>

## -y. Pvkhw

Rduwf x adw	Av dwN duf k 7506467			Av dwN duf k 7506466		
	Fdfh Ydoxh -ft	Or 2ri Ukduhv	Ap r xqw -ftlq adnkv.	Fdfh Ydoxh -ft	Or 2ri Ukduhv	Ap r xqw -ftlq adnkv.
<b>-Wqt xr vhg 1p hdvxuhg dwCr vw</b>						
lowtun foujo Er vjuz ti bsf t pgSvctjebz Cpn qboz						
Psvf ouBspl joh Sf svjdf t Psjvbf Ljn juf e	32	3.2; 3.322	3.; 5709	32	3.2; 3.322	3.; 5709
Psvf di FjobodjbnSf svjdf t Psjvbf Ljn juf e	32	322.222	5; 06	32	322.222	5; 06
Gfoof yulotvsbodf Bspl f st Psjvbf Ljn juf e	32	: 92.222	44807	32	: 92.222	44807
<b>Vr vdo</b>			<b>6054526:</b>			<b>6054526:</b>
<b>Vr vdo-I. + -II. + -III. + -ly. + -y.</b>			<b>54087926</b>			<b>6077• 2 7</b>
Ahhsf hbf bn pvoupgQvpf e lowtun f out			; 7045			730 7
Mbsl f uwbmf pgQvpf e lowtun f out			; 7045			740:
Ahhsf hbf bn pvoupgUor vpf e lowtun f out			32.56204;			44: : 0:

## 54 Pvkhuilqdgfldodvhw

Rduwf x adw	Av dw	
	N duf k 7506467	N duf k 7506466
)Uotf dvsf e. dptjef sf e hppe vorfht pu f sx jtf tubf e+		
)n f btvsf e bubn psjtf e dptu+		
Df qptjt x ju Eydi boh f,	73208	38707
lowtun tubdsvf e po ef qptjt x ju f ydi boh f	50 6	40;
Df qptjt g sLf btf e qsf n jtf t	42304	3: 209
Mbshjo x ju Eydi boh f	43302	3202
Pspqptf e IPO Eyqf of Rf dpw sbcrh)Rf g s opuf <58+	/	67; 06
<b>Vr vdo</b>	<b>• 6: 26</b>	<b>"5' 2 9</b>

, Ti f bcpwf gyf e ef qptjt bsf voef s rjio bn pvoujoh up ₹ 4660; Lbl i t boe 38707 Lbl i t jo Mbsdi 53. 4245 boe Mbsdi 53. 4244 sftqf dyw mx ju t updl f ydi boh f bt tf dvsjuz ef qptjuboe n jojn vn c btf dbqjbnf r vjfn f out0

55 Rur s huw&ORadqwdqg Et x l s p hqw

Rduwfxadw	Fuhhkr qg Mdqg *	Bxlglqaj *	P@fh Et x l s p hqw	Fxuqlwuh dqg Fl%wuhv	Cr p s x wu Et x l s p hqw	Yhklf dhv	-₹lq adnkv.	
							Vr wlo	
<b>Gur w B@fn</b>								
<b>Dhhp hg Cr ww</b>								
Av dwAs ulo4506465	8462 5	: ‘ “ 2 4	5: : 2•	75: 27	75: 29	54• 25	50 “ • 2 ‘	
Aeej@pot evsjoh u f z f bs	/	/	43Q ;	5: 073	92Q 2	/	353062	
Djtqptbrt1Aekwtun f out evsjoh u f z f bs	/	/	308	304	20 2	7047	: Q 5	
Av dwNduf k 7506466	8462 5	: ‘ “ 2 4	5“: 2 6	7972 6	7“: 2 :	5472 7	6056258	
Aeej@pot evsjoh u f z f bs	/	/	47Q 3	3: 044	: 3046	/	347059	
Djtqptbrt1Aekwtun f out evsjoh u f z f bs	/	/	)803+	)3902+	)8807+	/	); 2078+	
Av dwNduf k 7506467	8462 5	: ‘ “ 2 4	64: 26	79828	84525	5472 7	6058: 2 :	
<b>Aff x p x adwng Dhs uhf ldvwr q</b>								
Av dwAs ulo4506465	1	: 927	‘ 82 6	5682 6	5 ‘ • 246	9‘ 28:	9452 9	
Aeej@pot evsjoh u f z f bs	/	5306:	5502	76042	: 9048	38066	44408:	
Djtqptbrt1Aekwtun f out evsjoh u f z f bs	/	/	3056	2Q 5	207	6042	80 4	
Av dwNduf k 7506466	1	• ‘ 245	54: 2 “	5 ‘ “ 25•	6: 92 7	: • 2 4	‘ 5 ‘ 295	
Aeej@pot evsjoh u f z f bs	/	4: 0 ;	53059	69047	: : 06:	32066	428065	
Djtqptbrt1Aekwtun f out evsjoh u f z f bs	/	/	)709+	)330 : +	)870 7+	/	); 409; +	
Av dwNduf k 7506467	1	5692 4	5762 “	65729:	6“ “ 29‘	“ 4258	“ 8529	
OhwCduw&lqaj Ydaxh dv dwNduf k 7506467	8462 5	9962 4	‘ 728	58429“	55629•	672 •	507492‘ 5	
OhwCduw&lqaj Ydaxh dv dwNduf k 7506466	8462 5	9“ 529•	‘ • 2 8	5 ‘ 9287	5642 7	78267	507 82 7	

52 Bxlglqaj j lyhq r q Pshudwaj Mhdvh

Rduwfxadw	Bxlglqaj	-₹lq adnkv.		
		Gur w B@fn	Aff x p x adwng Dhs uhf ldvwr q	OhwB@fn
	Nduf k 7506467	“ • 27•	5: 25	‘ 7265
	Nduf k 7506466	“ • 27•	5628	‘ : 2 9

, Ti f ujrh eff et pgbm i f j n n pwbc rh qspqf syf t.) pu f s u bo j n n pwbc rh qspqf syf t x i f sf u f Cpn qboz jt u f rhttf f boe u f rhtbf bhsf n f out bsf evrnf yf dvuf e jo gwpvs pgu f Cpn qboz+ejtdrptf e jo u f gobjdbntubuf n f out jodmf e jo qspqf suz. qrbouboe f r vjqn f out bsf i f r e jo u f obn f pgu f Cpn qboz bt buu f cbrbodf ti ff uebuf 0

56 Tlj kvtr i xvhdvvhw

Rduwfxadw	-₹lq adnkv.				
	Cduw&lqaj Ap r x qwdv dw As ulo 506466	Agglvwr qv gx ulaj vkh & hdu	Dhdvwr q gx ulaj vkh & hdu	Ap r ulwvwr q gx ulaj vkh & hdu	Cduw&lqaj Ap r x qwdv dw Nduf k 7506467
O?jdf Psf n jtf t	• 5 ‘ 2 9	: 4905	): 4058+	)682Q 5+	5064527•
Rduwfxadw	Cduw&lqaj Ap r x qwdv dw As ulo4506465	Agglvwr qv gx ulaj vkh & hdu	Dhdvwr q gx ulaj vkh & hdu	Ap r ulwvwr q gx ulaj vkh & hdu	Cduw&lqaj Ap r x qwdv dw Nduf k 7506466
O?jdf Psf n jtf t	‘ : 6247	9: 60 :	)42408: +	)64807: +	• 5 ‘ 2 9

Ti f Cpn qboz i bt rhtbf t gpus f p?jdf qsf n jtf t0Wju u f fydf qujpo pgti psu/ f sn rhtbf t boe rhtbf t pgrpx /wbrmf voef srzjoh bt t f ut. f bdi rhtbf jt sf ghduf e jo u f Bbrbodf Si ff ubt b s jhi y/pgvtf bttf uboe b rhtbf rjbc j jnz0

# Notes to the Standalone Financial Statements

gpusi f zfbsoef e Mbsdi .53 4245

## 57 Iqvdqj lech Avvhw

Rduwf x adw	Crp s xvhu Ur Xz duh	Cxvwp huFr drv -Thihuqr vñ 17B ) 89.	-₹lq adnkv. Vr vdo
<b>Gur vv Barfn</b>			
<b>Dhhp hg Crvw</b>			
<b>Av dwAs ulo4506465</b>	‘ 6249	/	‘ 6249
Aeejypot evsjoh u f zfb	704	37.32202	590549246
Djtqptbrñl Aekvtun f out evsjoh u f zfb	508	/	75:
<b>Av dwN duf k 7506466</b>	‘ 72 5	590544244	5905 72 5
Aeejypot evsjoh u f zfb	503	448045	66• 288
Djtqptbrñl Aekvtun f out evsjoh u f zfb	/	/	1
<b>Av dwN duf k 7506467</b>	‘ 256	59076: 267	590847279
<b>Aff xp x advhg Dhs uhf ldvr q dqg Ap r ulvdvr q</b>			
<b>Av dwAs ulo4506465</b>	7“ 28‘	1	7“ 28‘
Aeejypot evsjoh u f zfb	330:	739084	96“ 264
Djtqptbrñl Aekvtun f out evsjoh u f zfb	/	/	1
<b>Av dwN duf k 7506466</b>	8• 299	95‘ 256	9: : 2 ‘
Aeejypot evsjoh u f zfb	3309	3.74304:	5076289
Djtqptbrñl Aekvtun f out evsjoh u f zfb	/	/	1
<b>Av dwN duf k 7506467</b>	: 42 6	6047“ 284	604• • 256
<b>OhwCduw&amp;lqj Ydoxh dv dwN duf k 7506467</b>	5: 284	5705““ 2‘7	570748267
<b>OhwCduw&amp;lqj Ydoxh dv dwN duf k 7506466</b>	6827:	580“62““	580 4‘ 28

## 58 Pvkhuqr qilqdqf ldodvhw

Rduwf x adw	Av dw N duf k 7506467	Av dw N duf k 7506466
Aevbodf t up tvqqjfst	7; 7066	536083
Psf qbje f yqf otft	37; 087	349076
Ouf s Rf df jwbcfrh	2046	8075
<b>Vr vdo</b>	‘ 982‘7	88“25“

## 59 Vudgh s d&de dhv

Rduwf x adw	Av dw N duf k 7506467	Av dw N duf k 7506466
)bubn psjfte dptu		
Tpubnrvut boejoh evft pgn jdspf ouf sqsjftt boe tn bmf ouf sqsjftt	/	/
Tpubnrvut boejoh evft pgdsf ejupst puf su bo n jdspf ouf sqsjftt boe tn bmf ouf sqsjftt		
/Pbzbcfrh up Vf oepst	7.233045	6.4530 5
/Pbzbcfrh up Cjft out	35; 076	447063
/Pbzbcfrh up Eydi bohft	4067	3; 066
<b>Total</b>	90597266	808‘ : 28“

Df jbrtpgevf t up Mjdsf boe Sn bmf ouf sqsjftt voef su f Mjdsf. Sn bmf boe Mf ejvn Eouf sqsjftt Df wf rpnq fouAdu 42280Ti jt jognsn byjo i bt cffo ef uf sn jof e up u f fyuf outvdi qbsjft i bw cffo jof oujgf e po u f cbtjt pgiognsn byjo bwbjrcfrh x ju u f Cpn qboz boe sf rjft e vqpo cz bvejupst0

# Notes to the Standalone Financial Statements

g s u f z f b s f o e f e M b s d i . 5 3 4 2 4 5



Ti f b n p v o u t s f n b j o j o h v o q b j e <

Rduwf x adw	- ₹ l q a n k v .	
	Av dw N d u f k 7 5 0 6 4 6 7	Av dw N d u f k 7 5 0 6 4 6 6
30 P s j o d j q b n A n p v o u	/	/
40 l o u f s f t u A n p v o u	/	/
Ti f b n p v o u t p g j o u f s f t u q b j e c z u f c v z f s j o u f s n t p g t f d j p o 3 8 p g u f M S M E D A d u 4 2 2 8	/	/
Ti f b n p v o u t p g u f q b z n f o u t n b e f u p n j d s p b o e t n b m t v q q j f i s t c f z p o e u f b q q p j o u f e e b z e v s j o h f b d i b d d p v o j o h z f b s o	/	/
Ti f b n p v o u p g j o u f s f t u b d d s v s f e b o e s f n b j o j o h v o q b j e b u u f f o e p g f b d i b d d p v o j o h z f b s	/	/
Ti f b n p v o u p g g y s u f s j o u f s f t u s f n b j o j o h e v f b o e q b z c r f n f w o j o u f t v d d f e j o h z f b s t . v o j n t v d i e b u f x i f o u f j o u f s f t u e v f t b t b c p w f b s f b d u b m q b j e u p u f t n b m f o u f s q s j t f g s u f q v s q p t f p g e j t b m p x b o d f b t b e f e v d j c r f n f y q f o e j u s f v o e f s u f M S M E D A d u 4 2 2 8	/	/

## Vudgh s d&de dhv dv dwN duf k 7506467

Rduwf x adw	P x w w d a g l a j i r u i r a z l a j s h u r g v i u p g x h g d v h r i s d & p h q w						- ₹ l q a n k v .
	W q e l a h g	O r w g x h	M h v v k d q 5 b h d u	5 1 6 b h d u	6 1 7 & h d u	N r u h v k d q 7 & h d u	V r v d o
) I + M S M E	/	/	/	/	/	/	/
) II + O u f s t	9 5 2 0 7	3 7 0 3	6 . 6 2 8 0 7	2 0 3	/	/	7 . 3 7 5 0 4
) III + D j t q v u f e e v f t / M S M E	/	/	/	/	/	/	/
) IV + D j t q v u f e e v f t / p u f s t	/	/	/	/	/	/	/
<b>V r v d o</b>	<b>‘ 7 4 2 9</b>	<b>5 9 2 5</b>	<b>8 0 8 4 : 2 9</b>	<b>4 2 5</b>	<b>1</b>	<b>1</b>	<b>9 0 5 9 7 2 6</b>

## Vudgh s d&de dhv dv dwN duf k 7506466

Rduwf x adw	P x w w d a g l a j i r u i r a z l a j s h u r g v i u p g x h g d v h r i s d & p h q w						- ₹ l q a n k v .
	W q e l a h g	O r w g x h	M h v v k d q 5 b h d u	5 1 6 b h d u	6 1 7 & h d u	N r u h v k d q 7 & h d u	V r v d o
) I + M S M E	/	/	/	/	/	/	/
) II + O u f s t	7 9 3 0	8 8 0 4	5 . : 5 : 0 4	2 0 8	/	/	6 . 6 9 8 0 6
) III + D j t q v u f e e v f t / M S M E	/	/	/	/	/	/	/
) IV + D j t q v u f e e v f t / p u f s t	/	/	/	/	/	/	/
<b>V r v d o</b>	<b>9 ‘ 5 2 9</b>	<b>: : 2 6</b>	<b>7 0 ‘ 7 “ 2 6</b>	<b>4 2 :</b>	<b>1</b>	<b>1</b>	<b>8 0 8 ‘ : 2 8 “</b>

## 5: M d v h M d e l d v h v

Rduwf x adw	- ₹ l q a n k v .	
	Av dw N d u f k 7 5 0 6 4 6 7	Av dw N d u f k 7 5 0 6 4 6 6
) b u b n p s j t f e d p t u		
O q f o j o h B b r b o d f	• : 7 2 ‘ :	“ 5 ‘ 2 8 •
A e e j y p o t	: 2 2 0 4 5	9 7 9 0 5
F j o b o d f C p t u t	3 2 8 0 2 3	: 5 0 6
C b o d f m b j p o p g r f b t f	); 9 0 7 8 +	) 4 3 : 0 7 8 +
L f b t f P b z n f o u t	) 7 3 : 0 5 +	) 6 9 8 0 6 +
<b>V r v d o</b>	<b>5 0 6 9 7 2 5</b>	<b>• : 7 2 ‘ :</b>

# Notes to the Standalone Financial Statements

gpusi f z f bs f oef e Mbsdi .53 4245

## Mhdvhs d&p hqw qr wuhfr j qlvhg dv d ddeldv&

Ti f Cpn qboz i bt f rhdv e opuuf sf dphojtf b rhdv f rjbcjrjuz gpsi psuuf sn rhdv f t )rhdv f t x ju bo f yqf duf e uf sn pg34 n poui t ps rhdv f t +ps g s rhdv f t pgrpx wbm f bttf u0Pbn f out n bef voef stvdi rhdv f t bs f yqf of e po b tusbjhi u/rjof c bjtj0lo beejjpo. df subjo vbsjbcfr rhdv f t qbnz f out bs f opuqf sn ju f e up cf sf dphojtf e bt rhdv f t rjbcjrjuz f t boe bs f yqf of e bt jodvss e0

Ti f yqf of e sf rhujo up qbnz f ouopujodv f e jo u f n f btvsn f f oupgu f rhdv f t rjbcjrjuz n bjor qf subjot up u f ti psuuf sn rhdv f t0

## Fxvuh p lqlp xp dhdvhs d&p hqw xqghudhdvhw j hvkhuz lvk vkh s uhvhw ydaxh ri vkh qhwp lqlp xp dhdvhs d&p hqw duh dv ir az v2

Rduwf x adw	Av dwN duf k 7506467			Av dwN duf k 7506466		
	N lqlp xp Mhdvhs Rd&p hqw	Flqdqfh fkdj h d&f dvhg w ixvuh s huir gv	Ruhvhw Ydaxh ri NMR	N lqlp xp Mhdvhs Rd&p hqw	Flqdqfh fkdj h d&f dvhg w ixvuh s huir gv	Ruhvhw Ydaxh ri NMR
Wju jo 3 z f bs	6; 60 9	; 5024	6230 7	63; 0 5	8906	57302;
3 up 7 Yf bst	; 8504	33308	: 730 8	89; 04	870 7	83409
Mpsf u bo 7 Yf bst	/	/	/	/	/	/
<b>Vr vlop lqlp xp dhdvhs d&amp;p hqw</b>	<b>5089‘ 2•</b>	<b>6482‘</b>	<b>506972 5</b>	<b>504• ‘ 29</b>	<b>5772 •</b>	<b>•: 72‘:</b>
Lf tt<An pvout sf qsf tf oujoh gobodf di bshf t	)4260: +	/	/	)3550; +	/	/
<b>Ruhvhw ydaxh ri p lqlp xp dhdvhs d&amp;p hqw</b>	<b>506972 5</b>		<b>506972 5</b>	<b>•: 72‘:</b>		<b>•: 72‘:</b>

## 5’ Pvkhuilqdqf ldoddeldvhw

Rduwf x adw	Av dw	
	N duf k 7506467	N duf k 7506466
)bubn psjtf e dptu+		
Sf dvsjuz ef qptjut sf df jwf e	209	904
Uoqbe ejwef oet	209	/
Ou f s qzbzcrf	/	202
<b>Vr vdo</b>	<b>42‘ 8</b>	<b>‘ 2‘ 6</b>

## Dlvf avxuh z lvk uhj dugv w fkdqj hv lq ddeldvhw duvlqj iur p ilqdqf lqj df wylvhw 1lqg AU‘ Udvhw hqw i Cdvk Foz v

Dlvf avxuh ri f kdqj hv lq ddeldvhw duvlqj iur p ilqdqf lqj df wylvhw 0lqf xglqj fkdqj hv duvlqj iur p f dvk iaz v dqg qr qf dvk fkdqj hv lv dv xqghu”

Rduwf x adw	Dylghqg	Br uz z lqj v ) lqvuhwv Aff uxhg exvqr wgxh	Mhdvhs Mdelvhw	
			Vr vdo	
<b>Av dwAs ul0506465</b>	<b>1</b>	<b>1</b>	<b>‘ 5‘ 28•</b>	<b>‘ 5‘ 28•</b>
Aeejjo evsjoh u f z f bs	/	/	9790 5	9790 5
Ci bshf e up Pspguboe Lptt	/	33506	: 506	3; 80‘:
Aek/tun fou1)Df rhujo+	/	/	)43: 078+	)43: 078+
Djwef oe sf dphojtf e evsjoh u f z f bs	5303	/	/	5303
Cbti gpx n pwf n fou	)5303+	)33506+	)69806+	)8420‘; +
<b>Av dwN duf k 7506466</b>	<b>1</b>	<b>1</b>	<b>•: 72‘:</b>	<b>•: 72‘:</b>
Aeejjo evsjoh u f z f bs	/	/	: 2205	: 2205
Ci bshf e up Pspguboe Lptt	/	3807	32803	34408
Aek/tun fou1)Df rhujo+	/	/	); 9078+	); 9078+
Djwef oe sf dphojtf e evsjoh u f z f bs	63609	/	/	63609
Cbti gpx n pwf n fou	)63609+	)3807+	)73: 0 5+	); 6; 07+)
<b>As at March 31, 2023</b>	<b>1</b>	<b>1</b>	<b>506972 5</b>	<b>506972 5</b>

5“ Rurylvlr qv

Rduwf xadw	-₹lq adkv.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
Pspwtjpo gphsbwjujz )Rf g s Npuf 57+	493049	4: 6Q ;
Pspwtjpo gpdn qf otbuf e bctf odf t )Uog oef e+	38; 087	369078
<b>Vr wdo</b>	<b>8842 6</b>	<b>876299</b>

5• Pvkhuqr qjilqdf Idodde Idwhv

Rduwf xadw	-₹lq adkv.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
Aewbodf sf df jwf e gpn dvtupn fst )Cpousbdurjbcjnjft+	208;	420;
Subwupsz evft	3.93; 047	3.6450 ;
<b>Total</b>	<b>505 287</b>	<b>508825</b>

64 Et xlv&Ukduh f ds lvdo

Rduwf xadw	-₹lq adkv.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
<b>Axvkr ulvhg</b>		
6.: 2.22.222 Er vjuz ti bsft pg₹71/f bdi ) Mbsdi 53. 4244<6.: 2.22.222 Er vjuz ti bsft pg ₹71/f bdi +	4.622022	4.622022
	<b>2,400.00</b>	<b>2,400.00</b>
<b>Issued, subscribed and fully paid up</b>		
6.36.28.8: 2 Er vjuz ti bsft pgRt071/f bdi gymqbjv/vq )Mbsdi 53. 4244<6.36.28.8: 2 Er vjuz ti bsft pgRt071/f bdi gymqbjv/vq+	4.292055	4.292055
<b>Vr wdo lvxhg 0vx evf ulehg dqg ixas dligs vkduh f ds lvdo</b>	<b>604 4277</b>	<b>604 4277</b>

-l. Thfr qf lddwr qri qxp ehuri vkduh

Et xlv&Ukduh	-₹lq adkv.	
	Oxp ehuri Ukduh	Ap rxqw
<b>Bdadqfh dv dvAs uo4506465</b>	<b>504770 44</b>	<b>54727:</b>
Aee <lttvf evsjoh u f zfb	/	/
Aee <Bpovt Si bsft lttvf e evsjoh u f zfb,	3; .85: .622	3.; 850 6
Aee <SqjruSi bsf,	42.894.222	/
Aee <Cpowf stjpo pgNCCCPS )Rf g s Npuf /43j++	84.8: 2	5085
<b>Bdadqfh dv dvN duf k 7506466</b>	<b>85084: 0 4</b>	<b>604 4277</b>
Aee <lttvf evsjoh u f zfb	/	/
<b>Bdadqfh dv dvN duf k 7506467</b>	<b>85084: 0 4</b>	<b>604 4277</b>

, Pvstv boupu u f Bpbse f tpmjpo ebuf e. Jv m 44. 4243 boe Si bsfi p ref st (sf tpmjpo ebuf e Jv m 45. 4243. u f Cpn qboz i bt jttvf e 3; cpovt ti bsft pggdf wbm f ₹ 32 f bdi gsf wf sz 3 f yjtjoh gymqbjv vq fr vjuz ti bsft pggdf wbm f ₹ 32 f bdi boe bddpsejohm 3.; 8.5: .622 cpovt ti bsft x f sf jttvf e. x i jdi x f sf bmpuf e po Avhvtu5. 4243) u f "Bpovt lttvf ff0Fvsu f s f bdi fr vjuz ti bsft pggdf wbm f pg₹ 32 f bdi pgu f Cpn qboz i bt cff o tqrujoup uk p fr vjuz ti bsft pggdf wbm f pg INR ₹ 7 f bdi ) u f "Sqjru f cz dbqjubrjshoh u f Rf lbojof e f bsojht pgpvs Cpn qboz0



# Notes to the Standalone Financial Statements

gpusi f zfbsoef e Mbsdi .53 4245

## -II. Tlj kw0s uhi huhqf hv dqg uhvuf vlr qv dwdf khg w Et xlv&vkduhv

Ti f Cpn qboz i bt pom pof drbt pgfr vjuz ti bsf ti bwoj b qbswvmf pg₹ 71/qfsti bsf 0Ebd ti bsf i praf spgr vjuz ti bsf ti f ojuhe up pof vpu qfsti bsf 0Ti f Cpn qboz ef drbsf t boe qbt ejwef oet jo loejbo Rvqff t0Ti f ejwef oe qspqptf e cz u f Bpbse pgDjst dupst jt tvclf duup u f bqspwbnpgu f ti bsf i praf st jo u f f otvjoh AooovbnGf of sbnMf f joh0lo u f f w oupgjrv jebujpo pgu f Cpn qboz. u f i praf st pgfr vjuz ti bsf t x jmf f ojuhe up sf df jw u f f sf n bjojoh btft ut. pgu f Cpn qboz0Ti f ejtuscvujpo x jmf jo qspqpsjpo up u f ovn cfs pgfr vjuz ti bsf ti f ræ cz u f ti bsf i praf st 0

## -III. Dhvdlor i vkdukr qghw kr qglaj p r uh vkdq 9( r i vkh dj j uhj dvh vkduhv lq vkh Crp s dq&

Et xlv&Ukduhv	Av dwn duf k 7506467	
	Oxp ehur i Ukduhv	( Hr qglaj
Sbolbz R Si bi	39.; 74.472	65058&
Wbhof s Lue0	; ; 89.4; ;	46029&
Mbjusz Si bi	4.982.222	8089&
Sbli j Si bi	4.982.222	8089&

Et xlv&Ukduhv	Av dwn duf k 7506466	
	Oxp ehur i Ukduhv	( Hr qglaj
Sbolbz R Si bi	39.; 74.472	65058&
Wbhof s Lue0	38.784.8: 2	62022&
Mbjusz Si bi	4.982.222	8089&
Sbli j Si bi	4.982.222	8089&

## -Iy. Dhvdlor i vkdukr qglaj r i Rur p r vhu dv dwn duf k 7506467 dqg dwn duf k 7506466

Rur p r vhu Odp h	Av dwn duf k 7506467		( f kdaj h gxulaj vkh &hdu
	Oxp ehur i Ukduhv	( w vlovkduhv	
Sbolbz R Si bi	39.; 74.472	65058&	2022&

Rur p r vhu Odp h	Av dwn duf k 7506466		( f kdaj h gxulaj vkh &hdu
	Oxp ehur i Ukduhv	( w vlovkduhv	
Sbolbz R Si bi	39.; 74.472	65058&	/2029&

## 65 Iqvwæp hqwhqvlh&ht xlv&lq qdvx uh

Rduwf xatw	-₹lq ænk.v.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
<b>Axvkr ulvhg</b>		
42.22.222 Psf g sf od f ti bsf t pg₹71/ f bdi	32202	32202
)Mbsdi 53. 4244<42.22.222 Psf g sf od f ti bsf t pg₹ 71/ f bdi +		
	<b>544244</b>	<b>544244</b>
<b>Ivxhg0vxevf ulehg dqg ixæ&amp;sdlg xs</b>		
NjnNpo/Cvn vrbujw Cpn qvrtpsz Cpowf sjc rh Psf g sf od f Si bsf t )NCCCPS+pg₹ 71/ f bdi g m qbje/vq	/	/
)Mbsdi 53. 4244<NjnNpo/Cvn vrbujw Cpn qvrtpsz Cpowf sjc rh Psf g sf od f Si bsf t )NCCCPS+pgRt071/ f bdi g m qbje/vq+		
	<b>1</b>	<b>1</b>

**-I. Thfr qf lddwr qri qxp ehuri vkduhv**

Ruhuhqfh vkduhv	Oxp ehuri Ukduhv	Ap rxqw
<b>Bdalqfh dv dWAs ulo4506465</b>	<b>50: ‘</b>	<b>42:</b>
Aee <Bpovt Si bsft lttvf e evsjoh u f zfs#	4; .995	4Q 9
Aee <SqjjuSi bsf #	<b>750784</b>	<b>1</b>
Lf tt <Cpowf stjpo jo Er vjuz Si bsft ,	)84.8: 2+	)505+
<b>Bdalqfh dv dWn duf k 7506466</b>	/	/
Aee <lttvf evsjoh u f zfs		
<b>Bdalqfh dv dWn duf k 7506467</b>	<b>1</b>	<b>1</b>

Fpsu f qf sipe pg7 zfst jn n f e jbufr m qsf de jeh Mbsdi 53.4245

# Pvstv bouup u f Bpbse sftpmjpo ebuf e. Jvrn44. 4243 boe Si bsf i p r e f s t ( s f t p m j p o e b u f e J v r n 4 5 . 4 2 4 3 . u f C p n q b o z i b t j t t v f e 3 ; c p o v t t i b s f t p g b d f w b m f ₹ 3 2 f b d i g s f w s z 3 f y j t j o h g m q b j e v q q s f g s o d f t i b s f p g b d f w b m f ₹ 3 2 f b d i b o e b d d p s e j o h r n 4 ; . 9 9 5 c p o v t t i b s f t x f s f j t t v f e . x i j d i x f s f b m p u f e p o A v h v t u 5 . 4 2 4 3 ) u f " B p o v t l t t v f f r c z d b q j u b r j s j o h u f R f u b j o f e f b s o j o h t p g p v s C p n q b o z 0 F v s u f s f b d i q s f g s o d f t i b s f p g b d f w b m f p g ₹ 3 2 f b d i p g u f C p n q b o z i b t c f f o t a r j u j o u p u x p q s f g s o d f t i b s f t p g b d f w b m f p g I N R ₹ 7 f b d i ) u f " S q j j u f f 0

, , T i f C p n q b o z i b e b m p u f e 8 4 . 8 : 2 E r v j u z S i b s f t p g ₹ 7 f b d i u p W b h o f s L j n j u f e b t g m q b j e v q q v s t v b o u u p d p o w f s t j p o p g N p o C v n n v r b u j w C p n q v r t p s z C p o w f s j c r h P s f g s o d f S i b s f t 0 l o b d d p s e b o d f x j u u f u f s n t p g u f t i b s f i p r e f s t ( b h s f n f o u u f N C C C P S x f s f d p o w f s u f e j o u p E r v j u z S i b s f t j o u f s b j p p g 3 - 3 x j u p v u q b z n f o u p g b o z b e e j u p o b n a p o w f s t j p o q s j d f 0 A d d p s e j o h r n . o p b e e j u p o b n a p o t j e f s b j p o x b t q b j e c z W b h o f s L j n j u f e b u u f u j n f p g d p o w f s t j p o p g u f N C C C P S j o u p E r v j u z S i b s f t 0

**-II. Tlj kw0s uhihuqfhv dqg uhvulf wr qv dwaf khg w Ruhuhqfh vkduhv**

Ti f Cpn qboz i be pvut boe jeh Njmf 2022223 & Npo/Cvn vrbujw Cpn qvrtpsz Cpowf sjcrh Psf gsf odf Si bsft i) -NCCCPs (+pg ₹ 32 f bdi jttvf e bub qsf n jvn pg ₹ 8.2490: qf sti bsf 0Ebd i p r e f s p g q s f g s o d f t i b s f t i b t b s j h i u u p w p u f p o r n p o s f t p m j p o t q r b d f e c f g s f u f C p n q b o z x i j d i e j s f d u m b ? f d u t u f s j h i u b u b d i f e u p q s f g s o d f t i b s f i p r e f s t 0 T i f P s f g s f o d f t i b s f t i b w f c f f o d p o w f s u f e j o u p E r v j u z S i b s f t j o u f s b j p p g 3 - 3 b \* f s c p o v t b o e t a r j u p o N p w n c f s 5 2 . 4 2 4 3 0

**66 Pvkhuht xlv&**

₹ lq dinkv.

	Av dw N duf k 7506467	Av dw N duf k 7506466
<b>-d. Uhf xulwhv Ruhp lxp</b>		
<b>Bdalqfh dv dwehj lqqlaj ri vkh &amp; hdu</b>	<b>• 9279</b>	<b>• 9279</b>
Aee <An pvousf df jwf e evsjoh u f zfs	/	/
<b>Bdalqfh dv dwhqg ri vkh &amp; hdu</b>	<b>• 9279</b>	<b>• 9279</b>
<b>-e. Ghqhudo Thvhuyhv</b>		
<b>Bdalqfh dv dwehj lqqlaj ri vkh &amp; hdu</b>	<b>544214</b>	<b>544214</b>
Aee <Aeejupot evsjoh u f zfs	/	/
<b>Bdalqfh dv dwhqg ri vkh &amp; hdu</b>	<b>544214</b>	<b>544214</b>
<b>-f. Thvdlqhg Eduqlaj v</b>		
<b>Bdalqfh dv dwehj lqqlaj ri vkh &amp; hdu</b>	<b>5' 07• 8258</b>	<b>570792 '</b>
Aee <Nf uPspgu1) Lptt+gpsu f zfs	9.637023	7.: 88067
Aee 1) Lf tt + <Rf n fbtvsf n f oupgu f ef g of e cf of guqrbot ) of upguby+	)35Q 5+	)32067+
Lf tt <Ujrtf e gsjttvf pgBpovt Si bsft	/	)3.; 880 4+
Lf tt <Fjobn ejwef oe po Er vjuz Si bsft	)636029+	)53023+
<b>Bdalqfh dv dwhqg ri vkh &amp; hdu</b>	<b>6807 " 5259</b>	<b>5' 07• 8258</b>
<b>Vr vdo</b>	<b>680' : 294</b>	<b>5' 0 " • 28•</b>

# Notes to the Standalone Financial Statements

gpusi f zfbsoef e Mbsdi .53 4245

## Dlwlxwlr q p dgh dagg sur s r vhg

-₹lq dnvk.

RATVICWMATU	Av dw N duf k 7506467	Av dw N duf k 7506466
<b>Cdvk Dlylghag r q Et xlv&amp;Ukdvh ghf dthg dgg s dlq</b>		
Fjobndjwje f oe gpusi f zfbsoef e Mbsdi 53. 4244 )₹ 31/ qf sSi bsf +boe Mbsdi 53. 4243 )₹ 5 qf sti bsf +	636029	53023
louf sjn ejwje f oe po Er vjuz Si bsf t qbje evsjoh u f zfbsoef	/	/
Djwje f oe lby po Fjobne jwje f oe qbje evsjoh u f zfbsoef	/	/
	<b>85824</b>	<b>75245</b>
<b>Rur s r vhg Dlylghag r q Et xlv&amp;Ukdvh</b>		
Fjobndjwje f oe gpusi f zfbsoef e Mbsdi 53. 4245 qspqptf e jo u f cpbse n ff yoh i f ræ po Mbz 46. 4245 bu₹301/ qf sSi bsf ##.)Fjobne jwje f oe gpusi f qf vjpv t zfbsoef e Mbsdi 53. 4244 x bt ef djef e ₹ 3 qf sti bsf jo u f cpbse n ff yoh tdi f evrfe po Mbz 52. 4244+	84302	636029

##Ti f Bpbse pgDjsf dupst i bvf sf dpn n foef e b gobne jwje f oe pg₹301/ )gdf wbmwf pg₹71/f bdi +)52& + qf s f r vjuz ti bsf gpusi f zfbsoef e Mbsdi 53. 4245 po 6.36.28.8: 2 f r vjuz ti bsf t. bn pvoijoh ₹843021/Lbl i t tvckf duup u f bqqsponpogu f ti bsf i pæf st buu f f otvjoh AooovbnGf of sbnMf f yoh boe bsf opusf dphojt e bt b rjbcjru0

Ti f eftdsjqjpo pgu f obwvf boe qvsqptf pgf bdi sf tf swf x ju jo Ou f s f r vjuz jt bt gnp x t<

### -I. Uhf xulwhv Ruhp lxp

Sf dvsjuf t qsf n jvn jt sf df jwf e cz u f Cpn qboz po jttvf pgti bsf t buqsf n jvn 0Ti jt cbrbdf x jmf vujrtf e jo bddpsebdf x ju u f qspwtjpot pgSf djuo 74 pgu f Adupx bset jttvbdf pggm qbje cpovt ti bsf t. x sjf /p? pgqsf rjn jobsz f yqf otft. dpn n jttjpo lejt dpvouf yqf otft po jttvf pgti bsf t lef cf owsf t. qsf n jvn qbzbc rñ po sf ef n qujpo pgf ef n bcrñ qsf g sf odfti bsf t lef cf owsf t boe cvz c bdl pgjut px o ti bsf t ltf dvsjuf t voef sSf djuo 8: pgu f Adu0

### -II. GhqhudoThvhuyhv

Gf of sbnsf tf swf jt b gsf f sf tf swf. sf ubjof e gpn u f Cpn qboz(t qspjut boe dbo cf vujrtf e vqpo g rgnjoh df subjo dpoejupot jo bddpsebdf x ju tubwvf pgu f sf rfwbouAdu0

### -III. Thvdlqhg Eduqlqj v

Rf ubjof e f bsojht dpn qsjt cbrbdf t pgbddv n vruf e )voejt usjcvuf e +qspguboe rttt buf bdi zfbsoef boe cbrbdf t pgf sf n f btvsn f oupgof uef gjo f e cf of guqrbot. rttt boz usbot g st up hf of sbnsf tf swf u budbo cf ejt usjcvuf e cz u f Cpn qboz bt ejwje f oe up jut ti bsf i pæf st jo dpn qrbdf x ju u f s f r vjuz n out pgu f Adu0

67 Crp p lwlr q dqg Fhhv lqfr p h

Rduwf xaldw	-₹lq adnkv.	
	Fr uvkh &hduhqghg N duf k 7506467	Fr uvkh &hduhqghg N duf k 7506466
Cpn n jttjpo boe Ff ft lodpn f gpn <		
Djtusjcvujpo pgMv wbnfvoe Pspvdt	72.372088	59.; : 6078
Djtusjcvujpo pglotvsbodf Pspvdt	3; 09	4204;
Supdl cspl joh boe bnjfe tf swjdf t	68023	5: 05
Ou f sFjobodjbnboe Npo Fjobodjbnspvdt	3.655085	8630 5
<b>Vr wdo</b>	<b>950 8• 2'</b>	<b>7"Q "82'5</b>

-d. Thfr qf lddwr q ri j r i v w uhyhqxh z lvk uhyhqxh iur p fr qwdfwz lvk fxwv p hw

Rduwf xaldw	-₹lq adnkv.	
	Fr uvkh &hduhqghg N duf k 7506467	Fr uvkh &hduhqghg N duf k 7506466
Gspst sf wv ovf )jdf 0Cpousbdfe Psjdf +	73.86; 09	5: .8: 60 3
Lf tt<Djtdpvout. sf cbuf t. Psjdf Cpodf ttjpot f ud0	/	/
<b>Vr wdo</b>	<b>950 8• 2'</b>	<b>7"Q "82'5</b>

Thyhqxh iur p Ghr j uds klf doN dunhw

Rduwf xaldw	-₹lq adnkv.	
	Fr uvkh &hduhqghg N duf k 7506467	Fr uvkh &hduhqghg N duf k 7506466
loejb	73.86; 09	5: .8: 60 3
Ovutjef loejb	/	/
<b>Vr wdo</b>	<b>950 8• 2'</b>	<b>7"Q "82'5</b>

Vlp lqj ri Thfr j qlwr q ri Thyhqxh

Rduwf xaldw	-₹lq adnkv.	
	Fr uvkh &hduhqghg N duf k 7506467	Fr uvkh &hduhqghg N duf k 7506466
Rf wv ovf sf dphojtf e gspst swjdf t qspwjef e buqjoupjgn f	73.86; 09	5: .8: 60 3
Rf wv ovf sf dphojtf e gspst swjdf t qspwjef e pwf sb qf sje pgzf bs	/	/
<b>Vr wdo</b>	<b>950 8• 2'</b>	<b>7"Q "82'5</b>

Ti f sf bsf f ylf sobnadvtpn f st i bwjoh ₹337330891/ Lbl i t boe ₹: .8; 6051/ Lbl i t sf qsf tf oujoh 32& psn psf pgu f Cpn qboz(t upbm sf wv ovf gpusi f z fbsf oef e Mbsdi .53. 4245 boe Mbsdi .53. 4244 sf tqf djwv rz0

68 Ohwj dlq r q idluydoxh fkdqj hv

Rduwf xaldw	-₹lq adnkv.	
	Fr uvkh &hduhqghg N duf k 7506467	Fr uvkh &hduhqghg N duf k 7506466
Ohwj dlq3-σ vv. r q ilqdqf ldolqvwxp hqw dwidluydoxh vkur xj k sur ilwr uσ vv		
Sf dvsjyft i f rē gpusbejoh / ef tjhobuf e bugjswbmf u spvhi qspguboe rptt	3950 8	5; 5044
<b>Vr wdo</b>	<b>5' 72'</b>	<b>7• 7266</b>

Fdluydoxh fkdqj hv"

Rduwf xaldw	-₹lq adnkv.	
	Fr uvkh &hduhqghg N duf k 7506467	Fr uvkh &hduhqghg N duf k 7506466
Rf brjtf e	3: 6023	648033
Uosf brjtf e	)3207+	)540 ; +
<b>Vr wdo</b>	<b>5' 72'</b>	<b>7• 7266</b>

# Notes to the Standalone Financial Statements

gpusi f zfbsoef e Mbsdi .53 4245

## 69 Pvkhuqfr p h

Rduwf x adw	-₹lq adnkv.	
	Fr uvkh &hduhgghg N duf k 7506467	Fr uvkh &hduhgghg N duf k 7506466
louf sf tujodpn f po gobodjbnbtft ut / n f btvsf e bubn psjtf e dptu		
louf sf tupo Bpoet	5805	820 ;
Lpbot up Rf rbf e Pbsuz )Rf g s Npuf 58+	/	2057
Df qptjut x ju Bbol t	3809	6089
Lpbot up En qrpzfft	602	405
Ouf st	370:	3603
Nf uhbjo polwf tun f out n f btvsf e buFVTPL	43203	75: 0;
Djwef oe lodpn f	603	209
Rf oulodpn f )Rf g s Npuf / 58+	: 02	: 06
Pspgupo tbrhpgPspqf sz. Prbouboe Er vjqn fou)of u+	/	3025
Pspgupo Cbodf mbjpo pglf btf Cpousbdu	3908	4: 05
Mbsl f joh boe Aewf sjtf n f oulodpn f	38407	/
Mjtdf mbof pvt lodpn f	204	30 ;
<b>Vr vdo</b>	<b>8' 82 7</b>	<b>: : 5274</b>

## 6: Ep s a &h ehqhilw h% hqv

Rduwf x adw	-₹lq adnkv.	
	Fr uvkh &hduhgghg N duf k 7506467	Fr uvkh &hduhgghg N duf k 7506466
Sbrbsjft. x bhft boe cpovt	8.24207	7.38704
Cpousjcvjpo up qspwef oug/oe boe puf s g/oe )Rf g s Npuf 57+	8; 0 3	830 ;
Gsbwjuz Eyqf otft )Rf g s Npuf 57+	8; 0 2	8906
Cpn qf otbuf e Actdof Eyqf otft )Rf g s Npuf 57+	670:	690 :
Sub? x f rpsf fyqf otft	4802	4309
<b>Vr vdo</b>	<b>: 067628</b>	<b>90: 72 4</b>

## 6' Flqdqfh fr vw

Rduwf x adw	-₹lq adnkv.	
	Fr uvkh &hduhgghg N duf k 7506467	Fr uvkh &hduhgghg N duf k 7506466
louf sf tuEyqf otft po gobodjbnbtft ut / n f btvsf e bubn psjtf e dptu		
Uotf dvsf e rbo gpn sf rbf e qbsuz )Rf g s Npuf / 58+	20;	33407
Lf btf rjbcjrjft	32803	: 506
Bbol Ci bshft boe Ouf s Bpspx joh Cptu	370 8	30;
<b>Vr vdo</b>	<b>56627:</b>	<b>50: 0'</b>

## 6" Dhs uhf ldvr q dqg dp r u' dvr q h% hqv

Rduwf x adw	-₹lq adnkv.	
	Fr uvkh &hduhgghg N duf k 7506467	Fr uvkh &hduhgghg N duf k 7506466
Df qsdjbjpo po Pspqf sz. Prbouboe Er vjqn fou)Rf g s Npuf 33+	42805	44408:
An psj\$bjpo po ROU )Rf g s Npuf 34+	6820 5	64807:
An psj\$bjpo pgloubhjc rhtft ut )Rf g s Npuf 35+	3.75407	74: 02
<b>Vr vdo</b>	<b>6050 2' 5</b>	<b>505' 0 2:</b>

6• Pvkhuh% hqvhv

Rduwf xáduw	-₹lq ádukw.	
	Fr uvkh &hduhqghg Nduf k 7506467	Fr uvkh &hduhqghg Nduf k 7506466
Rf ou	4306	40;
Erfidusjdjuz f yqf otft	; 3085	92072
Rf qbjs boe Mbjouf obodf		
/ Bvjrejoh	5908;	43083
/ Oú f st	365048	345053
lotvsbodf f yqf otft	33603	: 30 8
Bvtjof tt qspn pujpo f yqf otft	8; 6066	692043
Pptubhf boe Cpn n vojdbujo Eyqf otft	395079	368066
Tsbw mjo h boe Cpowf zbodf f yqf otft	44503	34306;
Lf hbnboe qspg ttjponfi yqf otft	3: 8086	368065
Cpn n jttjpo boe Sjujoh Ff t up Djsf dps	78047	73072
Rbuf t ' ubyf t	; 0;	36094
O?jdf f yqf otft	: 60 7	92044
Lptt po tbrh pgPspqf sz. Prbouboe Er vjqn fou	603	/
Psjoujoh boe Subypof sz Eyqf otft	7206	450;
Eyqf oejwsf po Cpsqpsbf SpdjbnRf tqpotjcrjuz )Rf g s Npuf <62+	322073	92029
Mf n cf sti jq boe tvctdsjqjpo	36096	45088
Avejups't Rf n vof sbjpo )Rf g s opuf )b+cf rpx +	65086	3306:
Mjtdf mbof pvt f yqf otft	338062	; 7073
<b>Vr vdo</b>	<b>608: ' 2 6</b>	<b>508: 24</b>

-d. Rd&p hqww dxglwuv\*

Rduwf xáduw	-₹lq ádukw.	
	Fr uvkh &hduhqghg Nduf k 7506467	Fr uvkh &hduhqghg Nduf k 7506466
At bvejups) f ydmejoh bqqjrtbc rñ ubyf t+		
Subwupsz bvejuf g f	62082	33055
Cf sjgdubjpo Ff t	4076	2087
Oú f st	/	/
<b>Vr vdo</b>	<b>65086</b>	<b>3306:</b>

, Dpft opujodmef qbzn fou n bef up bvejupt gswbsjpvf sf qpsut boe df sjgdubf t gpusú f Cpn qboz IPO x i jdi bsf sf dpwf sbc rñ gpon ú f tf mjo h ti bsf i praf st0

74 Iqfr p h vdh% hqvh

-l. Iqfr p h vdh% hqvh uhfr j qlvhg lq Uvdlvnp hqwr i Rur ilwdqg M w dqg PCI”

Rduwf xáduw	-₹lq ádukw.	
	Fr uvkh &hduhqghg Nduf k 7506467	Fr uvkh &hduhqghg Nduf k 7506466
<b>A. Iqfr p h vdh% hqvh uhfr j qlvhg lq Uvdlvnp hqwr i Rur ilwdqg a w”</b>		
<b>Cx u h q w d %</b>		
lo sf tqf dupgdvssf ouzf bs	4.296029	3.862042
lo sf tqf dupgf bsrñi s z f bst	40.9	)730 6+
	<b>604: : 2 8</b>	<b>508: “ 27:</b>
<b>Dhihuug vdh%</b>		
lo sf tqf dupgdvssf ouzf bs	693085	587049
	<b>8' 5257</b>	<b>7: 926'</b>
<b>B. Iqfr p h vdh% hqvh uhfr j qlvhg lq PCI”</b>		
<b>Dhihuug vdh%</b>		
lo sf tqf dupgdvssf ouzf bs	)608: +	)5073+
	<b>-82 “.</b>	<b>-7295.</b>

# Notes to the Standalone Financial Statements

gpsi f zfbsoef e Mbsdi .53 4245

Pvstvboupu i f Tbybjpo Lbx )An f oen f ou+Osejobodf . 423; )”Osejobodf ffitvfe cz u i f Mjojtusz pglbx boe Jvtjdf )Lf hjtrbjvf Df qbsn f ou+ou Sf qf n cfs 42. 423; . f?fdjwf gpn Aqsjn23. 423; . epn f tjd dpn qbojft i bw u i f pqjpo up qbz Cpsqpsbf jodpn f uby sbf bu44& qmt bqqrjbcfrh tvsdi bshf boe df tt )”Nfx uby sbf ffitvclf duup df subjo dpoejjpot0o u i f qsf wjvt zfbsoef e po u i f bttf ttn fouepof. u i f Cpn qboz i bt di ptf o up fyf sdjtf u i f pqjpo pgnfx uby sbf 0 Addpsejohm u i f Cpn qboz n bef u i f qspwtjpo gps dvssf ouby boe ef gsf e uby bui f sbf pg4709& jodmejoh bqqrjbcfrh Sv sdi bshf boe Cf tt 0

### (ii) Reconciliation of tax expense and the accounting profit

Ti f n blps dpn qpof out pgbyfyqf otf boe u i f sf dpodjrbjpo pgu i f yqf dfe ubyfyqf otf cbtfe po u i f f?fdjwf uby sbf pgu i f Cpn qboz bu4709& boe u i f sf qpsf e ubyfyqf otf jo qspgups rtt bsf bt gmpx t<

Rduwf xaldw	Fr uvkh &hduhqghg Ndufk 7506467	Fr uvkh &hduhqghg Ndufk 7506466
Rur ilwehir uh val%	• 0 : 724“	‘ 0’6424“
Vd%Tdvh ds sdhg	4709&	4709&
Iqfr p h val%h% hqvh f ddf xaldvng dwwkh ds sdf dech val%udvhr q Rur ilwehir uh val%	604’ 2 5	50 : “275
Aelk tun foujo Tbyevf up u i f gmpx joh )uby cf of gu+1byfyqf otf t		
Eyqf otf t opuef ev djcrh gps uby qvsqptf )of ut	4: 02	3904
Iodpn f Ci bshf bcfrh buDj? f sf ouby sbf	)3052+	)73053+
Ou i f st	320:	9207
Aelk tun f out jo sf tqf dupgf bsjfs zfbst	40 9	)730 6+
Vd%h% hqvh uhfr j qlvhg gxulqj vkh &hdu	698“ 24:	5• 972 7
E@hf wlyh Vd%Tdvh	692“(	682“(

### (iii) Deferred tax

Df gsf e uby rjbcjrijft bsf u i f bn pvout pgjodpn f ubyft qbzbcfrh jo gw sf zfbst jo sf tqf dupgbybcfrh u n qpsbsz ej? f sf odf t0

Df gsf e uby bttf t bsf u i f bn pvout pgjodpn f ubyft sf dpw sbcrh jo gw sf zfbst jo sf tqf dupgef evdjcrh u n qpsbsz ej? f sf odf t0

Cr p sr qhqwr i Dhi huuhg val% ddeldvhw 3dvvhw duh dv ir ar z v”

Buhdn xs ri Dhi huuhg val% ddeldvhw. 3dvvhw	Av dwAs ulo450 6466	Thfr j qlvhg lq Uvvhp hqw ri Rur ilwdqg Mw	Thfr j qlvhg lq PCI	Av dwNdufk 7506467
Pspqf sz. Pribouboe Er vjqn fou	)49609+	)6720 6+	/	)947053+
En qmpzf f Bf of guOcrjhbujpot	32: 0 8	)409+	608:	3320 9
Fbjs wmbujpo pgFjobodjbnlot usv n f out	)306+	)380 6+	/	)3: 0: +
In qbdupo bddpvoupgRjhi upgUtf boe Lf btf Ljbcjrjuz	4084	)20 : +	/	306
<b>Vr vdo</b>	<b>-5: 82 7.</b>	<b>-8’ 5257.</b>	<b>82 “</b>	<b>-: 7525“.</b>

Buhdn xs ri Dhi huuhg val% ddeldvhw. 3dvvhw	Av dwAs ulo450 6465	Thfr j qlvhg lq Uvvhp hqw ri Rur ilwdqg Mw	Thfr j qlvhg lq PCI	Av dwNdufk 7506466
Pspqf sz. Pribouboe Er vjqn fou	8604;	)55: 08+	/	)49609+
En qmpzf f Bf of guOcrjhbujpot	32: 049	)40 4+	5073	32: 0 8
Fbjs wmbujpo pgFjobodjbnlot usv n f out	60 2	)806+	/	)306+
In qbdupo bddpvoupgRjhi upgUtf boe Lf btf Ljbcjrjuz	3; 079	)380 7+	/	4084
<b>Vr vdo</b>	<b>5• ‘ 217</b>	<b>-7: 926‘ .</b>	<b>7295</b>	<b>-5: 82 7.</b>

Ti f gmpx joh ubrcnqspwef t u f ef ubjrnpgjodpn f uby bttf ut boe jodpn f uby rjbcjrjyf t bt pgMbsdi 53.4245 boe Mbsdi 53.4244

(iv) Balance sheet Section

Rduwf xadw	Av dw N duf k 7506467	Av dw N duf k 7506466
Cvssf ouTby Attf u)of u+	95086	32607
Cvssf ouTby Ljbcjrjyf t )of u+	32909	/
<b>Ohwqf r p h w%dvvhw3-dde ldvthv.</b>	<b>-7827.</b>	<b>5482'9</b>

75 Eduqlqj shuvkduh -ERU.

Rduwf xadw	Fr uvkh &hduhqghg N duf k 7506467	Fr uvkh &hduhqghg N duf k 7506466
Nf uPspgu1)Lptt+b* f s uby gsdbrdvrbujpo pgcbtjd EPS	9.63703	7.: 88067
Wf jhi uf e bwf shhf ovn cfspgf rvjuz ti bsf t gsdbrdvrbujoh Bbtjd EPS ,	63.628.8: 2	63.586.; 73
Wf jhi uf e bwf shhf ovn cfspgf rvjuz ti bsf t boe Psf gsfodf Si bsf t gsdjrmufe EPS ,	63.628.8: 2	63.586.; 73
Npn jobmbmf qfsti bsf )Rt+	702	702
Bbtjd Ebsojoh Pfs Si bsf )jo Rvqf ft+)NpuAoovbrjtf e+	3903	360:
Djrmufe Ebsojoh Pfs Si bsf )jo Rvqf ft+)NpuAoovbrjtf e+	3903	360:

, Pvvstvboupu u f Bpbse sftpmujpo ebuf e. Jv m44. 4243 boe Si bsf i prafst (sftpmujpo ebuf e Jv m45. 4243. u f Cpn qboz i be jttvfe 3; cpovt ti bsf t pggdf wbm f ₹ 32 f bdi gsf wsfz 3 f yjtjoh g m qbj e vq f rvjuz ti bsf boe qsf gsfodf ti bsf pggdf wbm f ₹ 32 f bdi boe bddpsejoh m 3.; 8.8: .395 cpovt ti bsf t x f sf jttvfe. x i jdi x f sf b m p u f e po Avhvtu5. 4243) u f "Bpovt lttvf ff0Fvsu f s qvstvbou up u f sftpmujpo pgu f Bpbse pgDjsf dpst ebuf e Jv m44. 4243 boe ti bsf i prafst (sftpmujpo ebuf e Jv m45. 4243. f bdi f rvjuz ti bsf boe qsf gsfodf ti bsf pggdf wbm f pg ₹ 32 f bdi pgu f Cpn qboz i be cf fo tqrjujoup ux p f rvjuz ti bsf t boe ux p qsf gsfodf ti bsf t pggdf wbm f pg ₹ 7 f bdi ) u f "Sqjrjff0At s f rvjsf e voe f sloe AS 55 "Ebsojoh qfsti bsf ffu f f? f dupgtvdi Sqjrjboe Bpovt jttvf bsf s f rvjsf e up cf bekw t u f e gpusuf qvsqptf pgdgn qvujoh f bsojoh qfsti bsf gsbm i f qf sjpet qsf t f ouf e sf usptqf d y w m At b s f t v m u f f? f dupgu f Sqjrjboe u f Bpovt jttvf i bwf cf fo dpotjefsf e jo u f t f Fjobodjbn to gsn b j u p gpusuf qvsqptf pgdbrdvrbujpo pg f bsojoh qfsti bsf gpusuf zfsfoefe Mbsdi 53.42440

Fvsu f s 84.8: 2 Er vjuz ti bsf t pg ₹ 7 E bdi i be cf fo b m p u f e up Wbhof s Ljn j u f e po Np w n c f s 52. 4243 bt g m qbj e vq qvstvbou up dpowf stjpo pg Npo Cvn n vrbujw f Cpn qvrtpsj m Cpowf s j c r h P s f g s f o d f Si bsf t ) N C C C P S + 0 A t s f r v j s f e v o e f s l o e A S 5 5 " E b s o j o h t q f s t i b s f f f u f f? f d u p g t v d i d p o w f s t j p o j t s f r v j s f e u p c f b e k w t u f e g p u s u f q v s q p t f p g d g n q v u j o h f b s o j o h t q f s t i b s f g p u s u f z f s f o e f e M b s d i 5 3 . 4 2 4 4 0



# Notes to the Standalone Financial Statements

g p s u f z f b s f o e f e M b s d i . 5 3 4 2 4 5

## 76 N d v x u v & A q d & v l v r i A v v h w d q g M d e l d v h v

Ti f c f r p x u b c r h t p x t b o b o b z t j t p g b t t f u t b o e r j b c j r j u f t A o b z t f e b d d p s e j o h u p x i f o u i f z b s f f y q f d u f e u p c f s f d p w s f e p s t f u r h e

-₹ l q a n k v.

R d u w f x a d u w	A v d w N d u f k 7 5 0 6 4 6 7			A v d w N d u f k 7 5 0 6 4 6 6		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
<b>A U E V U</b>						
<b>I F l q d q f l d o d v h v</b>						
) b+ C b t i b o e C b t i f r v j w b r h o u t	3.2; 50 4	/	3.2; 50 4	3.2; 3023	/	3.2; 3023
) c+ B b o l B b r b o d f t p u f s u b o ) b + b c p w f	4: 80 ;	4202	5280 ;	206	4202	4206
) d+ S f d v s j u f t g p s u s e f	9870 5	/	9870 5	3.25; 073	/	3.25; 073
) e+ T s b e f s f d j w b c r h t	7.939077	/	7.939077	6.55805	/	6.55805
) f+ L p b o t	5; 0 9	4: 062	8: 049	4505	3: 0 5	6408
) g+ l o w t u n f o u t	9: 7907	4.7990 6	32.657074	/	4.55; 0 5	4.55; 0 5
) h+ O u f s g o b o d j b n b t t f u t	746063	624023	; 48064	74207	4; 9089	: 39007
<b>V r v d o F l q d q f l d o A v v h w</b>	<b>5: 06 " : 29</b>	<b>7046 " 29</b>	<b>5 • 075824</b>	<b>' 0442 9</b>	<b>60 ' 92 7</b>	<b>• 0 ' : 2 "</b>
<b>II O r q 1 F l q d q f l d o d v h v</b>						
) b+ C v s s f o u T b y A t t f u ) o f u +	9506	/	9506	/	3260 7	3260 7
) c+ D f g s s f e u b y b t t f u t ) o f u +	/	/	/	/	/	/
) d+ P s p q f s u z . P r b o u b o e E r v j q n f o u	/	3.5270 3	3.5270 3	/	3.5; 6085	3.5; 6085
) e+ R j h i u p g v t f b t t f u t	/	3.42305;	3.42305;	/	; 39087	; 39087
) f+ l o b o h j c r h b t t f u t	/	35.526045	35.526045	/	36.829046	36.829046
) g+ O u i f s o p o / g o b o d j b n b t t f u t	94608:	52037	9760 5	654088	37074	66: 0:
<b>V r v d o O r q F l q d q f l d o A v v h w</b>	<b>' • ' 2 ' 6</b>	<b>590 ' 85 29 "</b>	<b>5: 0 7 • 2 8 4</b>	<b>8762 :</b>	<b>5 ' 0 4 7 • 2 ' •</b>	<b>5 ' 0 8 ' 6 2 9 9</b>
<b>V r v d o A v v h w</b>	<b>5 ' 0 4 " 7 2 ' '</b>	<b>5 " 0 ' : • 2 7</b>	<b>79 • 9 7 2 4</b>	<b>' 0 8 7 7 2 5</b>	<b>5 • 0 5 9 2 ' 6</b>	<b>6 ' 0 8 • 2 8 7</b>
<b>LIABILITIES</b>						
<b>I F l q d q f l d o M d e l d v h v</b>						
) b+ T s b e f q b z b c r h t						
) j+ T p u b n p v u b o e j o h e v f t p g n j d s p b o e t n b m i o u f s q s j t f t	/	/	/	/	/	/
) j j + T p u b n p v u b o e j o h e v f t p g d s f e j u p s t p u f s u b o n j d s p b o e t n b m i o u f s q s j t f t	7.375044	/	7.375044	6.69806:	/	6.69806:
) c+ L f b t f r j b c j r j u f t	6230 7	: 730 8	3.475093	57302;	834099	; 850 8
) d+ O u i f s g o b o d j b n m j b c j r j u f t	20 6	/	20 6	90 4	/	90 4
<b>V r v d o F l q d q f l d o M d e l d v h v</b>	<b>90992 5</b>	<b>" 952 ' :</b>	<b>: 0 8 4 ' 2 ' '</b>	<b>80 ' 7 9 2 7 •</b>	<b>: 5 6 2 ' '</b>	<b>9088 " 2 5:</b>
<b>II O r q 1 F l q d q f l d o M d e l d v h v</b>						
) b+ C v s s f o u T b y L j b c j r j u z ) o f u +	32909	/	32909	/	/	/
) c+ D f g s s f e T b y L j b c j r j u f t ) o f u +	/	85308:	85308:	/	386095	386095
) d+ P s p w t j p o t	3; 406;	46: 065	6620 4	3: 205	474064	654077
) e+ O u i f s o p o / g o b o d j b n m j b c j r j u f t	3.93; 065	/	3.93; 065	3.666089	/	3.666089
<b>V r v d o O r q 1 F l q d q f l d o M d e l d v h v</b>	<b>6045 • 2 •</b>	<b>" • • 2 5</b>	<b>60 ' • • 2 7 4</b>	<b>50 6 8 2 7 4</b>	<b>85 ' 2 9</b>	<b>60 8 5 2 8 9</b>
<b>V r v d o M d e l d v h v</b>	<b>' 9 ' 9 2 4</b>	<b>50 7 5 2 8 ' '</b>	<b>• 0 7 4 ' 2 ' '</b>	<b>: 0 8 9 • 2 •</b>	<b>5 0 4 6 • 2 6</b>	<b>' 0 8 " • 2 5</b>

77 Flqdqf ldoqvwvx p hqw

jj+ Cds lvdoN dqdj hp hqw

Ti f Cpn qboz(t pck djw g s dbqjbnm bobhf n f oujt up f otv s f u bujun bjobjot b t b c r h dbqjbnm t u s v d w s f x j u u f g p d v t p o u p b m f r v j u z u p v q i p r e j o w f t u p s d s e j u p s b o e d v t u p n f s d p o f i e f o d f . u p f o t v s f g w s f e f w r p q n f o u p g i t c v t j o f t t b o e s f n b j o h p j o h d p o d f s o 0 T i f C p n q b o z j t g p d v t f e p o l f f q j o h t u s p o h d b q j u b n e b t f u p f o t v s f j o e f q f o e f o d f b o e t v t b j o f e h s p x u j o c v t j o f t t 0 T i f C p n q b o z e f u f s n j o f t u f d b q j u b n m b o b h f n f o u s f r v j s f n f o u c b t f e p o b o o v b n p q f s b j o h q r b o t b o e p r o h u f s n b o e p u f s t u s b u f h j d j o w f t u n f o u q r b o t 0 T i f C p n q b o z n p o j u p s t d b q j u b n p o u f c b t j t p g u f d b s s z j o h b n p v o u p g f r v j u z r h t t d b t i b o e d b t i f r v j w b r f r o u t b t q s f t f o u f e j o u f c b r b o d f t i f f u 0 T i f g r o e j o h s f r v j s f n f o u t b s f q s f e p n j o b u f r a n f u u s p v h i f r v j u z b o e p v u p g d b t i g p x h f o f s b u f e g s n p q f s b j o p t

Ti f Cpn qboz n bobhf t u f dbqjbnm t u s v d w s f b o e n b l f t b e k t u n f o u t u p j u o u f r j h i u p g d i b o h f t j o f d p o p n j d p o e j u p o t b o e u f s j t l d i b s b d f s j t u j d t p g u f v o e f s r z j o h b t t f u t 0 l o p s e f s u p n b j o b j o p s b e k t u u i f d b q j u b n m t u s v d w s f . u f C p n q b o z n b z b e k t u u f b n p v o u p g e j w e f o e q b j e u p t i b s f i p r e f s t . s f u s o d b q j u b m p t i b s f i p r e f s t . j t t v f o f x t i b s f t p s t f m a p o / d p s f b t t f u t u p s f e v d u f e f c u 0

Rduwf x adw	- ₹ l q a n k v .	
	Av dwN duf k 7506467	Av dwN duf k 7506466
Df cu	/	/
Er v j u z	48.8680 5	3; .87; 0 4
<b>Dhevw Et xlv&amp;T dvr -( .</b>	<b>424(</b>	<b>424(</b>

Lf b t f r j b c j r j u z b s j t j o h p o b d d p v o u p g j n q r f n f o u b j p o p g l o e A S 3 3 8 j t o p u d p o t j e f s e j o u f b c p w f x p s l j o h . b t j u j t r j b c j r j u z 0 N p d i b o h f t x f s f n b e f j o u f p c k d j w t . q r r j d j f t p s q s p d f t t f t g s n b o b h j o h d b q j u b n e v s j o h u f d v s s f o u z f b s b o e q s f w j p v t z f b s t 0

jjj+ Cdvnj r u&Z lvh f advllif dvr q r i l qdqf ldoqvwvx p hqw”

Ti f b d d p v o j o h d r b t t j g d b j u p o p g f b d i d b u f h p s z p g g o b o d j b n j o t u s v n f o u t b o e u f j s d b s s z j o h b n p v o u t b s f t f u p v u c f r p x < - ₹ l q a n k v .

Rduwf x adw	Av dwN duf k 7506467				
	Amortised Cost	FVTOCI	FVTPL	Total carrying value	Total fair value
<b>Flqdqf ldoAvvhw</b>					
Cbti boe Cbti f r v j w b r f r o u t	3.2; 50 4		/	3.2; 50 4	3.2; 50 4
Bbol Bbrbodf t p u f s u b o Cbti boe Cbti f r v j w b r f r o u t	5280 ;	/	/	5280 ;	5280 ;
Sf d v s j j f t g s u s b e f	/	/	9870 5	9870 5	9870 5
Tsbe f s f d f j w b c r f i t	7.939077	/	/	7.939077	7.939077
Lpbot	8: 09	/	/	8: 09	8: 09
l o w f t u n f o u t ,	790 2	/	: .398068	: .456048	: .456048
Ou f s g o b o d j b n b t t f u t	; 48064	/	/	; 48064	; 48064
<b>Vr vdo</b>	<b>“05’ 42’ 9</b>	<b>1</b>	<b>“0 8627•</b>	<b>5’ 057268</b>	<b>5’ 057268</b>
<b>Flqdqf ldoMde ldvhw</b>					
Tsbe f q b z b c r f i t	7.375044	/	/	7.375044	7.375044
Lf b t f r j b c j r j u j f t	3.475093	/	/	3.475093	3.475093
Ou f s g o b o d j b n j b c j r j u j f t	20 6	/	/	20 6	20 6
<b>Vr vdo</b>	<b>: 084’ 2 ‘</b>	<b>/</b>	<b>/</b>	<b>: 084’ 2 ‘</b>	<b>: 084’ 2 ‘</b>

# Notes to the Standalone Financial Statements

g s u f z f b s f o e f e M b s d i . 5 3 4 2 4 5

- ₹ l q a n k v .

Rduwf x adu	Av d w N d u f k 7 5 0 6 4 6 6				
	Amortised Cost	FVTOCI	FVTPL	Total carrying value	Total fair value
<b>Flqdqf ldoAvwhw</b>					
Cbti boe Cbti f r v j w b r h o u t	3.2: 3023	/	/	504'5245	504'5245
Bbol Bbrbodf t p u i f s u b o C b t i b o e C b t i f r v j w b r h o u t	4206	/	/	6428	6428
Sf d v s j y f t g s u s b e f	/	/	3.25; 073	5047' 295	5047' 295
Tsbe f s f d f j w b c r f i t	6.55805	/	/	8077: 27	8077: 27
Lpbot	6408	/	/	8625	8625
l o w t u n f o u t ,	904	/	35207	57' 2'	57' 244
O u f s g o b o d j b n b t t f u t	: 3907	/	/	' 5' 2 9	' 5' 2 9
<b>Vr vdo</b>	<b>: 074927</b>	<b>1</b>	<b>505' 425</b>	<b>' 08' 92 7</b>	<b>' 08' 92 :</b>
<b>Flqdqf ldoMde l d w h w</b>					
Tsbe f q b z b c r f i t	6.69806	/	/	808' : 28	808' : 28
L f b t f r j b c j r j y f t	; 850 8	/	/	• : 72'	• : 72'
O u f s g o b o d j b n b c j r j y f t	90.4	/	/	' 2' 6	' 2' 6
<b>Vr vdo</b>	<b>9088' 25</b>	<b>1</b>	<b>1</b>	<b>9088' 25</b>	<b>9088' 25</b>

, l o w t u n f o u t e p f t o p u j o d m e f j o w t u n f o u j o t v c t j e j b s f t x i j d i b s f n f b t v s f e b u d p t u 0

)))))+ **FdluYdoxh Hlhuduf k&**

Fbjsvbmwf jt u f q s j d f u b u x p v r e c f s f d f j w e u p t f m b o b t t f u p s q b j e u p u s b o t g s b r j b c j r j u z j o b o p s e f s z n u s b o t b d j p o j o u i f q s j o d j a b m p s n p t u b e v b o u b h f p v t + n b s l f u b u u f n f b t v s f n f o u e b u f v o e f s d v s s f o u n b s l f u d p o e j j p o t j j 0 b o f y j u q s j d f + s f h b e r f h t p g x i f u f s u b u q s j d f j t e j s f d u z p c t f s w b c r n p s f t u j n b u f e v t j o h b w b m b j p o u f d i o j r v f 0

Fj o b o d j b n b t t f u t b o e g o b o d j b n b c j r j y f t n f b t v s f e b u g j s w b m w f j o u f B b r b o d f S i f f u b s f h s p v q f e j o u p u s f f r h w r n p g b g j s v b m w f i j f s b s d i z 0 T i f u s f f r h w r m b s f e f g o f e c b t f e p o u f p c t f s w b c r j r j u z p g t j h o j g d b o u j o q v u t u p u f n f b t v s f n f o u b t g r m p x t <

L f w n 3 < r v p u f e q s j d f t ) v o b e l w t u f e + j o b d j w f n b s l f u t g s j e f o j d b n b t t f u t p s r j b c j r j y f t

L f w n 4 < j o q v u t p u f s u b o r v p u f e q s j d f t j o d m e f e x j u j o L f w n 3 u b u s f p c t f s w b c r n g s u f b t t f u p s r j b c j r j u z . f j u f s e j s f d u z p j o e j s f d u z

L f w n 5 < v o p c t f s w b c r n j o q v u t g s u f b t t f u p s r j b c j r j u z 0

Fbjsvbmwf p g u f C p n q b o z ( t g o b o d j b n b t t f u t b o e g o b o d j b n b c j r j y f t u b u s f n f b t v s f e b u g j s w b m w f p o b s f d v s s j o h c b t j 0

) b + T i f C p n q b o z v t f t u f g r m p x j o h i j f s b s d i z g s e f u f s n j o j o h b o e l p s e j t d r p t j o h u f g j s v b m w f p g g o b o d j b n b t t f u t c z w b m b j p o u f d i o j r v f t <

Flqdqf ldoAvwhw Av d w N d u f k 7 5 0 6 4 6 7	Level 1	Level 2	Level 3	Total
<b>AwidluYdoxh vku r x j k s u r i l w u a v w</b>				
Sf d v s j y f t g s u s b e f	92; 046	7808;	/	' : 92 7
l o w t u n f o u t	: .39808	/	/	' 05' : 28
<b>Vr vdo</b>	<b>"0" "92 4</b>	<b>9: 2 •</b>	<b>1</b>	<b>"0 8627•</b>

Flqdqf ldoAvwhw Av d w N d u f k 7 5 0 6 4 6 6	Level 1	Level 2	Level 3	Total
<b>AwidluYdoxh vku r x j k s u r i l w u a v w</b>				
Sf d v s j y f t g s u s b e f	: 2406	45809	/	5047' 295
l o w t u n f o u t	35207	/	/	5742 9
<b>Vr vdo</b>	<b>• 772•</b>	<b>67: 2'</b>	<b>1</b>	<b>505' 425</b>

T i f s f j t o p n p w n f o u g s p n c f u x f f o L f w n 3 . L f w n 4 b o e L f w n 5 0

c) **Flqdqf ldoqvwpx hqwp hdvxhg dwAp r ulvhg Cr vw**

Ti f dbsszjoh bn pvoupggobodjbnbtft ut boe góbodjbnmjbcrjnjf n f btvse bubn psjtf e dptujo ú f góbodjbnubuf n fout bsf bsf bt pobcrh baqspjyn bújo pgu f js gjs wbmft t jodf ú f Cpn qboz epf t opubodjdbuf ú buu f dbsszjoh bn pvout x pvrae cf t jhojdbouzej? f sf ougpn ú f wbmft t ú bux pvrae f w ow bma cf sf df jwf e pstf urhe0

**78 Flqdqf ldoTlvn Ndqdj hp hqv0P ehf vlyh dqg Rr df lhw**

Ti f Cpn qboz(t Bpbse pgDjsf dupst i bt pwf sbmsf tqpotjcrjuz gpusú f f tbc rjt i n fouboe pwf stjhi upgu f Cpn qboz(t sjtl n bobhf n fougpn fx psl 0Ti f Cpn qboz(t cvtjof tt bdjvujf t bsf fyqptf e up bwsj f uz pggobodjbnstl t. obn f rnrj vjeuz sjtl . dsf ejusjtl boe n bsl f usjtl 0Rjtl n bobhf n fouqprjdf t i bw cff o f tbc rjt i f e up jef oujz boe bobztf ú f sjtl t gdf e cz ú f Cpn qboz. up tf uboe n pojps baqspqsbuf sjtl rjn jut boe dpousprh qf sjepejdbm sf wj x boe sf gnduu f di bohft jo ú f qprjz bddpsejohr0

Ti f Cpn qboz(t Mbobhf n fousf vjfx t ú f bef r vbdz pgu f sjtl n bobhf n fougpn fx psl jo sf rújo up ú f sjtl t gdf e cz ú f Cpn qboz0

**-d. CuhglwTlvn<**

Csf ejusjtl sf g st up sjtl ú bub dpvouf sqbsuz x jmf gvrupo jut dpousbdwbnpc rjhbujpot sf tvnjoh jo góbodjbnmptt up ú f Cpn qboz0 Csf ejuRjtl bsjft t qsjodjqrnm gpn ú f Cpn qboz(t dbti boe cbol cbrbodf t. usbef sf df jwbc rht. jowf tun fout. tf dvsjft i f ra gps usbef . rbot. boe tf dvsjz ef qptjut0

Ti f dbsszjoh bn pvout pggobodjbnbtft ut sf qsf tf ouu f n byjn vn dsf ejusjtl fyqptvsf 0Csf ejusjtl btft ttn foupo wbsjptv dpn qpof out jt eftdsjcf e cf rpx <

**-I. Vudgh uhf hlyde dhv**

Ti f Cpn qboz(t usbef sf df jwbc rht qsn bsjzjodmef sf df jwbc rht gpn btft un bobhf n f oudpn qbojft t )AMCt + gsf tf swjdf t qspwjef e0Ti f tf dbssjft rjn juf e dsf ejusjtl cbtf e po ú f góbodjbnmptjupo pqaqbsjft boe Cpn qboz(t i jt psjdbm yqf sjf odf pg efbjoh x ju ú f tf qbsjft0

**-II. Cdvk dqg f dvk ht xlyddhqw0edqn ghs r vlw0lqyhvw hqwd dqg Uhf xulvhw khg ir uwdgh**

Ti f Cpn qboz n bjobjot jut dbti boe dbti fr vjwbrout. cbol ef qptjut. jowf tun fou boe tf dvsjft i f ra gps usbef x ju sf qvuf e cbol t. góbodjbnjotjwujpot. boe dpsqpsbft0Ti f dsf ejusjtl po ú f tf jotusn fout jt rjn juf e cf dbvtf ú f dpvouf sqbsjft bsf cbol t boe i jhi dsf ejusjft e góbodjbnjotjwujpot boe dpsqpsbft bttjhof e cz dsf ejusjoh bhf odjft0

**-III. Uhf xulv&Dhs r vlw dqg Mr dqv**

Ti jt dpotjut pgrbot hjwf o up En qrpzft boe Sf dvsjz Df qptjut hjwf o up rftt pst bt x f mnt up vjuz qspwjef st rjt f Erfdusjdjz dpn qbojft0Ti f tf dbssjft rjn juf e dsf ejusjtl cbtf e po ú f góbodjbnmptjupo pqaqbsjft boe Cpn qboz(t i jt psjdbm yqf sjf odf pgef brjoh x ju ú f tf qbsjft0

**-e. NdunhwTlvn”**

Mbsl f usjtl jt ú f sjtl pgdi bohft jo n bsl fuqsjdf t evf up gsf jho fydi bohft sbuf t. jowf sf tusbft x i jdi x jmb? f duu f Cpn qboz(t jodpn f psú f wbmft pgjut góbodjbnjotusn fout0Ti f pck djwf pgn bsl f usjtl n bobhf n foujt up n bobhf boe dpouspmn bsl f usjtl fyqptvsf t x ju jo bddf qbc r h qbsbn f uf st. x i jrhpqjn jtjoh ú f sf wso0

Mbsl f usjtl fyqptvsf t bsf n fbtvse vtjoh tf otjvjuz bobzjt0Ti f sf i bt cff o op di bohft jo ú f n f btvse n fouboe n bobhf n fou pgu f Cpn qboz(t fyqptvsf up n bsl f usjtl t0

**-I. Fr uhj q f xuhqf & ulvn**

Ti f gydjopbnm dsvsf odz pgu f Cpn qboz jt INR0Ti f Cpn qboz epf t opui bwf n búf sjbngsf jho dsvsf odz fyqptvsf 0Hf odf . dsvsf odz sjtl jt wf sz rjn juf e0

**-II. Rulh Tlvn ”**

Psjdf sjtl jt ú f sjtl ú buu f wbmft pgu f góbodjbnjotusn foux jmgndwubf bt bsf tvrapgdi bohft jo n bsl fuqsjdf t boe sf ruf e n bsl f uwbsjbc rht jodmejoh jowf sf tusbft gps jowf tun fout jo ef cupsjfof e n vwbnjoet boe ef cutf dvsjft t. dbvtf e cz gdupst tqf djgd up boe jwvbnjowf tun fout. jut jt v f s boe n bsl f w0Ti f Cpn qboz(t fyqptvsf up qsjdf sjtl bsjft t gpn ejwf stjgf e jowf tun fout jo n vwbnjoet boe Bpoet. boe Sf dvsjft i f ra gps usbef . boe drbtjgf e jo ú f cbrbodf ti ff ubu gjs wbmft up shi qspgups rtt0

STRATEGIC REPORT Pg4683 ( STATUTORY REPORTS Pg4: ) 3798 FIOACIAMUWAVENE OVU Rj 2577169-

# Notes to the Standalone Financial Statements

gpusi f z f bsfoef e Mbsdi .53 4245

- ₹lq adnkv.			
Ckdqj hv lq Rulfhv r i lqyhwp hqw dqg Uhf xulvhw khg ir uvwdgh	Ip sdfwr qsur ilw uo w	Fr uvkh & hduhaghg N duf k 7506467	Fr uvkh & hduhaghg N duf k 7506466
- 32&	Pspgucf gsf uby jodsf btf e cz	); 6046	339025
/32&	Pspgucf gsf uby ef dsf btf e cz	); 6046+	)339025+

**-III. Iqvhuhvudvhn ulvn**

louf sf tusbuf sjtl jt u f sjtl u bui f gpusi wmf ps g y wsf dbti gpx t pgb gobodjbnjotusvn foux jmgvudvuf cf dbvtf pgdi bohft jo n bsl f uouf sf tusbuf t0louf sf tusbuf sjtl qsn bsjrnbsjtf t gpn jow tun f out jo ef cupsjfof e n vwbnyoet boe ef cutf dvsjij t0Ti f Cpn qboz (t jow tun f out jo ef cupsjfof e n vwbnyoet boe ef cutf dvsjij t bsf qsn bsjrnbsjtf t psulf sn . x i jdi ep opuf yqptf juup tjhojgd boujouf sf tusbuf sjtl 0Aeejupobm tjodf u f sf bsf op f yf sobm psspx joht. u f Cpn qboz jt opuf yqptf e up jouf sf tusbuf sjtl jo x ju sf tqf duup c psspx joht0

**-f. Mt xlgv&ulvn”**

Ljr vjeuz sjtl jt u f sjtl u bui f Cpn qboz x jmgvudvuf jo n ff yoh jut pc rnhjpot btt pdjbf e x ju jut gobodjbnjotusvn jt u bui f tf urhe cz ef rjw sjoht dbti ps pu f s gobodjbnjotusvn t0Ti f Cpn qboz (t bqqsbd i jo n bobhoh rjvjeuz jt u f otvsf u bujux jmi bvf tv? jdf oug oet up n ff ujt rjbcjrjijf t0lo epjoh u jt. n bobh n f oudpotjef st cpu opsn bntoe tust ttf e dpoejupot0Ti f Cpn qboz btrp n pojupst u f rfw n pggf yqf duf e dbti jogpx t po usbef boe pu f s f df jwbc rft uphf u f sx ju f yqf duf e dbti pvugpx t po usbef boe pu f s qzbc rft0

Ti f Cpn qboz i bt f tbc rft i f e bo bqqspsjbf rjvjeuz sjtl n bobh n f oug bn fx psl gpusi f n bobh n f oupgu f Cpn qboz (t ti psulf sn . n fejvn /f sn . boe rph /f sn . goejoh boe rjvjeuz n bobh n f ouf r vjsf n f out0Ti f Cpn qboz n bobh n rjvjeuz sjtl cz n bjoubojoh bef r vbf sf tf swf t boe cz dpoujovpvrn n pojupsjoh dbti gpx t. boe cz n budi joh u f n buvsjuz qspgrft pg gobodjbnjotusvn t boe rjbcjrjijf t0

**Cr qvdf vxdop dx ulvhw r i ilqdqf ldoddeldvhw**

Ti f ubc rft cf rpx qspwef t ef ubjrnsf hbsejoh u f dpousbdvbnm buvsjij t pggobodjbnjotusvn t bt buMbsdi 53. 4244 <

- ₹lq adnkv.				
Rduwf x adw	Wsv w 5 & hdu	519 & hdu	N r u h vkdq 9 & hdu	Vr vdo
<b>Mde ldvhw</b>				
Tsbef qzbc rft	7.375044	/	/	9097266
Lf btf rjbcjrjijf t	6230 7	: 730 8	/	50972 5
Ou f s gobodjbnjotusvn t	20 6	/	/	42' 8
<b>Vr vdo</b>	<b>90992 5</b>	<b>“952”:</b>	/	<b>: 084' 2 ‘</b>

Ti f ubc rft cf rpx qspwef t ef ubjrnsf hbsejoh u f dpousbdvbnm buvsjij t pggobodjbnjotusvn t At buMbsdi 53. 4244 <

Rduwf x adw	Wsv w 5 & hdu	519 & hdu	N r u h vkdq 9 & hdu	Vr vdo
<b>Mde ldvhw</b>				
Tsbef qzbc rft	6.69806:	/	/	808' : 28“
Lf btf rjbcjrjijf t	57302;	834099	/	• : 72' :
Ou f s gobodjbnjotusvn t	90 4	/	/	‘ 2' 6
<b>Vr vdo</b>	<b>80' 792' •</b>	<b>: 562 ‘</b>	/	<b>9088“ 25:</b>

79 Dhvdlor i Ep s a & h v B h q h i l w

-d. Dhilqhg Cr qvlexvr q Rdlqv

Ti f Cpn qboz i b t e f g o f e d p o u s j c v j p o q r b o j o g s n p g P s p w j e f o u F v o e b o e E n q r p z f f S u b u l o t v s b o d f S d i f n f g s r v b r j g j o h f n q r p z f f t 0 U o e f s u f S d i f n f t . u f C p n q b o z j t s f r v j s f e u p d p o u s j c v u f b t q f d j g f e s b u f t u p g y o e u f t d i f n f t 0

Cr qvlexvr q w	- ₹ l q a n k v .	
	Fr uvkh & hduhgghg N d u f k 7 5 0 6 4 6 7	Fr uvkh & hduhgghg N d u f k 7 5 0 6 4 6 6
Pspwjef ouFvoe	730 8	660 :
En qrpzff Subulotvsbodf Sdi f n f	390 7	380 3
<b>Vr vdo</b>	<b>: • 2'5</b>	<b>: 52•</b>

-e. Dhilqhg B h q h i l w R d l q v

Ti f C p n q b o z q s p w j e f t g s s f u j s n f o u c f o f g u t j o u i f g s n p g G s b u j u z 0 T i f C p n q b o z ( t h s b u j u z t d i f n f ) g y o e f e + q s p w j e f t g s m n q t v n q b z n f o u p w t u f e f n q r p z f f t b u s f u j s n f o u e f b u x i j r h j o f n q r p z n f o u p s p o u f s n j o b j p o p g f n q r p z n f o u p g b o b n p v o u r f v j w b r f o u p 3 7 e b z t t b r b s z q b z b c r f h g s f b d i d p n q r h u f e z f b s p g t f s w j d f t v c l k d u p b d f j j o h p g ₹ 4 2 L b l i t 0 V f t u j o h p d d v s t v q p o d p n q r h u j p o p g 7 z f b s t p g t f s w j d f 0 i f C p n q b o z d p o u s j c v u f t h s b u j u z r j e r j y f t u p u f P s v e f o u C p s q p s b u f A e w j t p s z S f s w j d f t L u e E n q r p z f f ( t G s p v q G s b u j u z F v o e ) u i f T s v t u + 0 T s v t u f t b e n j o j t u b s p s d p o u s j c v j p o t n b e f u p u f T s v t u b o e d p o u s j c v j p o t b s f j o w t u f e j o l o t v s f s M b o b h f e F v o e t 0

Ti f q s f t f o u w b m f p g u f e f g o f e c f o f g u t q r b o x b t n f b t v s f e v t j o h u i f q s p k d u f e v o j u d s f e j u n f u p e 0

Ti f g r m p x j o h i b c r f t t f u p v u i f t u b w t p g u f h s b u j u z q r b o b o e b n p v o u t s f d p h o j t f e j o u i f g o b o d j b n t u b f n f o u t <

-l. R u h v h q w y d o x h r i g h i l q h g e h q h i l w e d j d w r q

R d u w f x a d u w	- ₹ l q a n k v .	
	Fr uvkh & hduhgghg N d u f k 7 5 0 6 4 6 7	Fr uvkh & hduhgghg N d u f k 7 5 0 6 4 6 6
<b>B d a d q f h d w k h e h j l q l q j r i v k h &amp; h d u</b>	<b>7 " 9 2 "</b>	<b>7 5 9 2 6</b>
Cvssf outf swjdf dptu	6; 0:	670 7
lousf tuCptu	4; 0 3	430 8:
Pbtusf swjdf Cptu	/	/
Ljbcjjuz Tsbog sse lo	/	/
)Ljbcjjuz Tsbog sse Ovut	)30 9+	)60 4: +
Rf n f b t v s f n f o u ) h b j o + l p t t <		
Adubsjbn)Gbjolp t t b s j t j o h g p n D f n p h s b q i j d b e l w t u n f o u t	/	)20 4 5+
Adubsjbn)Gbjolp t t e v f u p d i b o h f t j o F j o b o d j b n A t t v n q u j p o	)34 0 9+	)43 0 8+
Adubsjbn)Gbjolp t t e v f u p d i b o h f t j o E y q f s j f o d f A e l w t u n f o u	48 0 4	57 0 5
Bf of gut qbje	)34 0 5+	)9 0 7+
<b>B d a d q f h d w k h h q g r i v k h &amp; h d u</b>	<b>8 : 6 2 6</b>	<b>7 " 9 2 "</b>

## Notes to the Standalone Financial Statements

g s u f z f b s f o e f e M b s d i . 5 3 4 2 4 5

	-₹lq ðnk v.	
FdluYdoxh r i Rødq Avvhw	Fr uvkh &hduhgghg N duf k 7506467	Fr uvkh &hduhgghg N duf k 7506466
<b>FdluYdoxh r i Rødq Avvhw dwkx Bhj lqqqlj r i vkh &amp;hdu</b>	<b>54426•</b>	
louf sf tulodpn f	904;	/
Cpousjcvjpot cz u f En qrpzfs	322047	322022
Eyqf duf e Cpousjcvjpot cz u f En qrpzft	/	/
Attft ut Tsbog ssf e loAdr vjtjpot	/	/
)Attft ut Tsbog ssf e Ovul Djwf tun f out+	/	/
)Bf of guPbje gpn u f Fvoe+	)34085+	/
)Attft ut Djtusjcvuf e po Sf urfn f out+	/	/
E? f duf pgAttft uCf jrjoh	/	/
Ti f E? f dupgCi bohft lo Fpsf jho Eydi bohft Rbutf	/	/
Rf wso po Prbo Attft ut. Eydmajoh louf sf tulodpn f	)6087+	204;
<b>FdluYdoxh r i Rødq Avvhw dwkx Eqg r i vkh &amp;hdu</b>	<b>5• 5249</b>	<b>54426•</b>

### -II. Ap r xqwtHfr j ql' hg lq vkh Bdødqfh Ukhhw

	-₹lq ðnk v.	
Rduwf xødu	Fr uvkh &hduhgghg N duf k 7506467	Fr uvkh &hduhgghg N duf k 7506466
)Psf tf ouVbmf pgBf of guOc rjhbypobuu f f oe pgu f z f bs+	)684054+	)5: 704: +
FbjsVbmf pgPrbo Attft ut buu f f oe pgu f z f bs	3; 307	32204;
<b>Ohw-Mde ldu&amp; AvvhwTfr j ql' hg lq vkh Bdødqfh Ukhhw</b>	<b>-6' 526' .</b>	<b>-6" 82 • .</b>

### -III. Cr vvr i vkh ghilqhg ehqhilws ødq ir uvkh &hdu

	-₹lq ðnk v.	
Rduwf xødu	Fr uvkh &hduhgghg N duf k 7506467	Fr uvkh &hduhgghg N duf k 7506466
Cvssf outf swjdf dptu	6; 02;	67087
louf sf tudptu	4204	4308;
Pbtutf swjdf dptu	/	/
)Eyqf duf e Cpousjcvjpot cz u f En qrpzft+	/	/
)Gbjot +Lptft po Cvsubjmf out Aoe Sf urfn f out	/	/
Nf uE? f dupgCi bohft jo Fpsf jho Eydi bohft Rbutf	/	/
<b>E% hqvh uhfr j qlvgh lq vkh Udvmp hqwr i Rur ilwdqg Mrvv</b>	<b>: • 2' 4</b>	<b>: ' 2' 8</b>

-ly. Thfr j qlvhg lq rvkhuCr p sukhqvlyh lqfr p h

Rduwf xadw	-₹lq adnkv.	
	Fr uvkh &hduhgqhg Nduf k 7506467	Fr uvkh &hduhgqhg Nduf k 7506466
Rf n f bctvsn f oupo ú f of uef gófe cf of gúijbcjrijuz<		
Adubsjbn)GbjolLptt bsjtjoh gpn Df n phsbqi jd Aelwtun f out	/	)2045+
Adubsjbn)GbjolLptt evf up di bohft jo FjobodjbnAttvn qúpo	)34069+	)43027+
Adubsjbn)GbjolLptt evf up di bohft jo Eyqf sjf odf Aelwtun f ou	48064	57075
Rf u so po Prbo Attf ut. Eydmejoh louf sf tulodpn f	6087	)204; +
Ci bohft jo Attf uCf jrijoh	/	/
<b>Thfr j qlvhg lq vkh PvkhuCr p sukhqvlyh lqfr p h</b>	<b>5“2 5</b>	<b>572 :</b>
<b>Vr vóof r vwr i vkh ghilqhg ehqhilws adq ir uvkh &amp;hdu</b>	<b>““285</b>	<b>“5274</b>

-y. Vkh p dmuf dvhj r ulhv r i vkh idluydoxh r i vkh w vóos adq dvvhw duh dv ir ar z v”

Rduwf xadw	Fr uvkh &hduhgqhg Nduf k 7506467	Fr uvkh &hduhgqhg Nduf k 7506466
Iotvsv sMbobhf e Fvoet,	322&	544(

, lo ú f bctf odf pgef ubjife jognsn búpo sf hbsejoh qrbo bttf ut x i jdi jt groefe x jú lotvsbodf Cpn qbojft. ú f dpn qptjúpo pg f bdi n blpsdbuf hpsz pgqrbo bttf ut. ú f qf sdf oubhf psbn pvougsf bdi dbuf hpsz up ú f gújsvbrwf pgqrbo bttf ut i bt opucf fo ejtdrptf e0

-yl. E% hulqfh Agmavp hqw

Df gófe cf of gúpcrjhbúpo buu f f oe pgzf bs	684054	5: 704:
Prbo bttf ut buu f f oe pgzf bs	3; 3027	32204;
<b>OhwP edj dvr q dwkx hqg r i &amp;hdu</b>	<b>-6‘ 52‘ .</b>	<b>-6“9214.</b>
Eyqf sjf odf belwtun f oupo qrbo rjbcjrijf t hbjo1)rptt+	)48064+	/
Adubsjbn)hbjo1)rptt evf up di bohft jo bttvn qúpot	90 3	340:

-yll. Rulqf ls dodf vx duldodvxp s vlr qv”

Ti f tjhojgdboubdwbjbnbttvn qúpot gpusú f ef ú sn jobúpo pgu f ef gófe cf of gúpcrjhbúpo bsf ú f ejtdpvousbúf. ú f tbrbsz hspx ú sbúf. busjúpo sbúf boe ú f bwf sbhf rjg f yqf ddbodz0Ti f bttvn qúpot vtfe gpusú f wbrmbúpo pgu f ef gófe cf of gúpcrjhbúpo bsf bt gmpx t<

Djtdpvousbúf )q000	906: &	9049&
Eyqf duf e sbúf pgtbrbsz jodsf btf )q000	8&	8&
Mpsbrjuz	loejbo Attvsf e Ljw t	Indian Assured Lives
	Mpsbrjuz 4234/4236 )Uscbo+ Mpsbrjuz 4234/4236 )Uscbo+	
Rbúf pgfn qrpzftt wsopw s)q000		
FpsSf swjdf 6 zf bst boe Bf rpx	37&	37&
FpsSf swjdf 7 zf bst boe Acpwf	4&	4&
Rf úsf n f oubhf	7: zf bst	7: zf bst

Etún búf t pggúw sf tbrbsz jodsf btf ublft joup bddpvousjogbúpo. tf ojpsjuz. qspn búpo boe pí f s sf rfwbougúdupst. tvdi bt tvqqrz boe efn boe jo ú f fn qrpzn foun bslf u0



# Notes to the Standalone Financial Statements

gpusi f zfbsoef e Mbsdi .53 4245

Ti f qrbof yqptft u f Cpn qboz up tjoigdboubduwbsjbsjlt t tvdi bt jousf tusbf sjtl boe jogbujpo sjtl <

**Iqiaxvraq ulvn /** A tjoigdbouqspqpsjpo pgu f ef gof e cf of gurjbcjrijuz jt rjol f e up jogbujpo0Ao jodsf bt f jo u f jogbujpo sbuf x jm jodsf bt f u f Cpn qboz(t rjbcjrijuz0

**Iqvuuvuvuv ulvn /** Ti f qsf tf ouwvbm f pgu f ef gof e cf of gurjbcjrijuz jt dbrdvrbuf e vtjoh bejtdpvousbf qsf wbjrjoh n bsl f uzjf rat pgloejbo hpw son f outf dvsjyf t0A ef dsf bt f jo ejtdpvousbf x jmjodsf bt f u f Cpn qboz(t ef gof e cf of gurjbcjrijuz0

**-yll. Uhqvlylv&dqd&vlv lq uhvs hf vr i vkh df vxduldodvwxp svlr qv xvhg lq f d f xadlv r i ghilqhg ehqhilwr edj dlv r q lv j lyhq ehaz ”**

Rduwf xadlv	-₹lq dnlkv.	
	Fr uvkh &hdugqhg N duf k 7506467	Fr uvkh &hdugqhg N duf k 7506466
Pspkf duf e Bf of guOcrjhbujpo po Cvssf ouAttvn qijpot	684054	5: 7049
Df rnb E? f dupg/3& Ci boh f jo Rbuf pgDjtdpvoujoh	)75073+	)68072+
Df rnb E? f dupg/3& Ci boh f jo Rbuf pgDjtdpvoujoh	85093	77088
Df rnb E? f dupg- 3& Ci boh f jo Rbuf pgSbrbsz lods f bt f	7804;	6; 047
Df rnb E? f dupg/3& Ci boh f jo Rbuf pgSbrbsz lods f bt f	)6; 045+	)65024+
Df rnb E? f dupg- 3& Ci boh f jo Rbuf pgEn qrpz f f Tvsopw f s	; 0 4	8089
Df rnb E? f dupg/3& Ci boh f jo Rbuf pgEn qrpz f f Tvsopw f s	)33046+	)907+

Sf otjuvjyft i bwf cffo dbrdvrbuf e up ti px u f n pwn f oujo Df gof e Bf of guOcrjhbujpo jo jtrbujpo boe bttvn joh u f sf bsof op pu f sdi boh f tjo n bsl f udpoejjpot buu f bddpvoujoh ebf 0lo qsf tf oujoh u f bcpw f tf otjuvjuz bobzjt. u f qsf tf ouwvbm pg u f ef gof e cf of gupcrjhbujpot i bt cffo dbrdvrbuf e vtjoh u f Pspkf duf e UojuCsf ejuMf u pe buu f f oe pgu f sf qpsjoh qf sje. x i jdi jt u f tbn f bt u bubqqj f e jo dbrdvrbujoh u f ef gof e cf of gupcrjhbujpo rjbcjrijuz sf dphojt f e jo u f cbrbodf ti f f u0Ti jt bobzjt n bz opucf sf qsf tf ouvjw f pgu f bdvbnai boh f jo u f ef gof e cf of gupcrjhbujpo bt jujt vorji f rzu buu f di boh f jo u f bttvn qijpot x pvr pddvsjo jtrbujpo pgpof bopu f s bt tpn f pgu f bttvn qijpot n bz cf dpsf rduf e0

**-yll. Vkh z hlj kvhg dyhudj h gxudlv r i vkh ehqhilwr edj dlv r q dv dwn duf k 7506467 lv 59 &hdw2 dv dwn duf k 7506466 lv 59 &hdw.**

**-l% Ndvxulv&Aqdc&vlv r i vkh Bhqhilwr d&p hqw**

Ti f gmpx joht bsof u f f yqf duf e gwsf cf of guqbn f out gpusi f ef gof e cf of guqrbo <

Rduwf xadlv	-₹lq dnlkv.	
	Fr uvkh &hdugqhg N duf k 7506467	Fr uvkh &hdugqhg N duf k 7506466
Wju jo u f f of yu34 n pou t	3708;	; 05
Bf ux f f o 4 up 7 zfbst	9508	8706
Bf zpoe 7 zfbst	35530;	334403
<b>Vr vloh% hf vng s d&amp;p hqw</b>	<b>50864297</b>	<b>505 ‘ 24”</b>

**-f. Cr p s hqvduhg devhqf h”**

Ti f f n qrpz f f t bsof f oujuf e gsrnbf gsf bdi zfbsof pgtf swjdf boe qbsuu f sf pgtvckf duup u f rjn jut tqf djgf e. u f vobwjrfe qpsjpo pgtvdi rnbw f t dbo cf bddv vrbuf e psf odbti f e evsjoh l buu f f oe pgu f tf swjdf qf sje vq up b n byjn vn pg85 ebzt0 Eyq ot f t sf dphojt f e jo u f Sub f n f oupgPspguboe Lptt bn pvout up ₹ 670: Lbl i t gpusi f zfbsoef e Mbsdi 53. 4245) Mbsdi 53. 4244-₹ 690: rbl i t+

Ti f dvssf ouboe opo/dvssf oudrbttjgdbujpo pgpcrjhbujpot voef sef gof e cf of guqrbot boe pu f s rpo h/uf sn cf of gut jt epof cbtft po u f bdvbsjbmrbujpo sf qpsu0

7: Thadvhg Rdu&Dlvf a vxuhv

Thadvr qvkl	Odp h r i Rdu&
a kr a&r z qhg Uxevlgldu&Cr p sdqthv	Psvuf di FjobodjbnSf svjdf t Psjwbf Ljn juf e Psvf ouBspl joh Sf svjdf Psjwbf Ljn juf e Gf oof yulotvsbodf Bspl joh Psjwbf Ljn juf e
Dluhf w u3L h&N dqdj hp hqwRhwr qqho	MsoSbolbz R Si bi / Ci bjsn bo boe Mbobhjh Djsf dups MsoSi jsjti Pbuf m/ Wi prh Tjn f Djsf dups boe CEO MsoCi jsbh Ati x jol vn bs Si bi / Wi prh yn f Djsf dups MsoDf f qbl Sppe / loef qf oef ouDjsf dups MsoKsbo Dbub / loef qf oef ouDjsf dups MsoDi jsbkPpees/ Npn joff f Djsf dups MsoAejuzb Si bsn b / Npn joff f Djsf dups)vq up Aqsjn52. 4243+ MsoAojl f uTbruj / loef qf oef ouDjsf dups)x f Q9u Jvof 4243+ Mst0Si jmj Ti bqbs/ loef qf oef ouDjsf dups)x f Q9u Jvof 4243+ MsoCi jsbh Kpu bsj / Ci jf gFjobodbn0? jdf s)x f Q44oe Jvrn 4243+ MsoDi bwnGi f yjb / Cpn qboz Sf dsf bsz )x f Q44oe Jvrn 4243+
Thadvyh r i Dluhf w u3L h&N dqdj hp hqwRhwr qqho	Mst0Njl f ub S0Si bi Mst0Rbn f ti C0Si bi Mst0Mbjusz Sbolbz Si bi Mst0Sbl i j Sbolbz Si bi Mst0Fbrhv oj Ci jsbhKvn bs Kpu bsj Mst0Svojbcf o Di vwb Mst0SpobnfPbsf ti Mf i ub Mst0Ci f ubobcf o BbotjrbnKpu bsj
Eqvwhv r yhu z klfk Dluhf w u3L h&N dqdj hp hqw Rhwr qqhodqg vkhluhadvyhv kdylaj fr qwr or u vlj qlilf dqwlqioxhfh	Rbn f ti C Si bi HUF Ci jsbhl vn bs BbotjrbnKpu bsj HUF
Eqvwhv kdylaj vlj qlilf dqwlqioxhfh r q vkh fr p sdq& Ep s a&hh,v Gur xs Gudv lv& Vuxvw	Wbhof s Ljn juf e Psvf ouCpsqpsbf Aewjpsz Sf svjdf t Lue En qrpzft Gspvq Gsbwju z Fv oe )x f Q; u Avhvtu4243+

Orvh ”1Ti f obn ft pgu f sf rbu e qbsyft boe obusf pgu f sf rbupoti jat x i f sf dpouspni yitub sf ejtdrptf e jssf tqf djw pg x i f u f s psopuu f sf i bvf cffo usbotbdjpot cf u f fo u f sf rbu e qbsyft t0Fpspu f st. u f obn ft boe u f obusf pgsf rbupoti jat jt ejtdrptf e porx i f o u f usbotbdjpot bsf f ouf sf e joup cz u f Cpn qboz x ju u f sf rbu e qbsyft evsjoh u f f yjtuf od f pgu f sf rbu e qbsz sf rbupoti jq0

Vudqvdf vr qv z lvk vkh Thadvhg Rduwhv

Rduwf x adu	Fr uvkh &hduhg hg N duf k 7506467	Fr uvkh &hduhg hg N duf k 7506466
Vudqvdf vr qv z lvk Dluhf w u3L h&N dqdj hp hqwRhwr qqho		
Udadu&E% hqvvh	• ‘ 2 8	“ “ ‘ 26
MsoSbolbz Si bi	429022	3; 5072
MsoSi jsjti Pbuf m	94704:	875062
MsoCi jsbh Kpu bsj	5; 08:	48059
MsoDi bwnGi f yjb	70 :	50 7
Thqwe% hqvvh	924	924
MsoSbolbz Si bi	7062	7062
FlqdoDlylg hqg r q Et xlv& Ukduhv	5• 42 6	58289
MsoSbolbz Si bi	39; 075	35069
MsoSi jsjti Pbuf m	320 3	20 :
MsoCi jsbh Si bi	2089	/
MsoCi jsbh Kpu bsj	2023	/
MsoDi bwnGi f yjb	/	/

## Notes to the Standalone Financial Statements

gpusi f z f bsf oef e Mbsdi .53 4245

Rduwfx adw	Fr uvkh & hduhqhg Nduf k 7506467	Fr uvkh & hduhqhg Nduf k 7506466
		-₹lq adnk.
<b>Ulwqj Fhhv 1Br dug Nhhwqj v</b>	<b>6429</b>	<b>5: 24</b>
Mskbsbo Dbub	602	602
Msdff qbl Sppe	707	602
Mt0Si jrj Ti bqbs	802	507
Msoajl f uTbruj	602	507
<b>Fl%g Cr p p lvlr q E% hqv</b>	<b>7: 244</b>	<b>7924</b>
Mskbsbo Dbub	3702	3702
Msdff qbl Sppe	3702	3702
Mt0Si jrj Ti bqbs	802	702
<b>Bur nhudj h lqfr p h</b>	<b>427</b>	<b>429</b>
M0Si jsjt i Pbuf m	20:	/
M0Ci jsbh Si bi	207	207
<b>Dhp dvh Ckdj hv Rdlg</b>	<b>*1</b>	<b>1</b>
M0Ci jsbh Si bi	,/	/
<b>Mr dq Vdnhq i ur p</b>	<b>74424</b>	<b>‘ 0 4424</b>
Ms Sbolbz Si bi	52202	9.82202
<b>Mr dq Ths dlq w</b>	<b>74424</b>	<b>‘ 0 4424</b>
Ms Sbolbz Si bi	52202	9.82202
<b>Iqvhv E% hqv</b>	<b>47*</b>	<b>55629</b>
Ms Sbolbz Si bi	20;	33407
<b>Vudqvdv vr qv z lwk Thawlyh ri Duhf w u3Lh&amp;Ndqj hp hqwrhwr qgho</b>		
<b>FlqdoDlylg hqg r q Et xlv&amp;Ukduv</b>	<b>: 62:</b>	<b>82*</b>
M0Rbn f ti Si bi	804	207
Mt0Mbjusz Si bi	4902	409
Mst0Njl f ub Si bi	302	/
Mst0Fbrhvoj Ci jsbhKvn bs Kpu bsj	,/	/
Mst0Svojucf o Di vwbe	204	/
Mst0Ci f ubocf o BbotjrnbKpu bsj	,/	/
Mst0Spobn Pbsf ti Mf i ub	204	/
Mt0Sbl i j Si bi	4902	409
<b>Thqwe% hqv</b>	<b>92:</b>	<b>924</b>
Mst0Njl f ub Si bi	708	702
<b>Udadu&amp;E% hqv</b>	<b>5924</b>	<b>92 ‘</b>
Mt0Mbjusz Si bi	3702	709
<b>Uddh r i Br qg</b>	<b>* 2 “</b>	<b>1</b>
Mst0Fbrhvoj Ci jsbhKvn bs Kpu bsj	; 0:	/
<b>Bur nhudj h lqfr p h</b>	<b>42*</b>	<b>426</b>
Mst0Njl f ub Si bi	206	204
Mst0Ci f ubocf o BbotjrnbKpu bsj	207	/
<b>Dhp dvh Ckdj hv Rdlg</b>	<b>425</b>	<b>1</b>
Mst0Njl f ub Si bi	,/	/
Mst0Ci f ubocf o BbotjrnbKpu bsj	203	/
<b>Vudqvdv vr qv z lwk Uxevlgl duhv r i Ruxghqwr us r udvh Agylvr u&amp;Uhuylf hv Mp lvng</b>		
<b>Iqvhvwlqfr p h i ur p Uxevlgl du&amp;</b>	<b>1</b>	<b>4279</b>
Psv ef ouBspl joh Sf swjdt Pw0Lue0	/	207

Rduwf x a d w	Fr uvkh & hduhgghg N d u f k 7 5 0 6 4 6 7	- ₹ l q a n k v . Fr uvkh & hduhgghg N d u f k 7 5 0 6 4 6 6
<b>Mr dq Glyhq w Uxevlglu&amp;</b>	<b>1</b>	<b>504424</b>
Psv ef ouBspl joh Sf swjdf t Pw0Lue0	/	3.72202
<b>Ths d&amp;p hqwr i Mr dq j lyhq w Uxevlglu&amp;</b>	<b>1</b>	<b>504424</b>
Psv ef ouBspl joh Sf swjdf t Pw0Lue0	/	3.72202
<b>Thqwqfr p hiur p Uxevlglu&amp;</b>	<b>“ 2 4</b>	<b>“ 2 8</b>
Psv ef ouBspl joh Sf swjdf t Pw0Lue0	: 0 2	: 0 6
<b>Uddh r i Br qg</b>	<b>5 “ 2 4</b>	<b>1</b>
Psv ef ouBspl joh Sf swjdf t Pw0Lue0	3: 0 2	/
<b>Uddh r i Br qg</b>	<b>7 8 “ 2 0</b>	<b>1</b>
Gf oof yulotv sbodf Bspl f st Psjwbf Ljn jf e	5 6: 0 6;	/
<b>Thvhduf k Aqg Aqda&amp;lv Uhuylfh Ckdj hv</b>	<b>7 2 4</b>	<b>1</b>
Psv ef ouBspl joh Sf swjdf t Pw0Lue0	5 0 2	/
<b>Ep s a &amp; hh ehqhilw d q v i h u P x w</b>	<b>5 2 “</b>	<b>8 2 “</b>
Gf oof yulotv sbodf Bspl f st Psjwbf Ljn jf e	3 0 9	6 0:

Rduwf x a d w	Fr uvkh & hduhgghg N d u f k 7 5 0 6 4 6 7	- ₹ l q a n k v . Fr uvkh & hduhgghg N d u f k 7 5 0 6 4 6 6
<b>Rxuf kdvh r i Br qg</b>	<b>5 “ 2 5</b>	<b>1</b>
Psv ef ouBspl joh Sf swjdf t Pw0Lue0	3: 0 3	/
<b>Dhp dvh Ckdj hv Rdlg</b>	<b>4 2 6</b>	<b>5 2 9</b>
Psv ef ouBspl joh Sf swjdf t Pw0Lue0	2 0 4	3 0 2
<b>Vudqvd f v r q z l v k E q v w h v r y h u z k l f k D l u h f w u l h &amp; N d q d j h p h q w s h w r q q h o d q g v k h l u u h a d w y h v k d y l q j f r q w r o</b>		
<b>FlqdoDlylg h q g r q E t x l v &amp; U k d u h v</b>	<b>* 1</b>	<b>1</b>
Ci jsbhl v n bs BbotjrbnKpu bsj / Hvg	<b>* 1</b>	<b>1</b>
Rbn f ti C Si bi HUF	/	/
<b>Vudqvd f v r q z l v k E q v n u s u l v h k d y l q j v l j q l i l f d q w l q i o x h q f h l q v k h f r p s d q &amp; FlqdoDlylg h q g r q E t x l v &amp; U k d u h v</b>	<b>• • 2 ‘</b>	<b>5 6 2 “</b>
Wbhof sLue	; ; 0 9	3 4 0:
<b>Vudqvd f v r q z l v k E p s a &amp; h h ' v G u r x s G u d v l v &amp; V u x v w</b>		
<b>Cr q v l e x v r q w G u r x s G u d v l v &amp; F x q g</b>	<b>5 4 4 2 4</b>	<b>5 4 4 2 9</b>
Psv ef ouCpsqpsbf Aewjtpsz Sf swjdf t Lue En qmzftt Gspvq Gsbwjujz Fv oe	3 2 2 0 2	3 2 2 0 7

# Notes to the Standalone Financial Statements

gpusi f z f bsf oef e Mbsdi .53 4245

Rduwf xadw	-₹lq adnkv.	
	Av dw Nduf k 7506467	Av dw Nduf k 7506466
<b>Pxwvdaqglaj Bdaqfhw</b>		
<b>Pxwvdaqglaj z lvk Dluhf w u3L h&amp;N dqdj hp hqwRhwr qqho</b>		
<b>Udadu&amp;Rd&amp;deh</b>	<b>65.29</b>	<b>5.42</b>
MsoSbolbz Si bi	2047	/
MsoSi jsjti Pbuf m	43603	38807
MsoCi jsbh Kpu bsj	605	507
MsoDi bwbngi f ujb	204	209
<b>Fl%hg Cr p p lwlr q Rd&amp;deh</b>	<b>1</b>	<b>2</b>
MsoKbsbo Dbub	/	509
MsoDf f qbl Sppe	/	509
Mt0Si jrqi Ti bqbs	/	307
<b>Pxwvdaqglaj z lvk Uxevlgldu&amp;r i RuxghqwCr us r udvh Agylvr u&amp;Uhuylf hv Mp lvhg</b>		
<b>ThqwDhs r vlvT hf hlyhg</b>	<b>427</b>	<b>526</b>
Psvf ouBspl joh Sf swjdf t PwuLue	2075	3084
<b>Vudgh Rd&amp;deh</b>	<b>52</b>	<b>82</b>
Gf oof yulotvsbodf Bspl f st Psjwbf Ljn juf e	309	604
<b>Pxwvdaqglaj z lvk Thadvlyh r i Dluhf w u3L h&amp;N dqdj hp hqwRhwr qqho</b>		
<b>Udadu&amp;Rd&amp;deh</b>	<b>52.6</b>	<b>72.6</b>
Mt0Mbjusz Si bi	3084	5044
<b>Vudgh Rd&amp;deh</b>	<b>*1</b>	<b>1</b>
Ci f ubobcf o Bbotjrbnkpu bsj	/	/
<b>Pxwvdaqglaj z lvk Ep s a&amp;hh'v Gur xs Gudvxlw&amp;Vuxvw</b>		
<b>Thfhlydeh</b>	<b>1</b>	<b>429</b>
Psvf ouCpsqpsbf Aewjtpsz Sf swjdf t Lue En qrpzf f t Gspvq Gsbwjuz Fvoe	/	2047

Rduwf xadw	-₹lq adnkv.	
	Fr uvkh &hduhgghg Nduf k 7506467	Fr uvkh &hduhgghg Nduf k 7506466
<b>Ukr uwWhup Ep s a&amp;hh Bhqhi lwE% hqvhw</b>		
Sbrbsz up KMP	; 9906	; 9904
Sbrbsz up Rf rbujw pgKMP	3702	709
<b>Vr vdofer p s hqvdlwr q s dlq w nh&amp;p dqdj hp hqws hwr qqho</b>	<b>•• 62.8</b>	<b>““ 72.1</b>

**Orvni**

At qbsupgu f IPO. u f sf x bt p? rpejoh pgti bsf t u spvhi O? f s Fps Sbrfn)-OFS(+cz MsoSi jsjti Pbuf nboe Wbhof s Ljn juf e )-Sf njoh Si bsf i praf st (+upubnjoh up ₹ 3.564078 Lbl i t boe ₹ 63.6: 70 6 Lbl i t sf tqf dujw rz0Ti f Si bsf jttvf fyqf otf busjcvubcrh up Sf njoh Si bsf i praf st i bwf cff o jodvssf e upubnpg ₹ 4.98; 0: Lbl i t pvupgx i jdi ₹ 67; 066 i bwf cff o jodvssf e cz u f Cpn qboz vq up Mbsdi 53.4244 boe cbrbodf bn pvouevsjoh u f dvssf ougobodjbnzf bsvq up Mbsdi 53.42450Ti f f oujst ti bsf t jttvf fyqf otf t )Eydf quljtjoh Fff t +jt sf dpwf sbcrh gpn u f Sf njoh Si bsf i praf st jo u f sbjpp gu f js p? rpejoh. bt qf sbhsf n f ou0 Ti f Cpn qboz i bt sf dpwf sf e u f f oujst fyqf otf t gpn u f Sf njoh Si bsf i praf st evsjoh u f z f bsf oef e Mbsdi 53.4245 )Rf g s Npuf /32+

**Vhup v dqg fr qglwr qv r i vldqvdf wr qv z lvk uhadvhg s duwhv**

At u f rjbcjrijf t gpef gof e cf of gupc rjhbypot boe dpn qf otbuf e bctf odf t bsf qspwjef e cbtfe po bdwbsjbmwbmbjpo gpusi f dpn qboz bt bx i prf. u f bn pvouqf subjoh up Kf z n bobhn f ouqf stpoof ni bt opucf f o jodmef e0

, / Fjhvsf ovnjgf e jo dpowf stjpo pgRt0jo Lbl i t

7' 2 Dhvllar q dvr i lqyhwp hqw lq Uxevlglduhv dv s hulqg AU 6'

Rduwf x adw	Rur s uwr q r i r z qhukls lqvuuhw	
	Fr uvkh & hduhgghg N duf k 7506467	Fr uvkh & hduhgghg N duf k 7506466
<b>lqyhwp hqw lq Uxevlglduhv</b>		
Psvf ouBspl joh Sf swjdf t Psjwbf Ljn juf e	322&	322&
Psvuf di FjobodjbnSf swjdf t Psjwbf Ljn juf e	322&	322&
Gf oof yulotvsbodf Bspl f st Psjwbf Ljn juf e	322&	322&

Amolpn qbojft bsf jodpsqpsbue e boe i bvjoh qsjn bsz qrbd f pgcvtjof tt jt jo loejbo

7“ Pshudwqj Uhlj p hqw

Ti f Cpn qboz ef usn jof t Oqf sbjoh Sf hn f out bt dpn qpof out pgbo f ouz gpx i jdi ejtdsf uf gobodjbnjogpsn bujpo jt bwbjrbcrh u bujt f wmbue e sf hv rbsz cz di jf gpqf sbjoh ef dtjpo n bl f s) CODM+ jo ef dje joh i px up bnpdbuf sf tpsvdf t boe btft tt joh qf sgpsn bodf 0

Ti f Cpn qboz (t bdjwvjf t sf wnwf bspvoe ejtuscvjpo pgFjobodjbnPspevdt jf 0Mv wbnFvoet. Bpoet. Fjyf e Df qptjut. lotvsbodf . Susvduwf e Pspevdt f ud0Vbsjvpt gobodjbnqspevdt bsf bhhsf hbuf e joup pof sf qpsubcrh tf hn f oucf joh bhf odz obuwf pg cvtjof tt voef s” Fff t boe Cpn n jttjpo f j bddpsebodf x ju bhhsf hbujo dsjuf sb0Ahhsf hbujo jt epof evf up u f tjn jrbsjyf t pgu f qspevdt boe tf swjdf t qspwje e up u f dvtupn f st boe tjn jrbsjyf t jo n f u pe vtf e up qspwje f tf swjdf t boe sf hv rbsz f owjpson f ou

Cpotjef sjoh u f obuwf pgCpn qboz (t cvtjof tt. bt x f mbt cbtf e po sf wjx t cz CODM up n bl f ef dtjpot bcpvuf tpsvdf bnpdbujo boe qf sgpsn bodf n f btvsf n f ou u f sf jt pom pof sf qpsubcrh tf hn f oujo bddpsebodf x ju u f sf r vjst n f out pgloe AS / 32: —Oqf sbjoh Sf hn f out (( qsf tdsjcf e voef s Cpn qbojft t ) loejbo Addpvoijoh Suboebset + Rv rht. 42370

7• 2 E% hqglxuh lq ir uhj q f xuuhqf & - r q dff uxdoedvlv.

Rduwf x adw	- ₹ lq adnkv.	
	Fr uvkh & hduhgghg N duf k 7506467	Fr uvkh & hduhgghg N duf k 7506466
Bvtjof tt qsn p jpo fyqf of t	2084	409
Sp* x bsf Eyqf of t t ) jodmef e jo Mjtdf mbof pvt Eyqf of t +	2062	4088
Mf n cf sti j q boe Svct dsjqjpo Eyqf of t	50 3	5073
<b>Vr vdo</b>	<b>8277</b>	<b>“ 288</b>

84 Cr us r udvh Ur f ldoThvs r qvleldv&

Rduwf x adw	- ₹ lq adnkv.	
	Fr uvkh & hduhgghg N duf k 7506467	Fr uvkh & hduhgghg N duf k 7506466
Gsp tt bn pvousf r vjst e up cf tqf oucz u f dpn qboz evsjoh u f Yf bs) voef s tf d jpo 357 pgu f dpn qbojft Adu4235+	; ; 0 3	95028
) Ti f bn pvoutf up? jo gobodjbnzf bs gpn u f fydf tt tqf ou pgf bsjyf s gobodjbnzf bs+	) 30 9+	) 60 8+
An pvoupgEyqf oejuwf jodvss e	322073	9209
Tpbnpgqsf wjvvt z f bst i psghm	) 30 9+	) 60 8+
Cpotusv d jpo 1 bdr vjtjpo pgbtft ut	/	/
Oo qvsqptf pu f s u bo bc pwf	322073	9209
) Eydf tt bn pvoutqf ougsu f gobodjbnzf bs+	) 4079+	) 30 9+
Df lbjrn pgf rbuf e qbsuz isbot bdjpot	NA	NA
Ljbc jrnz jodvss e cz f ouf sjoh joup dpousbdv bnp crjhbjpot	/	/

# Notes to the Standalone Financial Statements

gpsi f zfbsoef e Mbsdi .53 4245

## Odwuh ri CUT df wylwlvh

- 30 COVID 3; Svqqpsu' sfi bcjrjubjpo qspshbn
- 40 Eevdbjupobnjogbtusdvsf ' tztuf n t tuf ohu f o joh
- 50 Nvswsf x pn fo f ouf qsf of vsti jq' f n qrpzbcjrjuz
- 60 Gf of sbndpn n vojuz jogbtusdvsf tvqqpsu' x f rpsf jojubjwft
- 70 Nvswsjoh br vbjyd' uf sf tsjbnf dptztuf n t gscf uf sf owjpon fou' sf evdf e f n jttjpot
- 80 Pvc rjd i f bni jogbtusdvsf . dbqbdjuz cvjrejoh' tvqqpsuqspshbn t

At qf sSf djpo 357 pgu f Cpn qbojft Adu 4235. b dpn qboz. n ff joh u f bqqrjdbcjru u sf ti pre. of fet up tqf oe burfbtu4& pgiut bw sbhf of uqspgugps u f jn n fejbu rnzsf df ejoh u sf f gobodjbnzf bst po dpsqpsuf tpdjbnst qpotjcrjru )CSR+bdjwvjft 0 Ti f bsf bt gpcSR bdjwvjft bsf qspn pjoh fevdjupo. bsuboe dnu' sf . i f bni dbsf . ef tjuwuf dbsf . x pn fo f ouf qsf of vsti jq ' f n qrpzbcjrjuz boe sfi bcjrjubjpo. f owjpon f outvtubjocjrjuz. ejtbtuf sfsf rji gboe Pvc rjd i f bni OA CSR dpn n ju' f i bt c f f o gpcn fe cz u f Cpn qboz bt qf s u f Adu 0Ti f g' oet x f sf qsjn bsjrn bnpdubf e up b dpsqvt boe vjij' sf e u spvhi u f zfbsoe u f t f bdjwvjft x i jdi bsf tqf djgf e jo Sdi fevrv VII pgu f Cpn qbojft Adu 42350

At qf sopujgdbjpo jttvfe cz Mjotuz pgCpsqpsuf A?bjst ebuf e Jbovbsz 44. 4243. x i f sf b dpn qboz tqf oet bo bn pvou jo fydf tt pgsf rvjst n fouqspwje fe voef stvc/tf djpo )7+pgtf djpo 357. tvdi fydf tt bn pvou bz cf tf up? bhbjotu u f s f r vjst n fouup tqf oe voef stvc/tf djpo )7+pgtf djpo 357 vq up jn n fejbu tvddf fe joh u sf f gobodjbnzf bst 0

)j+ Gsppt bn pvousf rvjst e up cf tqf ouevsjoh u f zfb s ₹; ; 0 3 rbl i t )qsf vjpv t zfb s ₹ 9508 rbl i t+

)jj+ Eydf tt bn pvou p cf tf up? bhbjotu tvddf fe joh u sf f gobodjbnzf bst ₹409 Lbl i t )qsf vjpv t zfb s ₹ 30 9 rbl i t+

- 85 Ti f loejbo Pbsjbn foui bt bqqspswe u f Cpef po Spdjbnst dvsjuz. 4242 x i jdi x pvre jn qbduu f dpousjcvjpot cz u f Cpn qboz upx bset Pspwje fouVoe boe Gsbwjuz 0Ti f f?fdjw' ebuf gpcn x i jdi u f di bohft bsf bqqrjdbcrjru jt zfuup cf opujgf e boe u f svrfti u f sf voef sbsf zfuup cf gbn fe 0Addpsejohru. u f bdwbjn qbdupgu jt di bohft x jmf bt t f t f e boe bddpvouf e gpcn x i fo u f opujgdbjpo cf dpn t f f?fdjw' 0

## 86 Uvdqgdugv lvvxhg exwqr wh@hf why

### Iqg AU 5 1Ruhvhqvdvtr q ri Flqdqf ldoUvdvnp hqwr /

Ti jt bn foen fouf rvjst u f f oujft up ejtdrptf u f jsn buf sbntbddpvoujoh qprjdf t sbu f s u bo u f jstjhogjdbou bddpvoujoh qprjdf t 0Ti f f?fdjw' ebuf gpcn bepqjpo pgu jt bn foen foujt boovbnqf sjpet cf hjoojoh po psb\* f sAqsjn3. 42450Ti f Cpn qboz i bt f wmbuf e u f bn foen fouboe u f jn qbdupgu f bn foen foujt jotjhogjdbou u f tuboebrpof gobodjbnubf n fou 0

### Iqg AU " 1Affr xqlwj Rr df lhw0Ckdqj hv lq Affr xqlwj Ewlp dvhv dqg Eur w 1

Ti jt bn foen foui bt jouspevdf e be f gojjuo pg-bddpvoujoh f tyn buf t (boe jodmef e bn foen fou t up loe AS: up i f r qf oujft t ejtjohvjti di bohft jo bddpvoujoh qprjdf t gpcn di bohft jo bddpvoujoh f tyn buf t 0Ti f f?fdjw' ebuf gpcn bepqjpo pgu jt bn foen foujt boovbnqf sjpet cf hjoojoh po psb\* f sAqsjn3. 42450Ti f Cpn qboz i bt f wmbuf e u f bn foen fouboe u f sf jt op jn qbduo ju tuboebrpof gobodjbnubf n fou 0

### Iqg AU 56 1Iqfr p h Vd%lv 1

Ti jt bn foen foui bt obsspx fe u f tdpqf pgu f jojubnsf dphojjuo fyfn qjuo tp u bujuepft opubqqrz up usbotbdjpot u bu hjw' sjtf up f r vbnboe p?tf u joh uf n qpsbsz ej?f sf odft 0Ti f f?fdjw' ebuf gpcn bepqjpo pgu jt bn foen foujt boovbnqf sjpet cf hjoojoh po psb\* f sAqsjn3. 42450Ti f Cpn qboz i bt f wmbuf e u f bn foen fouboe u f sf jt op jn qbduo ju tuboebrpof gobodjbnubf n fou 0

## 87 Eyhqw Pff xulqj AXhuBdadqfh UkhhwDdvh

Ti f Cpn qboz f wmbuf t f w' out boe usbotbdjpot u bupddvstvc t f r v f oup u f cbrbodf ti ff uebuf cvuqsjs up u f bqqspswe Suboebrpof Fjobodjbnubf n fou up ef uf sn jof u f of df tt juz gpcn dphojjuo boe lpsf qpsjoh pgboz pgu f t f w' out boe usbotbdjpot jo u f Suboebrpof Fjobodjbnubf n fou bt pg Mbz 46. 4245 u f sf jt op tjhogjdbou w' out pddvsf e. fydf qu ejtdrptf e 0

- 3+ Ti f Bpbse pgDjsf dupst i bw' sf dpn n foef e b gobnawjvefoe pg ₹ 3071/ ) gdf wmbf pg ₹ 71/ f bdi +) 52 & + qf s f r v jz ti bsf gpcn u f zfbsoef e Mbsdi . 53. 4245 po 6.36.28.8: 2 f r v jz ti bsf t. bn pvoujoh ₹ 843021/ Lbl i t tvck duup u f bqqspswbnpgu f ti bsf i p ref st buu f f otvjoh Aovbnqf of sbnMf f joh boe jt opusf dphojft e bt b rjbcjrjuz 0

87 -A. Tif Bpbse pgDjsf dupst jo jut n f f yoh i f ræ po Jbovbsz 2; . 4245. cbtf e po u f sf dpn n f oebjpot pgu f AvejuCpn n juf f. i bt dpotjef sf e boe bqqspsw e u f esb\* Sdi f n f pgAssboh f n f ou)"Sdi f n f fffcf u f f o Psvef ouBspl joh Sf swjdf t Psjwbf Ljn juf e. bx i p mpx of e tvctjejsz )"PBSPLff+boe u f Cpn qboz boe u f js sf tqf djuw ti bsf i p ræf st boe dsf ejupst voef stf djuo 455 pgu f Cpn qbojft Adu 42350Pvstvbouu u f Sdi f n f. u f tupdl cspl joh boe ef qptjpsz cvtjof tt pg PBSPL ti bmf ef n f shf e boe usbotg sse up u f Cpn qboz0Sdi f n f x bt tvcn juf e up Nbjpobn\$updl fydi obhf )NSE+ boe Bpn cbz Supdl fydi boh f )BSE+gpusi f js qsjps bqqspsw n x i jdi x bt sf df jw e po Mbsdi 49. 4245 boe Mbsdi 35. 4245 sf tqf djuw rzoTi f sf b\* f s u f dpn qboz i bt tvcn juf e tdi f n f up Rf hjtusbs pgCpn qbojft )ROC+ Gvksbupo Mbsdi 4; . 4245 jowjyoh u f js pctf swbjpot pstvhhf jpot qvstv bouup tf djuo 455 )3+)b+pgu f Cpn qbojft Adu 4235. sf tqpotf gpn ROC i bx bjuf e

87 -B. Cr p sddqf ha lvk Oxp ehuPi Md&huw Pi Cr p s dqlhv"

Ti f Cpn qboz jt jo dpn qjrbodf x ju u f ovn cf spgrbzst qsf tdsjcf e voef sdrbtvf ) :9+pgtf djuo 4 pgu f Cpn qbojft Adu 4235 sf be x ju u f Cpn qbojft ) Rf tusjdjuo po ovn cf spglbzst +Rvrit. 42390

88 Cr qwqj hqwmdeidwlvh dqg Cr p p lvp hqw

	-₹lq adnkv.	
-d. Cr qwqj hqwmdeidwlvh	Fr uvkh &hduhqhg Nduf k 7506467	Fr uvkh &hduhqhg Nduf k 7506466
Ovutuboeyoh Bbrbodf pgCpsqpsbf Gvbsbouff	/	472022
<b>Vr vdo</b>	<b>1</b>	<b>694244</b>

30 Ti f Cpn qboz i bt sf df jw e psef svlt 36: A)e+pglodpn f TbyAdu3; 83 gssf /pqf ojoh pgt dsvjuz bt tft n f ougsp AY 4238/39 boe AY 423: /3; x ju bqqspsw n x pgqqspsqsbu bv u psjuz0Ti f n buf sjt qf oejoh x ju lodpn f TbyAvu psjuf t0Bbtf e po qsjps fyqf sjf odf n boh f n f oujt sf bt pobc r n dpogef ouu buop rjbcjrjuz x jmf vprw po u f dpn qboz0Dvsjoh u f dvssf ouzf bs. po bt tft n f ougsp ddu boe t ubw po u f bcpw n buf s. u f dpn qboz i bt tft ttf e u buqpttjcjrjuz pgboz pvugpx jo tf urfn f oujt sf n puf 0Addpsejoh r u f tbn f i bt opucf f o dpotjef sf e bt dpoujohf ourjbcjrjuz0

40 Ti f Cpn qboz i bt jttvf e gobodjbnhvbsbouff up cbol po cf i brpgpboe jo sf tqf dupgn bl joh bwjrbcrh r pbo d d j r j f t up Psvef ou Bspl joh Sf swjdf t Psjwbf Ljn juf e )"PBSPLff: bx i p mpx of e tvctjejsz 0PBSPL i bt opubwjrh r pbo evsjoh u f zfbsoe op pvutuboeyoh buu f f oe pgu f zfbsoe bbbjotuu jt hvbsbouff o

-e. Cds lvdof r p p lvp hqw dqg r vkhufr p p lvp hqw

Bbtf e po u f jogpsn bujo bwjrbcrh x ju u f dpn qboz. u f sf jt op dbqjubndpn n jun f out boe pu f s dpn n jun f out bt po Mbsdi 53. 42450

89 j+ Oo Odupcf s43. 4243. u f Cpn qboz x bt tfridf e bt u f i jhi f tucjee f s ggs bdr vjsjoh u f n vwbngoe grj p pgKbsvz Supdl Bspl joh Ljn juf e )"KSBLff00o Odupcf s49. 4243. u f Cpn qboz i bt qbje ₹37.3221/Lbl i t )fydmejoh byf t+gpusi f bcpw bdr vjtjupo0Bbtf e po u f bobrtjt qf sgn f e cz u f n boh f n f oupgu f Cpn qboz. jui bt dpodmef e u buu f bdr vjtjupo epf t opur vbrjg bt b "Bvtjof t tffbt qf s u f ef gojupo qspwef e jo loe AS 325 "Bvtjof tt Cpn cjobjpof0Cpotf r vf ouz u f t bje bdr vjtjupo jt bddpvouf e gsb t bo bttf ubdr vjtjupo0At s r vjsf e voef sloe/AS5: . u f Cpn qboz i bt dpotjef sf e vbsjpv t gdupst tvdi bt jut bcjrjuz up sf ubjo u f dvtupn f st boe hf of sbu sf w ovf p w s b tv t u b j o b c r h q f s j p e . u f d i o j d b m boe u f d i o p r h j d b n d i b o h f t f y q f d u f e . u f j o e v t u s z h s p x u q s p t q f d u t b o e u f r h w s b h f p g j u t f y j t y o h q i z t j d b n b o e e j h j u b n j o g b t u s v d u s f u p t f s w u f t f d v t u p n f s t b o e d p o d m e f e u b u u f d p t u p g b d r v j s j o h u f d v t u p n f s g r j p t t i p v r e c f b n p s j s f e p w s b 3 2 z f b s q f s j p e p o b t u s b j h i u r j o f c b t j t 0 T i f u s b o t g s p g A U M i b t c f f o e v r m d p n q r h u f e p o N p w n c f s 4 : . 4 2 4 3 0 C p o t f r v f o u z u f g h v s f t p g u f d p n q b s b u j w z f b s b s f o p u d p n q b s b c r h u p u f f y u f o u p g s f w o v f s f d j w e e g p n t v d i b d r v j s f e A U M b o e j u t d p o t f r v f u b n f y q f o t f t 0

jj+ Oo Odupcf s42. 4244 u f Cpn qboz bdr vjsf e Mvwb n f v o e A t t f u t v o e f s M b o b h n f o u )"A U M f f + p g j F A S T F j o b o d j b n t o e j b P s j w b f L j n j u f e )" J F A S T 0 T i f C p n q b o z i b t q b j e ₹ 4 4 8 0 5 1 / L b l i t ) f y d m e j o h b y f t + b t d p o t j e f s b j p o g p s u f t b n f 0 T i f t b j e A U M i b t c f f o u s b o t g s s e g p n j F A S T A R N u p u f C p n q b o z ( t A R N j o u f t b n f n p o u 0 B b t f e p o u f b o b r t j t q f s g n f e c z u f n b o b h n f o u p g u f C p n q b o z . u f t b j e u s b o t b d j u p o i b t c f f o b d d p v o u f e g s b t b o b t t f u b d r v j t j u p o x 0 O o O d u p c f s 3 . 4 2 4 4 0 B b t f e p o u f b o b r t j t q f s g n f e c z u f n b o b h n f o u p g u f C p n q b o z . j u i b t d p o d m e f e u b u u f b d r v j t j u p o e p f t o p u r v b r j g b t b " B v t j o f t t f f b t q f s u f e f g o j u p o q s p w e f e j o l o e A S 3 2 5 " B v t j o f t t C p n c j o b j p o f 0 C p o t f r v f o u z u f t b j e b d r v j t j u p o j t b d d p v o u f e g s b t b o b t t f u b d r v j t j u p o 0 A t s r v j s f e v o e f s l o e / A S 5 : . u f C p n q b o z i b t d p o t j e f s f e v b s j p v t g d u p s t t v d i b t j u t b c j r j u z u p s f u b j o u f d v t u p n f s t b o e h f o f s b u s f w o v f p w s b t v t u b j o b c r h q f s j p e . u f d i o j d b m b o e u f d i o p r h j d b n d i b o h f t f y q f d u f e . u f j o e v t u s z h s p x u q s p t q f d u t b o e u f r h w s b h f p g j u t f y j t y o h q i z t j d b n b o e e j h j u b m j o g b t u s v d u s f u p t f s w u f t f d v t u p n f s t b o e d p o d m e f e u b u u f d p t u p g b d r v j s j o h u f d v t u p n f s g r j p t t i p v r e c f b n p s j s f e p w s b 3 2 z f b s q f s j p e p o b t u s b j h i u r j o f c b t j t 0



# Notes to the Standalone Financial Statements

gpusi f zfbsoef e Mbsdi .53 4245

**8:** A ti px/dbvtf opjdf ebufe Sf qfn cfs4: . 4242 x bt jttvf e cz u f JpjouCpn n jttjpf s Cf ousbnGppet boe Sf swjdf Tby boe Cf ousbnEydjtf )”JpjouCpn n jttjpf s/CGST boe CEyff+up Kbswz Supdl Bspl joh Ljn juf e )”KSBLff+gpsi vhf ej? f sf odf cf ux ffo hsppt vbmf pgtf swjdf t ef drbsf e jo ITR` ST 5 sf wsot gps F004236/370Ti f n buf sx bt gysu f s ubl fo vq gps be lwe jdbjpo. x i jdi sf n bjo vobuf oef e buu f p? jdf t pgKSBL0 Svctfr vf ouz bti px/dbvtf opjdf x bt tf oup u f Cpn qboz po Jbovbsz 43. 4244 gpdn qnzjoh x ju u f uby rjbc jrijf t pg KSBL0Ti f Cpn qboz tvcn ju f e u buji be porz bdr vjse u f n vubngyoe grijpt pgKSBL u spvhi u f cjeejoh qspdf tt boe u f usbotbdjpo dboopucf fr vbuf e up b ubl f pws pgui f cvtjof tt pgKSBL0Fvsu f s jux bt brtp tvcn ju f e u bucpu pvs Cpn qboz boe KSBL bsf tf qbsbuf dpn qbojft jodpsqpsuf e voef su f Cpn qbojft Aduboe ti pvræ u f sf gsf cf usf buf e bt tf qbsbuf boe ejtjodu rhhbnf oujft voef sbqqjabc rfrb 0Ti f n buf s jt dvssf ouz qf oejoh0

**8’ 2 Pvkhuwvwx u&lqir up dvr q**

- )b+ Ti f Cpn qboz epft opui bwf boz cf obn j qspqf suz. x i f sf boz qspdf e joh i bt cff o jojubuf e psqf oejoh bhhjotui f Cpn qboz gpsi præjoh boz cf obn j qspqf suz0
  - )c+Ti f Cpn qboz i bt opusbef e psjow tuf e jo Cszqz dvssf odz psVjsw bnCvssf odz evsjoh u f gjobodjbnzf bs0
  - )d+Ti f Cpn qboz i bt opubwbof e ps rbof e psjow tuf e goet up boz pu f s qf stpo)t+psf oujz)jft+. jodmejoh gsf jho f oujft t )louf sn f ejbsjft+x ju u f voef stuboejoh u bui f louf sn f ejbsjfti bmn
    - )j+ ejsf durn psjoejsf durn rhoe psjow tujo pu f s qf stpot psf oujft jef oujg f e jo boz n boof sx i butpf wf scz ps po cfi brpggu f dpn qboz )vrjn buf cf of gdjbsjft+ps
    - )jj+ qspwef boz hvbsbof f. tf dvsjz ps u f rjif up ps po cfi brpggu f vrjn buf cf of gdjbsjft0
  - )e+ Ti f Cpn qboz i bt opusdf jwf e boz goe gpn boz qf stpo)t+psf oujz)jft+. jodmejoh gsf jho f oujft t )goejoh qbsuz+x ju u f voef stuboejoh)x i f u f s sf dpsef e jo x sjjoh ps pu f sx jft+u bui f Cpn qboz ti bmn
    - )j+ ejsf durn psjoejsf durn rhoe psjow tujo pu f s qf stpot psf oujft jef oujg f e jo boz n boof sx i butpf wf scz ps po cfi brpggu f goejoh qbsuz )vrjn buf cf of gdjbsjft+ps
    - )jj+ qspwef boz hvbsbof f. tf dvsjz ps u f rjif po cfi brpggu f vrjn buf cf of gdjbsjft
  - )f+ Ti f Cpn qboz epft opui bwf boz tvdi usbotbdjpo x i jdi jt opusf dpsef e jo u f cppl t pgbddpvout u bui bt cff o tvssf oef sf e psejtdrptf e bt jodpn f evsjoh u f zfbso u f uby btft ttn f out voef su f lodpn f Tby Adu3; 83 )tvdi bt. tf bsd ps tvswz ps boz pu f s sf rfwbouqspwtjpot pgu f lodpn f Tby Adu 3; 83+0
  - )g+ Ti f Cpn qboz ep opui bwf boz di bshf t pstbjtgdjpo x i jdi jt zfuup cf sf hjtuf sf e x ju ROC cf zpoe u f tubwpsz qf sjpe0
  - )h+ Ti f Cpn qboz epft opui bwf boz usbotbdjpot x ju dpn qbojft x i jdi bsf tusvdi p?0
  - )i Ti f Cpn qboz i bt opubl fo boz rbo gpn cbol ps gjobodjbnjotjuv upot0Cpotfr vf ouz gnrjoh pgr vbsuf s zsf wsot ps tubuf n f out pgdvssf oubtft ut x ju cbol ps gjobodjbnjotjuv upot jt opubqqjabc rfr up Cpn qboz0
- 8“** Aeejjpobnsf hv rhu psz jogsu bjpo sf r vjse voef s)WB+yjw+pgDjwjtjpo III pgSdi f evr III bn f oen f ou ejtdrptvsg psbjpt. jt opu bqqjabc rfr up u f Cpn qboz bt juit jo Djtuscvjpo pgMvwbnfvoe. Supdl cspl joh boe pu f s Fjobodjbnboe Npo FjobodjbnPspevdu Djtuscvjpo cvtjof tt boe opubo NBFC sf hjtuf sf e voef s Sf djpo 67/IA pgRf tf swf Bbol pgloejb Adu 3; 560
- 8•** Psf wjvpt zfbshvst i bwf cff o sf hspvqf e1sf drbtjtjg f e x i f sf wf sof df ttbsz. jo psef s up n bl f u f n dpn qbsbc rfr0
- 940** Ti f tuboebrpof gjobodjbn tubuf n f out x f sf bvui psj f e gsjttvf jo bddpsebof x ju b s f tpmujpo pgu f Bpbse pgDjsf dupst po Mbz 46. 42450

**Frudq r q ehkdä ri vkh Brdug ri Duhfwur i RuxghqwCr us r udvh Agylvr u&Uhuylf hv Mp lvhg**

<b>Udqrd&amp;Udkd</b>	<b>Uklulvk Rdvho</b>	<b>Ckludj Ukdk</b>
Ci bjsn bo boe Mbobhjoh Djsf dups DIN <2245; : 32	Wi prf Tjn f Djsf dups boe CEO DIN <2245; 954	Wi prf Tjn f Djsf dups DIN <236: 2532
<b>Ckludj Lrvkdul</b>	<b>DkdydoGkhwld</b>	
Ci jf gFjobodjbn0?jdf s	Cpn qboz Sf dsf absz	
Prbdf <Ai n f ebcbe Dbuf <Mbz 46. 4245		

Vr Vkh Nhp ehwr i RuxghqwCr us r udvh Agylvr u&
Uhuylf hv Mp lvhg
Ths r uwr q vkh Axglwr i vkh Cr qvr dgdvng Flqdqf ldo
Uvdvhp hqw

Ps lqqr

Wf i bwf bvejuf e u f bddpn qbozjoh dpotprjebuf e gobodjbm
tubuf n f out pgRuxghqwCr us r udvh Agylvr u& Uhuylf hv
Mp lvhg )ffu f Pbsf ouffboe jut tvctjejsjft . )u f Pbsf ouboe
jut tvctjejsjft uphf u fs sf gssfe up bt "u f Gspvqffx i jdi
dvn qsjft u f Cpotprjebuf e Bbrbodf . Si f f ubt bu 53tuMbsdi
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Subuf n f oupgCbt i Frpx t boe u f Cpotprjebuf e Subuf n f oupg
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jogsn bjuo0

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Aduff jo u f n boof stp sf r vjse boe hjw b usf boe gjsvxf x jo
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Bdvlvir uPs lqqr

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u f Ou f s Mbuf st tf djpo cf rpx . jt tv? jdf ouboe bqspqsbjuf
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# Independent Auditor's Report

n bljoh wehn fout boe ftijn buf t u bu bsf sftbpcbrn boe qsvf ou=boe ef tjho. jn qrfn foubjpo boe n bjouf obodf pg bef r vbf jouf sobngobodjbnmpousprn u bux f sf pqf sbjoh f? f djuw m gsf otvsjoh u f bddvsbdz boe dpn qrfuf of tt pg u f bddpvoujoh sf dpset. sf rfwbouup u f qsf qbsbjpo boe qstfoubjpo pgu f gobodjbnmtubuf n fout u buhjw b usvf boe gjsvfx boe bsf gsf gsn n buf sjbnm jttubuf n fou x i f u f s evf up gbve psf ssp. x i jdi i bw cffo vtfe gsu f qvsqptf pgsf qbsbjpo pgu f dpotprjebuf e gobodjbnmtubuf n fout cz u f Djsf dupst pgu f Pbsf ou bt bgf sbje0

lo qsf qbsjoh u f dpotprjebuf e gobodjbnmtubuf n fout. u f sftqf djuw Mbobhf n f oupgu f dpn qbojft jodmefe jo u f Gspvq bsf sftqpotjcrn gsbttf ttjoh u f bcjrnz pgu f sftqf djuw f oujft t up dpoujovf bt b hpjoh dpodf so. ejtdrptjoh. bt bqqrjbc rfn. n buf st sf rbf e up hpjoh dpodf so boe vtjoh u f hpjoh dpodf so cbtjt pgbddpvoujoh vorfht u f sftqf djuw Bpbse pgDjsf dupst f ju f sjouf oet up rrvjebuf u f jssf tqf djuw f oujft t ps up df bt f pqf sbjopot. psi bt op sf brjtjd bnf sobjuw cvuup ep tp0

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## Axglw uv Thvs r qvleldv&ir uvkh Axglwr i vkh Cr qvr dgdvng Flqdqf ldoUvlnp hqw

Ovspckf djuw t bsf up pcbjoh sftbpcbrn bttvsbodf bc pvu x i f u f s u f dpotprjebuf e gobodjbnmtubuf n fout bt bx i prn bsf gsf gsn n buf sjbnm jttubuf n fou x i f u f sevf up gbve psf ssp. boe up jttvf bo bvejups(t sf qpsuu bujodmef t pvs pajojpo0 Rf bt pbcbrn bttvsbodf jt bi jhi rfw n pgbttvsbodf. cvujt opu b hvbsouf u f bubo bvejupoevdf e jo bddpsebodf x ju SAT x jmbm bzt ef uf dub n buf sjbnm jttubuf n fou x i f o juf yjt0 Mjttubuf n fout dbo bsjt gsn gbve psf ssp boe bsf dpotjef sf e n buf sjbnm joejwvbnm psjo u f bhhsf hbf. u f z dpvr sftbpcbrn cf f yqf duf e up jogwdf u f f dpopn jdef djtjpot pgtvst ubl f o po u f cbtjt pgu f tt dpotprjebuf e gobodjbnmtubuf n fout0

At qbsupgbo bvejuo bddpsebodf x ju SAT. x f fyf sdjtf qspg ttjpbobnwehn fouboe n bjobjo qspg ttjpbobntl f qjdjtn u spvhi pvuui f bvejUWf brtp<

ft lef oujz boe bttf tt u f sjtl t pgn buf sjbnm jttubuf n fou pgu f dpotprjebuf e gobodjbnmtubuf n fout. x i f u f sevf up gbve psf ssp. ef tjho boe qf gsn bvejuqspdf evsf t sftqpotjw up u ptf sjtl t. boe pcbjoh bvejuf wjef odf u bu jt tv?jdjf ouboe bqspqsjbf up qspwjef bcbtjt gspvs pajojpo0Ti f sjtl pgopuef uf djoh b n buf sjbnm jttubuf n fou sf tvrnjoh gsn gbve jt i jhi f s u bo gspof sf tvrnjoh gsn f ssp. bt gbve n bz jowwv dpmntjpo. gshf sz. jouf oujpbm pn jttjpot. n jtsf qstfoubjpot. ps u f pwsjef pgjouf sobm dpouspr0

ft Ocbjoh bo voef stboejoh pgjouf sobngobodjbnmpouspm sf rfwbouup u f bvejuo psef s up ef tjho bvejuqspdf evsf t u bubsf bqspqsjbf jo u f djsdn tubodf t0Uoef stf djpo 365)5+jj+pgu f Adu x f bsf brtp sftqpotjcrn gsf yqsf ttjoh pvs pajojpo po x i f u f s u f Pbsf oui bt bef r vbf jouf sobm gobodjbnmpousprn ju sf gsf odf up dpotprjebuf e gobodjbnmtubuf n fout jo qrbdf boe u f pqf sbjoh f? f djuw of tt pgtvdi dpouspr0

ft Ewrbmbuf u f bqspqsjbf of tt pgbddpvoujoh qrrjdt vtfe boe u f sftbpcbrn of tt pgbddpvoujoh ftijn buf t boe s rbf e ejtdrptvsf t n bef cz u f n bobhf n fou0

ft Cpodmef po u f bqspqsjbf of tt pgn bobhf n fou vtfe pg u f hpjoh dpodf so cbtjt pgbddpvoujoh boe. cbtf e po u f bvejuf wjef odf pcbjof e. x i f u f s b n buf sjbnm odf subjouz f yjt. x f rbf e up w out psdpoejupot u bun bz dbtu tjhojgdboue pvcupo u f bcjrnz pgu f Gspvq up dpoujovf bt b hpjoh dpodf so0lgx f dpodmef u bub n buf sjbnm odf subjouz f yjt. x f bsf sf r vjse up esbx buf oujpo jo pvs bvejups(t sf qpsuup u f s rbf e ejtdrptvsf t jo u f dpotprjebuf e gobodjbnmtubuf n fout ps jgtvdi ejtdrptvsf t bsf jobef r vbf. up n pejg pvs pajojpo0Ovs dpodmef t bsf cbtf e po u f bvejuf wjef odf pcbjof e vq up u f ebuf pgsvs bvejups(t sf qpsu0Hpx f w s g w s f w out psdpoejupot n bz dbvtf u f Gspvq up df bt f up dpoujovf bt b hpjoh dpodf so0

ft Ewrbmbuf u f pwsbm qsf toubjpo. tusdvsvf boe dpouf ou pgu f dpotprjebuf e gobodjbnmtubuf n fout. jodmefjoh u f ejtdrptvsf t. boe x i f u f s u f dpotprjebuf e gobodjbnmtubuf n fout sf qstfouu i voef smjoh ubotbdjpot boe f w out jo b n boof s u bubdi jf w t gjs qstfoubjpo0

ft Ocbjoh tv?jdjf oubqspqsjbf bvejuf wjef odf sf hbsejoh u f gobodjbnjogpsn bujpo pgu f f oujft t ps cvtjof tt bdjuwjft x ju jo u f Gspvq up fyqsf tt bo pajojpo po u f dpotprjebuf e gobodjbnmtubuf n fout0Wf bsf sftqpotjcrn gsu f ejsf djpo. tvqf svjtjpo boe qf gspn bodf pgu f bvejupgu f gobodjbnmtubuf n fout pgtvdi f oujft t ps cvtjof tt bdjuwjft jodmefe jo u f dpotprjebuf e gobodjbnmtubuf n fout pgx i jdi x f bsf u f joef qf oef oubvejupst0Fps u f pu f s f oujft t ps cvtjof tt bdjuwjft jodmefe jo u f dpotprjebuf e gobodjbnmtubuf n fout. x i jdi i bw cffo bvejuf e cz u f pu f s bvejupst. tvdi pu f s bvejupst sf n bjo sftqpotjcrn gsu f ejsf djpo. tvqf svjtjpo boe qf gspn bodf pgu f bvejuf dbssjfe pvucz u f n 0Wf sf n bjo tprfnz sftqpotjcrn gspvs bvejupajojpo0

Mbuf sjbrjz jt u f n bhojwef pgn jttubuf n fout jo u f dpotprjebuf e gobodjbnmtubuf n fout u bu joejwvbnm psjo bhhsf hbf. n blf t juqspcbrn u buu f f dpopn jdef djtjpot pgb sftbpcbrn l opx rfehfc rfn vtf s pgu f dpotprjebuf e gobodjbnmtubuf n fout n bz cf jogwdf odf e0Wf dpotjef sr vbojoubjw n buf sjbrjz boe r vrbjwbf gdupst jo )j+qrboujoh u f tdpqf pg pvs bvejux psl boe jo f wrbmujoh u f sf tvrt pgsvs x psl =boe )j+up f wrbmbuf u f f? f dupgboz jef oujg e n jttubuf n fout jo u f dpotprjebuf e gobodjbnmtubuf n fout0

Wf dñ n vojdbuf x ju u ptf di bshf e x ju hpwf sobodf pgu f Pbsf ouboe tvdi pu fsf oujft jodmf e jo u f dpotrjebuf e gobodjntubuf n f out pgx i jdi x f bsf u f joef qf oef oubvejupst sf hbsejoh. bn poh pu fsn buf st. u f qrbouf e tdpqf boe yn joh pgu f bvejuboe tjhojgdboubvejugoehot. jodmf e joh boz tjhojgdbouef gjdf odff t jo joul sobndpouspmi bux f jef oujz evsjoh pvs bveju0

Wf brtp qspwef u ptf di bshf e x ju hpwf sobodf x ju b tubuf n foui bux f i bwf dñ qrf e x ju sf rñwouf u jdbm sf rvjfn f out sf hbsejoh joef qf oef odff. boe up dñ n vojdbuf x ju u f n bmsf rbyjpoti jqt boe pu fsn buf st u bun bz sf bt pobcncf u pvhi up cf bs po pvs joef qf oef odff. boe x i f sqqqjrbcrf. sf rñw e tbg hvbset0

Fspn u f n buf st dñ n vojdbuf e x ju u ptf di bshf e x ju hpwf sobodf. x f ef usn jof u ptf n buf st u bux f sf pg n ptutjhojgdbodf jo u f bvejupgu f dpotrjebuf e gobodjntubuf n f out pgu f dvssf ouqf sje boe bsf u f sf gsf u f l f z bvejun buf st0Wf ef tdsjcf u f tf n buf st jo pvs bvejupst sf qpsuvoritt rbx psf hvrbjpo qsf dmf t qvc rñw e jtdrptv sf bcpvu u f n buf spsx i fo. jo fyusf n f rñsbsf djsdñ tubodf t. x f ef usn jof u bub n buf sti pvra opucf dñ n vojdbuf e jo pvs sf qpsucf dbvtf u f bewstf dpotrjebuf e pgepjoh tp x pvra sf bt pobcncf fyqf dñ e up pvux fjhi u f qvc rñw e joul sf tucf of gut pgtvdi dñ n vojdbujp0

**PvkuN dwlu**

Wf eje opubvejuu f gobodjntubuf n f out pgx p tvctjejsjft. x i ptf gobodjntubuf n f out sf gñduubntttf ut pgRt0: .72606; rñw i t bt bu53tuMbsdi . 4245. upubnsf w ovf t pgRt09.55; 06: rñw i t boe of udbti jogpx t bn pvoujoh up Rt073: 0 4 rñw i t gsu u f z bs f oef e po u buebuf. bt dpotjef sf e jo u f dpotrjebuf e gobodjntubuf n f out0Ti ftf gobodjntubuf n f out i bwf cffo bvejuf e cz pu fs bvejupst x i ptf sf qpsut i bwf cffo gsojti fe up vt cz u f Mbobhf n f ouboe pvs pqojpo po u f dpotrjebuf e gobodjntubuf n f out. jo tp gsb bt just rñw t up u f bn pvout boe ejtdrptv sf jodmf e jo sf tqf dupgu f tf tvctjejsjft. boe pvs sf qpsujo usn t pgtvctf dñw)5+pgSf dñw 365 pgu f Adu jo tp gsb bt just rñw t up u f bgsf t bje tvctjejsjft. jt cbtf e tprñw po u f sf qpsut pgu f pu fs bvejupst0

Ovs pqojpo po u f dpotrjebuf e gobodjntubuf n f out bcpwf boe pvs sf qpsupo Ou fs Lf hbntoe Rf hvrbpsz Rf rvjfn f out cf rpx. jt opun pejgf e jo sf tqf dupgu f bcpwf n buf st x ju sf tqf duup pvs sf rñw po u f x psl epof boe u f sf qpsut pgu f pu fs bvejupst0

**Ths r uwr q PvkuMj dodqg Thj x adw u&Tht xlup hqw**

30 At sf rvjfn e cz Sf dñw 365)5+pgu f Adu cbtf e po pvs bvejuboe po u f dpotjef sbujpo pgu f sf qpsut pgu f pu fs bvejupst po u f tf qbsuf gobodjntubuf n f out pgu f tvctjejsjft sf gsf e up jo u f Ou fs Mbuf st tf dñw bcpwf x f sf qpsu up u f fyuf oubqqjrbcrf u bu

b+ Wf i bwf tpvhi uboe pcbjof e bmi f jogñn bjpo boe fyqrbobujpot x i jdi up u f cf tuppvsl opx rñw boe cf rñw gsf of df ttbsz gsu f qvsqptf t pgsps bvejupst u f bgsf t bje dpotrjebuf e gobodjntubuf n f out0

c+ lo pvs pqojpo. qspqf scppl t pgbddpvoubt sf rvjfn e cz rbx sf rbujoh up qsf qbsujpo pgu f bgsf t bje dpotrjebuf e gobodjntubuf n f out i bwf cffo l f qutp gsb bt jubqqf bst gñn pvs fybn jobujpo pgu ptf cpl t boe u f sf qpsut pgu f pu fs bvejupst0

d+ Ti f Cpotrjebuf e Bbrbodf Si f fu u f Cpotrjebuf e Subuf n foupgPspguboe Lptt jodmf e joh Ou fs Cpn qsf i f otjw lodpn f. u f Cpotrjebuf e Subuf n fou pgCbt i Frpx t boe u f Cpotrjebuf e Subuf n fou pgCi bohft jo Er vjuz ef brax ju cz u jt Rf qpsubst jo bhsf n f oux ju u f sf rñwoucppl t pgbddpvou n bjoubjof e gsu f qvsqptf pgsf qbsujpo pgu f dpotrjebuf e gobodjntubuf n f out0

e+ lo pvs pqojpo. u f bgsf t bje dpotrjebuf e gobodjntubuf n f out dñw qm x ju u f loe AS tqf djgf e voef s Sf dñw 355 pgu f Adu0

f+ Oo u f cbtjt pgu f x sjuf o sf qsf tf oubujpot sf df jw e gñn u f ejf dñw pgu f Pbsf oubt po 53tuMbsdi . 4245 ubl f o po sf dpse cz u f Bpbse pgDjst dñw pgu f Cpn qboz boe u f sf qpsut pgu f tubw upsz bvejupst pg ju tvctjejsz dñw qbojft jodpsqpsubf e jo loejb. opof pgu f ejf dñw pgu f Gspvq dñw qbojft jodpsqpsubf e jo loejb jt ejtr vbrjgf e bt po 53tuMbsdi . 4245 gñn cf joh bqqpjouf e bt bejst dñw jo usn t pgSf dñw 386 )4+pgu f Adu0

g+ Wju sf tqf duup u f bef rvbdz pgu f joul sobngobodjntubuf n f out pvs rñw ju sf gsf odff up dpotrjebuf e gobodjntubuf n f out boe u f pqf sbujoh f? f dñw of tt pgtvdi dñw pvs sf g s up pvstf qbsuf Rf qpsujo "Aof yv sf Aff x i jdi jt cbtf e po u f bvejupst (sf qpsut pgu f Pbsf oubt boe tvctjejsz dñw qbojft jodpsqpsubf e jo loejb0 Ovs sf qpsuf yqsf ttf bo von pejgf e pqojpo po u f bef rvbdz boe pqf sbujoh f? f dñw of tt pg joul sobngobodjntubuf n f out pgu ptf dñw qbojft0

h+ Wju sf tqf duup u f pu fsn buf st up cf jodmf e jo u f Avejupst Rf qpsujo bddpsebodf x ju u f sf rvjfn f out pgtf dñw 3; 9)38+pgu f Adu bt bn f oef e.

lo pvs pqojpo boe up u f cf tuppvsl jogñn bjpo boe bddpsejoh up u f fyqrbobujpot hjw o up vt boe cbtf e po u f bvejupst sf qpsut pgtvctjejsz dñw qbojft jodpsqpsubf e jo loejb. u f sf n vof sbujpo qbje cz u f Pbsf ouboe tvdi tvctjejsz dñw qbojft up u f js sf tqf dñw ejf dñw evsjoh u f zf bsjt jo bddpsebodf x ju u f qspwtjpot pgtf dñw 3; 9 pgu f Adu0

# Independent Auditor's Report

i+ Wju sf tqf duup u f pu fs n bufst up cf jodmefe jo u f Avejups( Rf qpsujo bddpsebodf x ju Rvrñ 33 pg u f Cpn qbojft )Avejubo Avejupst+Rvrñt. 4236. bt bn foef e jo pvs pqojpo boe up u f cf tupgpvs jognsn bujpo boe bddpsejoh up u f fyqrñobujpot hjw f up vt<

j+ Ti f dpotprjebuf e gobodjbnubuf n f out ejtdrptf u f jn qbdupgqf oejoh rñjhbjupot po u f dpotprjebuf e gobodjbnubuf n f out pgu f Gspvq. /Rf g s Npu f 6: up u f dpotprjebuf e gobodjbnubuf n f out=

jj+ Ti f Gspvq eje opui bwf boz rñoh/uf sn dpousbdut jodmejoh ef sjwbujw dpousbdut gpx i jdi u f sf x f sf boz n buf sjbn gsf tff bcrñ rñttf t0

jjj+ Ti f sf x f sf op bn pvout x i jdi x f sf s f r vjsf e up cf usbot g ssf e up u f lowf tups Eevdbujpo boe Pspu f djuo Fvoe cz u f Pbsf ouboe jut tvctjejsz dpn qbojft jodpsqpsbuf e jo loejob0

jw+ )b+ Ti f sf tqf duup u f pu fs n bufst up cf jodmefe jo u f Avejups( Rf qpsujo bddpsebodf x ju Rvrñ 33 pg u f Cpn qbojft )Avejubo Avejupst+Rvrñt. 4236. bt bn foef e jo pvs pqojpo boe up u f cf tupgpvs jognsn bujpo boe bddpsejoh up u f fyqrñobujpot hjw f up vt<

)c+ Ti f sf tqf duup u f pu fs n bufst up cf jodmefe jo u f Avejups( Rf qpsujo bddpsebodf x ju Rvrñ 33 pg u f Cpn qbojft )Avejubo Avejupst+Rvrñt. 4236. bt bn foef e jo pvs pqojpo boe up u f cf tupgpvs jognsn bujpo boe bddpsejoh up u f fyqrñobujpot hjw f up vt<

)d+ Bbtf e po u f bvejuqspdf evsf t qf gspn f e u bu i bwf cff o dpotjef sf e sf bt pobcrñ boe baqspqpsbuf jo u f djsdvn tubodf t qf gspn f e cz vt boe u bu qf gspn f e cz u f bvejupst pgu f tvctjejsjft x i jdi bsf dpn qbojft jodpsqpsbuf e jo loejob x i ptf gobodjbnubuf n f out i bwf cff o bvejuf e voef s u f Adu opu joh i bt dpn f up pvs ps pu f s bvejupst opujdf u bui bt dbvtf e vt ps u f pu f s bvejupst up cf rñf w u bui f sf qsf tf oubujpot voef stvc/drtvtf )j+boe )jj+pgRvrñ 33)f+ bt qspwjef e voef s )b+boe )c+bc.pw . dpoubjo boz n buf sjbnm jttubuf n f ou0

w+ Ti f gobnæjwef oe qspqptf e jo u f qsf wjpv t zf bs. ef drbsf e boe qbje cz u f Pbsf ouevsjoh u f zf bs jt jo bddpsebodf x ju tf djuo 345 pgu f Adu bt baqqrñbc rñ0

At tubuf e jo opuf 69 up u f dpotprjebuf e gobodjbnubuf n f out. u f Bpbse pgDjsf dupst pgu f Pbsf oui bwf qspqptf e gobnæjwef oe gpx u f zf bs x i jdi jt tvclf du up u f baqspwbnpgu f n fn cf st pgu f Pbsf oubuu f f otvjoh Aooobn g f of sbnMf f ujoht0Svdi ejwjef oe qspqptf e jt jo bddpsebodf x ju tf djuo 345 pgu f Adu bt baqqrñbc rñ0

wj+ Pspwjt p Rvrñ 5)3+pgu f Cpn qbojft )Addpvout+ Rvrñt. 4236 gsn bjobjoh cpl t pgbddpvoutjoh bddpvoujoh tp\* x bsf x i jdi i bt bg bwsf pgsf dpsejoh bvejuusbjñf e jurph+gdjñz jt baqñdbrñ x f Q)Aqsjm 3. 4245 up u f Pbsf ouboe jut tvctjejsjft x i jdi bsf dñ qbojft jodpsqpsbf e jo loejb. boe bddpsejohz. sf qpsjoh voef s Rvrñ 33)h+pgCpn qbojft )Avejuboe Avejupst+Rvrñt. 4236 jt opubaqñdbrñ gsu f gjobdjbm zfbsoef e Mbsdi 53. 42450

40 Wju sf tqf duup u f n buf st tqf djgf e jo drvtf )yyj+pg qbsbhsbqi 5 boe qbsbhsbqi 6 pgu f Cpn qbojft )Avejupst Rf qpsu+Osef s. 4242 )"CAROftl "u f Osef sff:jttvf e cz u f Cf ousbnGpwf son foujo u sn t pgSf djpo 365)33+pgu f Adu bddpsejoh up u f jogpsn bjpo boe fyqñobujpot hjw o up vt. boe cbtfe po u f CARO sf qpsu jttvf e cz vt boe

u f bvejupst pgsf tqf djw dñ qbojft jodmef e jo u f dpotprjebuf e gjobdjbntubf n f out up x i jdi sf qpsjoh voef s CARO jt baqñdbrñ. bt qspwef e up vt cz u f Mbobhf n f ou pgu f Pbsf ou x f sf qpsu buu f sf bsf op r vbñjgdubjpot ps bew stf sf n bsl t cz u f sf tqf djw bvejupst jo u f CARO sf qpsu pgu f tbje dñ qbojft jodmef e jo u f dpotprjebuf e gjobdjbntubf n f out 0

Fps **Dhwlw Hdvnlqv ) Uhaø**  
Ci bsf sf e Addpvobout  
)Fjsn (t Rf hjtusbjpo Np039587W+

**Hduln Uxvøulð**  
)Pbsuof s+

Prbdf <Ai n f ebcbe  
Dbuf <Mbz 46. 4245

)Mf n cf sti jq Np038864+  
UDIN-45338864BGWGAN4478

## Independent Auditor's Report

**AOOE[ WTE QA- VP VHE IODEREODEOV AWDIVPT, U TERPTV VP VHE NENBETUPF RTWDEOV CPTRPTAVE ADYIUP T b UETYICEU MNIVED**

**-Thihuuhg w lq sduj uds k 5-i. xqghuJThs r uwr q PvkhuMhj do dqg Thj xadw u&Tht xluhp hqww, vhf wr q r i r xuhs r uwr i hyhg gdh.**

**Ths r uwr q vkh lqvhuqdoFlqdqf ldoCr qwr av z lvk uhihuhqfh w fr qvr dgdvng ilqdqf ldovwvnp hqw xqghu Cdxvh -l. ri Uxe lvhf wr q 7 ri Uhf wr q 587 ri vkh Cr p s dqlhv Af v06457 -Qxk Af w.**

Io dpokrodjpo x ju pvs bvejupgu f dpotprjebuf e gobodjbm tubuf n f out pgu f Cpn qboz bt pgboe gpus f zf bsf oef e Mbsdi 53. 4245. x f i bwf bvejuf e u f jof sobngobodjbmtpousprtx ju sf g sf odf up dpotprjebuf e gobodjbm tubuf n f out pgPsvf ou Cpsqpsbf Aewjtpsz Sf swjdf t Ljn ju f e )i f sf job\* f s sf g sse up bt "u f Pbsf ouff+boe jut tvctiejbsz dpn qbojft jodpsqpsbf e jo loejb. bt pgu buebu f 0

**Ndqj hp hqww Thvs r qvleldw&ir ulqvhuqdoFlqdqf ldoCr qwr av**

Ti f sf tqf dujw Bpbse pgDjsf dupst pgu f Pbsf ouboe jut tvctiejbsz dpn qbojft. x i jdi bsf dpn qbojft jodpsqpsbf e jo loejb. bsf sf tqpotjcrh gsf t ubc rjti joh boe n bjoubjof joh jof sobngobodjbmtpousprtx ju sf g sf odf up dpotprjebuf e gobodjbm tubuf n f out cbtf e po u f jof sobngobodjbmtpousprtx ju sf g sf odf up dpotprjebuf e gobodjbm tubuf n f out dsjuf s j b f t ubc rjti f e cz u f sf tqf dujw Cpn qbojft dpotjef sjoh u f f ttf oujbm dpn qpot of pgjof sobngobodjbmtpousprtx u f f Gvjobodf Npuf po Avejupg louf sobngobodjbmtpousprtx Ow s Fjobodjbm Rf qpsjoh jttvf e cz u f lotjwuf pgCi bsf sf e Addpvoubout pgloejb )ICAI+0 Ti ftf sf tqpotjcrh jttvf e jodmef u f ef tjho. jn qrh n f oubjpo boe n bjoubjof obodf pgbef r vbuf jof sobngobodjbmtpousprtx u bux f sf pqf sbjoh f ? f dujw rnz gsf otvsjoh u f p sef s r n boe f ? jdf oudpoev dupgjut cvtjof tt. jodmejoh bei f sf odf up u f sf tqf dujw dpn qboz(t qprjdf t. u f tbg hvbsejoh pgjut btft ut. u f qsf w oujpo boe ef u f ddpvoubout boe f sspst. u f bddv s b d z boe dpn qrhuf of tt pgu f bddpvoubout sf dpset. boe u f yn f rnz qsf qbsbjpo pgsf rjbc rh gobodjbmtpousprtx bujpo. bt sf r vjvf e voef s u f Cpn qbojft Adu 42350

**Axglw uv Thvs r qvleldw&**

Ovs sf tqpotjcrh jttvf e f yqsf tt bo pqajopo po u f jof sobngobodjbmtpousprtx ju sf g sf odf up dpotprjebuf e gobodjbm tubuf n f out pgu f Pbsf ouboe jut tvctiejbsz dpn qbojft x i jdi bsf dpn qbojft jodpsqpsbf e jo loejb. cbtf e po pvs bvejupg dpoevduf e pvs bvejupg bddpsebof x ju u f Gvjobodf Npuf po Avejupg louf sobngobodjbmtpousprtx Ow s Fjobodjbm Rf qpsjoh )u f "Gvjobodf Npuf fttvf e cz u f lotjwuf pgCi bsf sf e Addpvoubout pgloejb boe u f Suboebset po Avejoh. qsf tdsjcf e voef s Sf djpo 365)32+pgu f Cpn qbojft Adu 4235. up u f f yf oubqqrjbc rh up bo bvejupg jof sobngobodjbmtpousprtx x ju sf g sf odf up dpotprjebuf e gobodjbm tubuf n f out 0Ti ptf

Suboebset boe u f Gvjobodf Npuf sf r vjvf u bux f dpn qrn x ju u f jdbnsf r vjvf n f out boe qrho boe qf sgpsn u f bvejupg pcubjo sf bt pbc rh bttv sbodf bc pvux i f u f s bef r vbuf jof sobngobodjbmtpousprtx ju sf g sf odf up dpotprjebuf e gobodjbm tubuf n f out x bt f tbc rjti f e boe n bjoubjof e boe jgtvdi dpousprtx pqf sbuf e f ? f dujw rnz jo bmm blf s jbnst qf dt0

Ovs bvejupg jof qf sgpsn joh qspdf evsf t up pcubjo bveju f wjef odf bc pvuu f bef r vbdz pgu f jof sobngobodjbmtpousprtx x ju sf g sf odf up dpotprjebuf e gobodjbm tubuf n f out boe u f js pqf sbjoh f ? f dujw of tt 0Ovs bvejupg jof sobngobodjbmtpousprtx x ju sf g sf odf up dpotprjebuf e gobodjbm tubuf n f out jodmef e pcubjoh bo voef st boe joh pgjof sobngobodjbmtpousprtx ju sf g sf odf up dpotprjebuf e gobodjbm tubuf n f out. btft tt joh u f sjtl u bub n blf s jbnst f bl of tt f yjt. boe uf tjoh boe f vbmrbjoh u f ef tjho boe pqf sbjoh f ? f dujw of tt pgjof sobngobodjbmtpousprtx e po u f btft ttf e sjtl 0Ti f qspdf evsf t tf rhduf e ef qf oe po u f bvejupst lwehf n f ou jodmejoh u f btft tt n f oupgu f sjtl t pg n blf s jbnst jttvf n f oupgu f gobodjbm tubuf n f out. x i f u f sevf up gsbve psf sspst

Wf cf rjw u bui f bvejuf wjef odf x f i bwf pcubjof e boe u f bvejuf wjef odf pcubjof e cz u f pu f s bvejupst pgu f tvctiejbsz dpn qbojft x i jdi bsf dpn qbojft jodpsqpsbf e jo loejb. jo uf sn t pgu f js sf qpsu sf g sse up jo u f Ou f s Mbuf st qbsbhsbj cf rpx. jt tv? jdf ouboe baqspqsbjuf up qspwef bcbtjt gspvs bvejupajojpo po u f jof sobngobodjbmtpousprtx ju sf g sf odf up dpotprjebuf e gobodjbm tubuf n f out pgu f Pbsf ouboe jut tvctiejbsz dpn qbojft x i jdi bsf dpn qbojft jodpsqpsbf e jo loejb0

**Nhdqlqj r i lqvhuqdoFlqdqf ldoCr qwr av z lvk uhihuhqfh w fr qvr dgdvng ilqdqf ldovwvnp hqw**

A dpn qboz(t jof sobngobodjbmtpousprtx ju sf g sf odf up dpotprjebuf e gobodjbm tubuf n f out jt b qspdf tt ef tjhof e up qspwef sf bt pbc rh bttv sbodf sf hbsejoh u f sf rjbc rjnz pg gobodjbmtpousprtx qpsjoh boe u f qsf qbsbjpo pg gobodjbm tubuf n f out gsf yf sobngobodjbmtpousprtx t jo bddpsebof x ju hf of sbmm bddf qf e bddpvoujoh qsjodjqrht 0A dpn qboz(t jof sobngobodjbmtpousprtx ju sf g sf odf up dpotprjebuf e gobodjbm tubuf n f out jodmef t u ptf qprjdf t boe qspdf evsf t u bu)3+qf sbjoh up u f n bjoubjof obodf pgsf dpset u bu jo sf bt pbc rh ef ubjmbddv sbuf rnz boe gjsrnsf gfidu f usbotbdjpot boe ejtqptjijpot pgu f btft ut pgu f dpn qboz=)4+qspwef sf bt pbc rh bttv sbodf u bu usbotbdjpot bsf sf dpsef e bt of df t tbsz up qf sn juqsf qbsbjpo pg gobodjbm tubuf n f out jo bddpsebof x ju hf of sbmm bddf qf e bddpvoujoh qsjodjqrht. boe u busf df jqut boe f yaf oejw sf t pgu f dpn qboz bsf cf joh n bef pornz jo bddpsebof x ju bv u psjt b jpot pgn bobhf n f ouboe ejsf dupst pgu f dpn qboz= boe )5+qspwef sf bt pbc rh bttv sbodf sf hbsejoh qsf w oujpo ps yn f rnz ef u f d jpo pgvobv u psjtf e bdr vjtjijpo. vtf. ps ejtqptjijpo pgu f dpn qboz(t btft ut u budpv rnz i bwf b n blf s jbnst ? f dupo u f gobodjbm tubuf n f out 0

**IqkhuqWp lvdwr qv r i Iqvhudoflqdqf ldoCr qwr az lvk uhihuhqfh w fr qvr dgdvng ilqdqf ldovwlvnp hqw**

Bf dbvtf pgu f joi f sf ourjn jubypot pgjof sobngobodjbnatpousprtx ju sf gsf odf up dpotprjebuf e gobodjbnatubuf n f out. jodmejoh u f qpttjcjjuz pgdpmmtjpo psjn qspqf sn bobhf n f oupw ssjef pgdpousprtx n buf sjbmm jttubuf n f out evf up fsspspsgbve n bz pddvs boe opucf ef uf e0Artp. qspkf djpot pgboz f vbrmbjpo pgu f jof sobngobodjbnatpousprtx ju sf gsf odf up dpotprjebuf e gobodjbnatubuf n f out up gwsf qf sjpet bsf tvckf duup u f sjtl u buu f jof sobngobodjbnatpousprtx ju sf gsf odf up dpotprjebuf e gobodjbnatubuf n f out n bz cf dpn f jobef r vbvuf cf dbvtf pg di bohft jo dpoejypot. psu buu f ef hsf f pgdpm qrtbodf x ju u f qrtjdf t psqspdf evsf t n bz ef uf sjpsbuf 0

**Ps lqlr q**

lo pvs pajojpo up u f cf tupgpvs jogpsn bijpo boe bddpsejoh up u f fyqrbbobypot hjwf o up vt boe cbtf e po u f dpotjef sbjpo pgu f sf qpsut pgu f sbvejupst sf gsf e up jo u f Ou f sMbuf st qbsbhsbqi cf rpx . u f Pbsfouboe jut tvctjejsz dpn qbojft. x i jdi bsf dpn qbojft jodpsqpsbuf e jo loejb. i bwf . jo bmm buf sjbm sf tqf dt. bo bef r vbvuf jof sobngobodjbnatpousprtx ju sf gsf odf up dpotprjebuf e gobodjbnatubuf n f out boe tvdi jof sobngobodjbnatpousprtx ju sf gsf odf up dpotprjebuf e gobodjbnatubuf n f out x f sf pqf sbjoh f ?f djwf rzb t buMbsdi 53. 4245. cbtf e po u f dsjuf sjb gns jof sobngobodjbnatpousprtx ju sf gsf odf up

dpotprjebuf e gobodjbnatubuf n f out ftubcrjti fe cz u f sf tqf djwf dpn qbojft dpotjef sjoh u f f ttf ojbndpn qpofof out pgiof sobm dpousprtxubuf e jo u f Gvjebof Npuf po Avejupglouf sobm FjobodjbnatpousprtxOwf sFjobodjbnatpousprtx qpsjoh jttvf e cz u f lotujwuf pgCi bsf sf e Addpvoubout pgloejb0

**Pvk huN dwhu**

Ovs bgpsf t bje sf qpsuovef sSf djpo 365)5+)j+pgu f Adupo u f bef r vbvuf boe pqf sbjoh f ?f djwf of tt pgu f jof sobm gobodjbnatpousprtx ju sf gsf odf up dpotprjebuf e gobodjbnatubuf n f out jotpgsbt jusf rbuf t up ux p tvctjejsz dpn qbojft. x i jdi bsf dpn qbojft jodpsqpsbuf e jo loejb. jt cbtf e tprfrzpo u f dpssf tqpoejoh sf qpsut pgu f bvejupst pgtvdi dpn qbojft jodpsqpsbuf e jo loejb0

Ovs pajojpo jt opun pejgf e jo sf tqf dupgu f bcpwf n buf s0

Fps **Dhwr lwh Hdvnlqv ) Uhaor**  
 Ci bsf sf e Addpvoubout  
 )Fjsn (t Rf hjtusbjpo Np039587W+

**Hdugln Uxvdlud**  
 )Pbsuof st

Prbdf <Ai n f ebcbe  
 Dbuf <Mbz 46. 4245

)Mf n cf sti jq Np038864+  
 UDIN-45338864BGWGAN4478



# Consolidated Balance Sheet

as at March 31, 2023

Rduwf x adw	Or vñ	Av dw 75 Nduf k06467 -₹ lq adnkv.	Av dw Nduf k 7506466 -₹ lq adnkv.
<b>AUUEVU</b>			
<b>I Flqdqf ldoAvvhw</b>			
)b+Cbti boe Cbti fr vjwbrñout	6	4.39205	3.: 930 2
)c+Bbol Bbrbodf t pu f s u bo )b+bcpwf	7	6.: 320 3	5.: 9706
)d+Sf dvsjtf t gpusbef	:	9870 5	3.25; 074
)e+Tsbeff sf df jvbc rñt	8	32.54805:	; .597088
)f+Lpbot	9	; 5077	870:
)g+lowf tun f out	32	36.4; 50 3	5.; 4307;
)h+Ouf f s gobodjbnñttf ut	:	3.8250;	3.67; 07;
<b>Vr vñoflqdqf ldoAvvhw</b>		<b>780: 72 4</b>	<b>650 4 " 2"</b>
<b>II Or qflqdqf ldoAvvhw</b>			
)b+Cvssf ouTby Attf u) of u+	55	393062	4290 9
)c+Df g sse Tby Attf u) of u+	55	: 80 :	35; 04
)d+Pspqf suz. Prbouboe Er vjqn fou	33	3.69708	3.787088
)e+Rjhi u/pgvtf bttf ut	34	3.85202	3.4850 6
)f+lobohjcrñ bttf ut	35	35.52: 06	36.83508
)g+Ouf f s opo/gobodjbnñttf ut	36	3.4750 8	82203
<b>Vr vñoor qflqdqf ldoAvvhw</b>		<b>5' 0 6: 248</b>	<b>5" 07 " 2'</b>
<b>Vr vñoAvvhw</b>		<b>950 " 2 8</b>	<b>7 0 " 28</b>
<b>MABIMVIEUAOD ES WVB</b>			
<b>Mdelvhw</b>			
<b>I Flqdqf ldoMdelvhw</b>			
)b+Tsbeff qzbc rñt	37		
)b+Tpubñpv utboejoh evft pgn jdsp f ouf sqsjtf t boe tn bññ ouf sqsjtf t		/	/
)c+Tpubñpv utboejoh evft pgdsf ejpst pu f s u bo n jdsp f ouf sqsjtf t boe tn bññ ouf sqsjtf t		33.873088	34.27804:
)c+Bpspx jøht	38	2047	204
)d+Lf btf rjbcjrñjtf t	39	3.923088	3.5390 2
)e+Ouf f s gobodjbnñbcjrñjtf t	3:	83046	6: 5078
<b>Vr vñoflqdqf ldoMdelvhw</b>		<b>5708582' 5</b>	<b>570' 9 " 2'</b>
<b>II Or qflqdqf ldoMdelvhw</b>			
)b+Cvssf ouby rjbcjrñjtf ) of u+	55	5960 6	330:
)c+Df g sse by rjbcjrñjtf ) of u+	55	886079	3: 2049
)d+Pspwtjpot	3;	7620 9	72308;
)e+Ouf f s opo/gobodjbnñbcjrñjtf t	42	3.; ; 9023	3.8: 703
<b>Vr vñoor qflqdqf ldoMdelvhw</b>		<b>70' " 28</b>	<b>60' " 2 9</b>
<b>Et xlv&amp;</b>			
)b+Er vjuz Si bsf dbqjubm	43	4.292055	4.292055
)c+lotusv n f ouf oujst rñfr vjuz jo obursf	44	/	/
)d+Ouf f s fr vjuz	45	54.; 49053	43.8; 302
<b>Et xlv&amp; dñvñexvñe dñ w r z qñw r i vñh Cr p s dq&amp;</b>		<b>780 " 2 8</b>	<b>670 : 5277</b>
<b>Vr vñoeT xlv&amp;</b>		<b>780 " 2 8</b>	<b>670 : 5277</b>
<b>Vr vñoMdelvhw dqg Et xlv&amp;</b>		<b>950 " 2 8</b>	<b>7 0 " 28</b>

Ti f bddpn qbozjoh opuf t bsf bo jof hsbñqbsupgu f tf Cpot prjebuf e Fjobodjbnñubñ n f out0 lo usn t ppgvssf qpsupgf wf o ebuf bubdi fe

**Fr uDhø (lvñ Hdñlvq) Uhaø**

Ci bsuf sf e Addpvoubout

**Hdugln Uxvñuld**

Pbsuf s

Prbdf <Ai n f ebcbe

Dbuf <Mbz 46. 4245

**Fr udqg r q ehkdø r i vñh Br dñg r i Dñufw u r i**

**RuxghqwCr us r udvñ Agylvr u&Uhuylf hv Mp lvñg**

**Udqrd&Ukdk**

Ci bñsn bo boe Mbobhjoh Djsf dups  
DIN <2245; : 32

**Ckludj L r vñkdu**

Ci jf gFjobodjbnñ? jdf s

Prbdf <Ai n f ebcbe

Dbuf <Mbz 46. 4245

**Uklulvk Rdvño**

Wi prñ Tjn f Djsf dups boe CEO  
DIN <2245; 954

**DkdydoGkhwñd**

Cpn qboz Sf dsf absz

**Ckludj Ukdk**

Wi prñ Tjn f Djsf dups  
DIN <236: 2532

# Consolidated Statement of Profit and Loss

for the year ended March 31, 2023

**Prudent**

— Money through wisdom —

Rduwf xalw	Or vn	Fr uvkh &hdugqhg N duf k 7506467 -₹ lq adkv.	Fr uvkh &hdugqhg N duf k 7506466 -₹ lq adkv.
<b>Thyhqxh iur p Pshudvr qv</b>			
I Cpn n jttjpo boe Fff t lodpn f	46	82.6: 50 3	66.49: 03
II Iouf sf tulodpn f	47	697027	625096
III Nf uhbjpo po gjsvbmwf di boh f t	48	3950 8	5; 5044
<b>Vr vdoThyhqxh iur p Pshudvr qv</b>		<b>: 505762 6</b>	<b>8904' 926'</b>
IV Ou f s lodpn f	49	976072	9: 3042
<b>Y Vr vdoIqfr p h -I. + -II. + -III. + -IV.</b>		<b>: 50' 26</b>	<b>890'9: 28'</b>
<b>YI E% hqvhw"</b>			
Cpn n jttjpo boe Fff t Eyqf ot f		54.743054	46.866088
En qmzf f cf of güt f yqf ot f	4:	: .54: 082	8.; 49089
Fjobodf dptut	4;	429027	47: 0 7
In qbjsn f oupo Fjobodjbn tot usvn f out	52	)42607: +	)3308+
Df qsf djbjpo boe bn psj\$bjpo f yqf ot f	53	4.625048	3.55: 0 4
Ou f sf yqf ot f t	54	4.; 6; 078	3.; : 90 7
<b>Vr vdoE% hqvhw -YI.</b>		<b>8: 0649265</b>	<b>7905892 •</b>
<b>YII Rur ilwehir uh vdo%Y. 1-YI.</b>		<b>590 "6245</b>	<b>540 542 "</b>
<b>YIIIVd%h% hqvhw 3-Bhqhilw</b>	55		
Cvssf ouby		5.692083	4.498079
Df g s sf e uby		764077	622063
<b>Vr vdoVd%E% hqvhw -YIII.</b>		<b>804572:</b>	<b>60 ' : 2 "</b>
<b>IX Rur ilwdX huvd%ir uvkh &amp;hdu-YII. 1-YIII.</b>		<b>550 : "2'9</b>	<b>"04772'4</b>
<b>[ PvkhuCr p s uhkhqvlyh Iqfr p h-PCI.</b>			
)j+ Iuf n t u bux jmopucf sf drbt t jgf e up qspgups rtt			
)b+Rf n f btv sf n f oupgu f ef gof e cf of guqrbot		)4608; +	)90 ; +
)c+lodpn f uby sf rbjoh up juf n t u bux jmopucf sf drbt t jgf e up qspgu ps rtt		8043	30 :
<b>Vr vdoPvkhuCr p s uhkhqvlyh Iqfr p h3-Mr v. -[ .</b>		<b>-5"28"</b>	<b>-92 5.</b>
<b>[ I Vr vdoCr p s uhkhqvlyh Iqfr p h ir uvkh &amp;hdu-I[ . +3-1 -[ .</b>		<b>550 9427'</b>	<b>"046' 2'•</b>
<b>[ II Rur ilwir uvkh &amp;hdu</b>		<b>550 : "2'9</b>	<b>"04772'4</b>
Ausjcv bcrh up <			
Er vjuz i praf st pgü f Pbsf ou		33.88: 0 7	: .2550 2
Npo Cpouspmoh jof sf tu		/	/
<b>XIII Vr vdoCr p s uhkhqvlyh Iqfr p h -VCI.</b>		<b>550 9427'</b>	<b>"046' 2'•</b>
Ausjcv bcrh up <			
Er vjuz i praf st pgü f Pbsf ou		33.872059	: .2490 ;
Npo Cpouspmoh jof sf tu		/	/
<b>XIV Eduqlaj vs huht xlv&amp;vkduh</b>	56		
/ Bbtjd [jo ₹]		4: 08:	3; 064
/ Djmuf e [jo ₹]		4: 08:	3; 064

Ti f bddpn qbozjoh opuf t bsf bo jof hsbmbsupgu f tf Cpotprjebuf e FjobodjbnSubuf n f out 0 lo uf sn t pggvssf qpsupgf wf o ebf bubdi fe

**Fr uDhwlw Hdvnlqv) Uhaö**  
Ci bsuf sf e Addpvoubout

**Hdugln Uxvduid**  
Pbsuf s

Prbdf <Ai n f ebcbe  
Dbuf <Mbz 46. 4245

**Fr udqg r q ehkdä ri vkh Br dug ri Dlhfw w ri**  
**RuxghqwCr us r udvh Agylvr u&Uhuylf hv Mp lvhg**

**Udqrä&UkdK**  
Ci bjsn bo boe Mbobhjoh Djsf dups  
DIN <2245; : 32

**Ckludj Lrvkdu**  
Ci jf gFjobodjbn0? jdf s

Prbdf <Ai n f ebcbe  
Dbuf <Mbz 46. 4245

**Uklulvk Rdvno**  
Wi prh Tjn f Djsf dups boe CEO  
DIN <2245; 954

**DkdydoGkhwd**  
Cpn qboz Sf dsf lbsz

**Ckludj UkdK**  
Wi prh Tjn f Djsf dups  
DIN <236: 2532

# Consolidated Statement of Cash Flows

for the year ended March 31, 2023

Contd...

Rduwf x aduw	Fr uvkh &hduhqhg N duf k 7506467 -₹ lq adkv.	Fr uvkh &hduhqhg N duf k 7506466 -₹ lq adkv.
<b>A CAUH FMPa FTPN PRETAVIQ ACVIYIVIEU</b>		
<b>Rur ilwehir uh Vd%</b>	<b>590 “6245</b>	<b>540 542 “</b>
<b>Agmwpv hqwiru</b>		
Aee <Df qsf djbjpo boe bn psj\$bjpo fyqf otf	4.62508	3.55: 0 4
Aee <Fjobodf dpt ut	429027	47: 0 7
Aee<Bbe ef cut	/	706
Lf tt<In qbjsn foun bef sf wf st fe gps usbef sf df jwbc rht	)20 3+	)3308+
Lf tt<In qbjsn foubmpx bodf t gpn bshjo n pof z n bef	)42509+	/
Aee l)Lf tt<Nf u)Gbj+1Lptt po tbrf pgqspqf sz. qrbouboe fr vjqn fou	606	)3073+
Lf tt<Djwef oe jodpn f	)370: +	)209+
Aee<Uosf brj\$e rptt po tf dvsjyf t i f r/gps/usbejoh n f btvsf e buFVTPL	3207	540 ;
Lf tt<Nf uhbjo po gobodjbnjot usv n f out n f btvsf e buFVTPL	)6270: +	)87407+
Lf tt<Pspgupo dbodf mbjpo pgrfhtf dpousbdu	)3; 0 4+	)5304+
Lf tt <louf sf tujodpn f	)3680 6+	): ; 0: +
<b>Pshudwqj Rur ilwehir uh a r unqj Cds lvloCkdqj hv</b>	<b>5’ 058294</b>	<b>5509- 2+</b>
<b>Ckdqj hv lq z r unqj f ds lvlo’</b>		
)lods f btf +1ef dsf btf jo Tsbef sf df jwbc rht	) ; 740: +	)4.7590 ; +
)lods f btf +1ef dsf btf jo Lpbot	)4: 09+	)360: +
)lods f btf +1ef dsf btf jo Ou f s gobodjbnbt t f ut	: 905	)6620 7+
)lods f btf +1ef dsf btf jo Ou f s opo/gobodjbnbt t f ut	)8750: +	)573072+
)lods f btf +1ef dsf btf jo Sf dvsjyf t i f r gps usbef	485065	45; 06
lods f btf 1)ef dsf btf +jo Tsbef qbzbc rht	)62405+	4.88407
lods f btf 1)ef dsf btf +jo Ou f s gobodjbnjbcjrjuf t	)64407+	45307
lods f btf 1)ef dsf btf +jo Ou f s opo/gobodjbnjbcjrjuf t	5330;	78206
lods f btf 1)ef dsf btf +jo Pspwjtjpot	370;	)9; 09+
<b>Cdvk Ghqhudvhg iur p Pshudwqj</b>	<b>590 76296</b>	<b>550’6“2 “</b>
Lf tt <Djsf du by)qjbe+	)5.28206+	)4.74: 0: +
<b>OhwCdvk Ghqhudvhg iur p Pshudwqj Af wylwhv -A.</b>	<b>560 ‘ 624“</b>	<b>• 07442 4</b>
<b>B CAUH FMPa FTPN IOYEUVIOG ACVIYIVIEU</b>		
Pvsdi btf pgqspqf sz. qrbouboe fr vjqn fouboe jobohjcrf bttf ut	)3: 404+	)39; 06+
Adr vjtjupo pgdvtupn f s grjpt	)44805+	)37.32202+
Pvsdi btf pgjow tun fou	)56.9; 30 4+	)48.46808+
Pspdf fet gpn tbrf pgjow tun fou	46.: 470;	47.2580;
Pspdf fet gpn tbrf pgqspqf sz. qrbouboe fr vjqn fou	503	605
Djwef oe jodpn f	370:	209
Bbol ef qptjut 1n bshjo n pof z x ju esb o	8.24406	7.; 8305
Bbol ef qptjut 1n bshjo n pof z )qrdbf e+	)8.; 750: +	)7.: 7502+
louf sf tusf df jw e	940:	7303
<b>OhwCdvk Wwhg lq lqyhwhg Af wylwhv -B.</b>	<b>-55065929.</b>	<b>-5: 07682’: .</b>

# Consolidated Statement of Cash Flows

for the year ended March 31, 2022



Rduwf xaduw	Fr uvkh &hdugqhg Nduf k 7506467 -₹ lq adnkv.	Fr uvkh &hdugqhg Nduf k 7506466 -₹ lq adnkv.
<b>C CAUH FMPa FTPN FIOAOCIOG ACVIYIVIEU</b>		
Pspdf f et gpn cpsspx joht	: : 3: 02	9.82202
Rf qbnz f oupgcpsspx joht	): : 3: 02+	)9.: 8202+
Rf qbnz f oupgfntbf rjbcjrjtf t	)8: 208: +	)6: ; 03+
Djwef oe qbje	)636029+	)53023+
Fjobodf dptut qbje	)850 7+	)479046+
<b>OhwCdvk Whg lq Flqdaq lqj AfwylWvh -C.</b>	<b>-5059' 2 4.</b>	<b>-5047' 26: .</b>
<b>Ohwqf uhdvh3ghf uhdvh. lq Cdvk dqg Cdvk Et xlyddhqw -A+B+C.</b>	<b>60' 277</b>	<b>-40: 525.</b>
Cbti boe dbti fr vjwbrfout buu f cf hjooh pgu f zfb	3: 930 2	; ; 55043
<b>Cdvk dqg Cdvk Et xlyddhqw dwkh hqg ri vkh &amp;hdu</b>	<b>605' 427</b>	<b>50' 52'4</b>
<b>Cdvk dqg Cdvk Et xlyddhqw Cr p s ulvhv ri"</b>		
Cbti po i boe	5046	60 3
Bbrbdf t x ju cbol t		
/ lo dvssf oubddpvout	4.3880 ;	3: 780 ;
/ lo Fjyfe Df qptjut x ju psjhjobmm busjuz pgrfntt u bo u sf n pou t	/	3202
<b>Vr vdoCdvk dqg Cdvk Et xlyddhqw -ThihuOr vñ"8.</b>	<b>605' 427</b>	<b>50' 52'4</b>

## Or vñ"

30 Ti f Cpotprjebuf e Subuf n f oupgCbti Frpx t i bt cf f o qsf qbsfe voef su f loejsf dun f u pe bt tf upvujoe loe AS 9 po Subuf n f oupgCbti Frpx t opujgf e voef sSf djpo 355 pgu f Cpn qbojft t Adu4235. sf be uphf u f sx ju Pbsbhsbqi 9 pgu f Cpn qbojft t )loejbo Addpvoyoh Suboebse+Rv rft 4237 )bt bn f oef e+0

40 Djt dptvsf x ju sf hbset up di bohft jo rjbcjrjtf t bsjtjoh gpn gjobodjoh bdjwvjf t bt tf upvujoe loe AS 9/Subuf n f oupgCbti Frpx t jt qsf tf ouf e voef sNpuf 3: 0

Ti f bddpn qbozjoh opuf t bsf bo jout hsbntqbsupgu f tf Cpotprjebuf e FjobodjbnSubuf n f out 0 lo uf sn t ppgvssf qpsupgf wf o ebf budf e

**Fr uDhwlwH Hdvnlqv ) Uhaov**  
Ci bsuf sf e Addpvoubout

**HdugIn Uxvduld**  
Pbsuof s

Prbdf <Ai n f ebcbe  
Dbuf <Mbz 46. 4245

**Fr udqg r q ehkda ri vkh Br dug ri Dlufw w ri**  
**Ruxghqwr us r udvñ Agylvr u&Uhuylf hv Mp lvhg**

**Udqrd&UkdK**  
Ci bjsn bo boe Mbobhjh Djsf dups  
DIN <2245; : 32

**Ckludj Lrvkdul**  
Ci jf gFjobodjbn0? jdf s

Prbdf <Ai n f ebcbe  
Dbuf <Mbz 46. 4245

**Uklulvk Rdvno**  
Wi prñ Tjn f Djsf dups boe CEO  
DIN <2245; 954

**DkdydoGkhwd**  
Cpn qboz Sf dsf absz

**Ckludj UkdK**  
Wi prñ Tjn f Djsf dups  
DIN <236: 2532

# Consolidated Statement of Changes in Equity

for the year ended March 31, 2023

## A2Et xlv&vkdun f ds lwdlo1ThihuOr vñ 65

	-₹ lq ãnkv.
Rduwf x ãlw	Ap r xqw
<b>Bdãqf h dv dwAs ulo4506465</b>	<b>5472:</b>
Aee<lttvf pgti bsf t evsjoh ú f zf bs	1
Aee <Bpovt lttvf	3.; 850 6
Aee <SqjruSi bsf	/
Aee <Cpowf stjpo pgPsf g sf odf Si bsf t	5085
<b>Bdãqf h dv dwN duf k 7506466</b>	<b>604' 4277</b>
Aee<lttvf pgti bsf t evsjoh ú f zf bs	/
<b>Bdãqf h dv dwN duf k 7506467</b>	<b>604' 4277</b>

## B2lqvwxp hqwhqwhuh&ht xlv&lq qdvx uh 1ThihuOr vñ 66

	-₹ lq ãnkv.
Rduwf x ãlw	Ap r xqw
<b>Bdãqf h dv dwAs ulo4506465</b>	<b>42:</b>
Aee<lttvf pgti bsf t evsjoh ú f zf bs	1
Aee <Bpovt lttvf	40 9
Aee <SqjruSi bsf	/
Lf tt <Cpowf stjpo jo Er vjuz Si bsf t	)5085+
<b>Bdãqf h dv dwN duf k 7506466</b>	<b>1</b>
Aee<lttvf pgti bsf t evsjoh ú f zf bs	/
<b>Bdãqf h dv dwN duf k 7506467</b>	<b>1</b>

# Consolidated Statement of Changes in Equity

for the year ended March 31, 2023



## C2P vkh uht xlv& 1ThihuOr vñ 67

Rduwf xadw	Thvhuyhv dqg Ux us av						Vr vdo		-₹ lq adnkv.
	Uhf x ulv hv Ruhp lxp	Cds lvdo Thvhuyh	Ghqhudo Thvhuyhv	Thvdlqhg Eduqlqj v	Vr vdo		Vr vdo		
					Awle xvledh w r z qhw r i vkh s duhqw	Or q Cr qwr adqj lqvhuhv			
<b>Bdadqfh dv dwnulo4506465</b>	<b>• 9279</b>	<b>6582 6</b>	<b>544244</b>	<b>5906942</b>	<b>590 : 42 8</b>	<b>1</b>	<b>590 : 42 8</b>		
Aee<Nf uPspgugs u f zf bs	/	/	/	: .2550 2	: .2550 2	/	: .2550 2		
Aee) Lf tt <Rf /n fbtvsf n foupgu f ef gof e cf of guqrbot )of upguby+	/	/	/	)70 3+	)70 3+	/	)70 3+		
<b>Vr vdoCr p s uhhqvlyh lqf r p h3-av. ir u vkh &amp;hdu</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>“046’ 2”</b>	<b>“046’ 2”</b>	<b>1</b>	<b>“046’ 2”</b>		
)Lf tt <Fjobn ejwef oe po Er vjuz Si bsf t qbj e evsjoh u f zf bs	/	/	/	)53023+	)53023+	/	)53023+		
)Lf tt <Bpovt ti bsf t jttvfe evsjoh u f zf bs				)3.; 880 4+	)3.; 880 4+		)3.; 880 4+		
)Lf tt <Djwef oe “ 2022223 & po Npo/ Cvn vrbjwf Cpn qvrtpsz Cpowf sjc rh Psf g sf odf Si bsf t )'NCCPS'+	/	/	/	/	/	/	/		
<b>Bdadqfh dv dwn duf k 7506466</b>	<b>• 9279</b>	<b>6582 6</b>	<b>544244</b>	<b>65065247</b>	<b>650 • 5244</b>	<b>1</b>	<b>650 • 5244</b>		
Aee<Nf uPspgugs u f zf bs	/	/	/	33.88: 0 7	33.88: 0 7	/	33.88: 0 7		
Aee) Lf tt <Rf /n fbtvsf n foupgu f ef gof e cf of guqrbot )of upguby+	/	/	/	)3: 06: +	)3: 06: +	/	)3: 06: +		
<b>Vr vdoCr p s uhhqvlyh lqf r p h3-av. ir u vkh &amp;hdu</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>550 9427</b>	<b>550 9427</b>	<b>1</b>	<b>550 9427</b>		
)Lf tt <Fjobn ejwef oe po Er vjuz Si bsf t qbj e evsjoh u f zf bs	/	/	/	)636029+	)636029+	/	)636029+		
<b>Bdadqfh dv dwn duf k 7506467</b>	<b>• 9279</b>	<b>6582 6</b>	<b>544244</b>	<b>76005’ 277</b>	<b>760 6’ 275</b>	<b>1</b>	<b>760 6’ 275</b>		

Ti f bddpn qbozjoh opuf t bsf bo jout hsbmbsupgu f tf Cpot pje bue Fjobodjbnub n f ou0  
./ Fjhvsf ov mjgf e jo dpow stjpo pg₹ jo Lbl i t

lo uf sn t pgpvssf qpsupgf wf o ebud buddi fe

### Fr uDhwlw Hdvnlqv) Uha

Ci bsuf sf e Addpvoubout

### Hdugln Uxvduid

Pbsuf s

Prbdf <Ai n f ebcbe

Dbuf <Mbz 46. 4245

### Fr udqg r q ehkda ri vkh Br dug ri Dlufw w ri

RuxghqwCr us r udv Agylvr u&Uhuylf hv Mp lvhg

### Udqrd&Ukd

Ci bjsn bo boe Mbobhjh Djsf dups  
DIN <2245; : 32

### Ckludj Lrvkdul

Ci jf gFjobodjbn0? jdf s

Prbdf <Ai n f ebcbe

Dbuf <Mbz 46. 4245

### Uklulvk Rdvho

Wi prf Tjn f Djsf dups boe CEO  
DIN <2245; 954

### DkdydoGkhwd

Cpn qboz Sf dsf lbsz

### Ckludj Ukd

Wi prf Tjn f Djsf dups  
DIN <236: 2532

# Notes to the Consolidated Financial Statements

gpusi f zfbsoef e 53 Mbsdi 4245

## 5 Crusrudvnlqir up dvrq

PsvfouCpsqpsbf Aewtpsz Sfswjdf t Ljn juf e )”u f Cpn qbozff ps”u f Pbsf ouCpn qbozff+uphf u f sx ju jut tvctjejsjft )dprndjw rnsf gssf e up bt ”u f Gspvqff+bsf f ohbf e jo u f cvtjof tt pgejtusjcvjpo pggobodjbnmspevdt 0Ti f Cpn qboz x bt jodpsqpsbf e po Jvof 6. 4225 voef su f qspwtjpot pg Cpn qbojft Adu 3; 78 boe jt Pvc rjtd Cpn qboz epn djrfe jo loejb0lut sf hjtuf sf e p?jdf jt tjwbuf e buPsvf ouHpvtf . PboIsb Pprh Cspth Rpb e. Ns0Pprndi ojd. An cbx bej. Ai n f ebcbe. Gvlbsu loejb0A\* f su f zfbsoef e Mbsdi 53. 4244. u f Pbsf ou Cpn qboz dpodmf e jut lojybnfvcrjtd O?f sjoh)”flPOfff+po Mbz 42. 4244 u spvhi p?fs gbstbrh pgr vjuz Si bsf t cz u f fytjoh ti bsf i pref st boe jut f rvjuz ti bsf t bsf rjtuf e po sf dphojtfe tupdl fydi bohft pgluejbo

Ti f Cpn qboz jt n bjornf ohbf e jo cvtjof tt pgejtusjcvjpo pgbvsjpvtn vwbngv oet f yjtjoh jo loejb boe sf hjtuf sf e tupdl cspl f sjo dbti tf hn foux ju NSE boe BSE boe bef qptjupsz qbsudjqbox ju Cf ousbndf qptjupsz Sf swjdf t )loejb+Ljn juf e )CDSL+0Aqbsugpn ejtusjcvjoh n vwbngv oet. u f Cpn qboz. brpoh x ju jut tvctjejsjft jt brtp f ohbf e jo ejtusjcvjpo pgbvsjpvtspevdt rji f <lotvsbodf qspevdt. PMS Pspevdt. Uorjtuf e Sf dvsjft t. Bpoet IFDt. AIFt. NPS. Supdl cspl f s Ljr vjrbpo f ud0

Ti f oujft dpotjef se gsdpotprjebujpo boe u f jsobusf pgpqf sbjpot bsf bt gmpx t<

)j+ Gfoof yulotvsbodf Bspl f st Psjwbf Ljn juf e. b 322& tvctjejsz pgPCASL. jt bo IRDA sf hjtuf sf e ejf dulotvsbodf Bspl f s/Ljg boe Gf of sbnboe juejtusjcvf t vbsjpvtn lotvsbodf qspevdt cpi p?rjof bt x f mnt porjof 0

)jj+ PsvfouBspl joh Sfswjdf t Psjwbf Ljn juf e )PBSPL+ b 322& tvctjejsz pgPCASL. x bt jodpsqpsbf e voef su f qspwtjpot pgCpn qbojft Adu 3; 78 boe jt qsjwbf rjn juf e dpn qboz epn djrfe jo loejb0Ti f Cpn qboz jt sf hjtuf sf e bt btupdl cspl f sx ju u f Sf dvsjft boe Eydi bohft Bpbse pgluejb )”SEBIff0lujt b n f n c f spgNSE. BSE. MCX boe NCDEX boe jt f ohbf e jo u f cvtjof tt pgsqpwjeh cspl joh tf swjdf t up jut djf out0

)jjj+ Psvf di FjobodjbnSfswjdf t Psjwbf Ljn juf e )Psvf di + b 322& tvctjejsz pgPCASL. jt SEBI sf hjtuf sf e jowf tun f ou Aewtfs p?f sjoh gobodjbnrboojoh tf swjdf t up jut djf out0

## 6 Bdlvr i s uhs dudvr q dqg Ruhvhqvdvr q”

### A Bdlvr i s uhs dudvr q dqg Uvdlmp hqwr i Cr p s ddqfh”

Ti f Cpotprjebuf e FjobodjbnSubf n f out pgu f Cpn qboz boe jut tvctjejsjft )uphf u f sl opx o bt u f ”Gspvqff+ dpn qsjft pgu f Cpotprjebuf e Bbrbodf Si f f ubt buMbsdi 53. 4245 boe u f Cpotprjebuf e Subf n f oupgPspguboe Lptt )jodmehjoh Ou f s Cpn qsf i fotjw lodpn f 1Lptt+boe u f Cpotprjebuf e Subf n f oupgCi bohft jo Er vjuz boe u f Cpotprjebuf e tubf n f oupgCbt i Frpx t gsu f zfbsoef e

Mbsdi 53.4245 boe u f Svn n bsz pgSjhjgdbouAddpvuojoh Pprjdf t boe pu f sfyqrhobupsz jogn bupo. )uphf u f s sf gssf e up bt u f ” Cpotprjebuf e FjobodjbnSubf n f ouff0

Ti f Cpotprjebuf e FjobodjbnSubf n f out i bwf cffo qsf qbsf e jo bddpsebodf x ju u f loejbo Addpvuojoh Suboebset opujgf e voef s Sf djpo 355 pgu f Cpn qbojft t )loejb0 Addpvuojoh Suboebset+Rv rft. 4237. bt bn f oef e gpn yn f up yn f. u f qspwtjpot pgu f Cpn qbojft t Adu 4235 )”u f Aduff+up u f fyf ouopujgf e. boe pu f sbddpvuojoh qsjodjrfht hf of sbn bddf quf e jo loejb0Ti f tf Cpotprjebuf e FjobodjbnSubf n f out i bwf cffo bqqspef e cz u f cpbse pg ejf dupst jo jut n f f yoh i f r po Mbz 46. 42450

Ti f tf Cpotprjebuf e FjobodjbnSubf n f out i bwf cffo qsf qbsf e voef si jtupsjdbnrdptudpow ojpo po bddsvbnrbtjt fydf qudf subjo gobodjbnrdptudpov n f out u bubsf n f btvsf e bu gjswbnmf buu f f oe pgf bdi sf qpsjoh qf sje. bt fyqrjof e jo u f bddpvuojoh qprjdf t 0Hjtupsjdbnrdptujt hf of sbn c btf e po u f gjswbnmf pgdpotjef sbjpo hjw f o f ydi bohft gsp hppet boe tf swjdf t0

Ti f bddpvuojoh qprjdf t. bt tf upvuj o u f gmpx joh qbsbhsbqi t pgu jt opuf. i bwf cffo dpotjef ouz bqrijf e. cz u f Gspvq. up bmu f qf sjpet qsf t f ouf e jo u f tbje Cpotprjebuf e gobodjbnSubf n f out0

Ti f qsf qbsujpo pgu f tbje Cpotprjebuf e gobodjbnSubf n f out sf rvjst u f vtf pgdf subjo dsjdbnrdpddpvuojoh f tyn buf t boe kvehf n f out 0lubrtf sf rvjst u f n bobhf n f oup fyf sdjtf kvehf n f oujo u f qspdf tt pgbqqrzjoh u f Gspvq bddpvuojoh qprjdf t 0Ti f bsf bt x i f sf f tyn buf t bsf tjhjgdbouup u f Cpotprjebuf e gobodjbnSubf n f out. ps bsf bt jowpnyoh bi jhi f sef hsf f pg kvehf n f oups dpn qrfyuz. bsf ejtdrptf e jo Npu f 4F0

Ti f Cpotprjebuf e gobodjbnSubf n f out bsf c btf e po u f drbtjgdbujpo qspwtjpot dpoujof e jo loe AS 3. -Psf t f oujpo pg gobodjbnSubf n f out (boe Djwjtjpo III pg Sdi f evrh III pgu f Adu0

### B Bdlvr i Cr qvr dgdvr q

Ti f Cpotprjebuf e FjobodjbnSubf n f out jodpsqpsbf u f gobodjbnSubf n f out pgu f Cpn qboz boe f oujft dpousprfne cz u f Cpn qboz )jut tvctjejsjft+n bef vq up Mbsdi 53. 42450 Cpousprnit bdi jf wf e x i f o u f Cpn qboz<

ft i bt u f qpx f spw s u f jowf tuf f =

ft jt fyqptf e. psi bt sjhi ut. up vbsjbc r h sf wsot gpn jut jowpny n f oux ju u f jowf tuf f =boe

ft i bt u f bcjruz up vtf jut qpx f s up b? f dut jut sf wsot0

Ti f Cpn qboz sf btft ttf t x i f u f s ps opujudpousprn bo jowf tuf f jggdudt boe djsdn t bodf t joejdbuf u buu f sf bsf di bohft up pof ps n psf pgu f u sf f rfn f out pgdpospm rjtuf e bc p w f 0

Wifouif Cpnqboz i btrfitt u bo b n bpsjuz pgu f wpojoh sjihi ut pgbojow tuff .judpotjef st u bujui bt qpx f spw s u f jow tuff x i fo u f wpojoh sjihi ut bsf tv?jdjfooup hjw ju u f qsbdi bntbcjrujz up ejsf duu f sf rfwoubdujwjt pgu f jow tuff vojrbul sbmz0Ti f Cpn qboz dpotjef st bmsf rfwoub gduu boe djsdvn tubodf t jo bttf ttjoh x i f u f s psopuu f Cpn qboz(t wpojoh sjihi ut jo bojow tuff bsf tv?jdjfooup hjw juqpx f s.jodmejoj<

ft u f tj\$ pgu f Cpn qboz(t i prejoj pgwpojoh sjihi ut sf rhuw up u f tj\$ boe ejtqf stjpo pgi prejoht pgu f pu f swpuf i p ref st=

ft qpu f ojbmwpojoh sjihi ut i f r e cz u f Cpn qboz. pu f s wpu f i p ref st ps pu f s qbsyjt=

ft sjihi ut bsjtjoh gpn pu f s dpousbdw bntssboh n f out= boe

ft boz beejujopobndut boe djsdvn tubodf t u bujoejdbuf u buu f Cpn qboz i bt. p sepf t opui bwf . u f dvssf ou bcjrjuz up ejsf duu f sf rfwoubdujwjt buu f yn f u bu ef djtjpot of fe up cf n bef . jodmejoj wpojoh qbuf sot buqsf wjvpt ti bsf i p ref st(n ff yjoh0

Cpotprjebujpo pgb tvctjejsz cf hjot x i fo u f Cpn qboz pcubjot dpousnmpw s u f tvctjejsz boe df bttf x i fo u f Cpn qboz rttf t dpousnmpgu f tvctjejsz0Sqf djgdbm u f sf tvnt pgtvctjejsz bdr vjse p sejtqptf e pgevsojoh u f qf sje bsf jodme f jo qspgups rtt gpn u f ebuf u f Cpn qboz hbot dpousnmpw i ebuf x i fo u f Cpn qboz df bttf up dpousnmi f tvctjejsz0

Wifsf of dtf tbsz. belwtun f out bsf n bef up u f gobodjbm tubuf n f out pgtvctjejsz up csjoh u f bddpvojoj qprjdtj f vtf e joup rjof x ju u f Gspvq(t bddpvojoj qprjdtj f0

Amjousbhspvq bttf ut boe rjbcjrjuf t. f r vjuz. jodpn f. f yqf ottf boe dbti gpx t sf rhuw up usbotbdjpot cf ux ffo u f n f n cf st pgu f Gspvq bsf f rjn jobuf e po dpotprjebujpo0

Npo/dpousnmpw jow sf tut jo tvctjejsz bsf jef oyg f e tf qbsuf m gpn u f Gspvq(t f r vjuz u f sf jo0Ti ptf jow sf tut pgopo/dpousnmpw ti bsf i p ref st u bubsf qsf tf oupx of sti jg jow sf tut f ojujoh u f js i p ref st up b qspqsjpobuf ti bsf pg of ubttf ut vqpo rj r vjebujpo n bz jobjbm cf n f btvsf e bu gjs wbm f ps buu f opo/dpousnmpw jow sf tut (qspqsjpobuf ti bsf pgu f gjs wbm f pgu f bdr vjse f t jef oyg bcrh of ubttf ut0Ti f di pjdf pgn f btvsf n f oujt n bef po bo bdr vjtjupo/cz/bdr vjtjupo cbtjt00u f s opo/dpousnmpw jow sf tut bsf jobjbm n f btvsf e bu gjs wbm f0Svctf r v f ou up bdr vjtjupo. u f dbsszjoh bn pvoupgpo/dpousnmpw jow sf tut jt u f bn pvoupgu ptf jow sf tut bujobjbm sf dphojjpo qmt u f opo/dpousnmpw jow sf tut (ti bsf pg tvctf r v f oudi boh f t jo f r vjuz0

Pspgups rtt boe f bdi dpn qpof oupgpu f s dpn qsf i f otjw jodpn f bsf busjcvuf e up u f px of st pgu f Cpn qboz boe

up u f opo/dpousnmpw jow sf tut0Tpubnlpn qsf i f otjw jodpn f pgu f tvctjejsz jt busjcvuf e up u f px of st pgu u f Cpn qboz boe up u f opo/dpousnmpw jow sf tut f w o jg u jt sf tvnt jo u f opo/dpousnmpw jow sf tut i bwjoh bef g dju cbrbodf0

Ci boh f t jo u f Gspvq(t jow sf tut jo tvctjejsz u buep opusf tv mjo b rtt pgdpousnmpw bddpvoufe gsb t f r vjuz usbotbdjpot0Ti f dbsszjoh bn pvoupgu f Gspvq(t jow sf tut boe u f opo/dpousnmpw jow sf tut bsf belwtuf e up sf gndu u f di boh f t jo u f js f rhuw jow sf tut jo u f tvctjejsz t0 Aoz ej? f sf od f cf ux ffo u f bn pvouc x i jdi u f opo/dpousnmpw jow sf tut bsf belwtuf e boe u f gjs wbm f pgu f dpotjef sbujpo qjbe ps sf df jw e jt sf dphojt f e ejsf durn jo f r vjuz boe busjcvuf e up u f px of st pgu f Cpn qboz0

Wifouif Gspvq rttf t dpousnmpw tvctjejsz. u f hbjo ps rtt po ejtqptbnsf dphojt f e jo qspgups rtt jt dbrdrubuf e bt u f ej? f sf od f cf ux ffo )j+u f bhhsf huf pgu f gjs wbm f pgu f dpotjef sbujpo sf df jw e boe u f gjs wbm f pgboz sf ubjof e jow sf tuboe )j+u f qsf wjvpt dbsszjoh bn pvoupgu f bttf ut )jodmejoj hppex jrn rtt rjbcjrjuf t pgu f tvctjejsz boe boz opo/dpousnmpw jow sf tut0Am bn pvout qsf wjvpt m sf dphojt f e jo pu f s dpn qsf i f otjw jodpn f jo sf rhuw up u butvctjejsz bsf bddpvoufe gsb t jgu f Gspvq i be ejsf durn ejtqpt f e pgu f sf ruf e bttf ut rjbcjrjuf t pgu f tvctjejsz )j00sf drbtjg f e up qspgups rtt ps usbotg ssf e up bopu f s dbuf hpsz pgf r vjuz bt sf r vjse1 qf sn ju f e cz baqjrd bcrh loe Ast00Ti f gjs wbm f pgboz jow tun fousf ubjof e jo u f gpn f stvctjejsz buu f ebuf x i fo dpousnmpw rtt ut sf hbsef e bt u f gjs wbm f po jobjbm sf dphojjpo gsvctf r v f oubddpvojoj voef s loe AS 32; x i fo baqjrd bcrh. ps u f dptupgjoj bnsf dphojjpo pgbo jow tun foujo bo bttpdjbf ps b kpojowf ouwf0

**C Bdlvr i Nhdvxuhp hqw**

Ti f Cpotprjebuf e FjobodjbnSubuf n foui bwf cffo qsf qbsf e po bddsbnboe hpjoh dpdf so cbtjt voef s u f i jtupsjdbm dptudpowf ujo f ydf qugs df subjo drbt pggobodjbnbttf ut1 rjbcjrjuf t. ti bsf cbt f e qbnz f out boe of urjbcjrjuz g s ef g of e cf of guqrbot u bubsf n f btvsf e bu gjs wbm f0Ti f bddpvojoj qprjdtj f i bwf cffo dpotjtf ouz baqjrd e cz u f Gspvq vorfitt pu f sx jtf tubuf e0

**D Fxqf wlr qdodqg Ruhvhqwlvr q Cxuhqf &**

Ti f Cpotprjebuf e FjobodjbnSubuf n foui bwf cffo qsf qbsf e boe qsf tuf e jo loejbo Rvqf f t )INR+ x i jdi jt brtp u f Gspvq(t g yodjpbntwssf odz0

**E Trxqglaj r @**

Ambn pvout ejtdrpt f e jo u f Cpotprjebuf e Fjobodjbn Subuf n fouboe opuf t i bwf cffo spvoef e p? up u f of bsf tu Lbli t. vorfitt pu f sx jtf tubuf e0



# Notes to the Consolidated Financial Statements

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## F Lh&dffrxqlwj hwlp dwhv dqg n&gj hp hqŵ

Ti f qsf qbsbujpo pGcpotprjebuf e FjobodjbnSubuf n f ou f sf r vjsf t n bobhf n fou p n bl f kvehn f out. ft tyn buf t boe bttvn qjpot jo u f bqqrj&ubujpo pgbddpvoujoh qprj&uf t u bub? f duu f sf qpsuf e bn pvout pgbttf ut. rjbcjrij&uf t. jodpn f boe fyqf otft0Aduvbnstf tvnt n bz ej? f s gpn u ftf ft tyn buf t0Cpoujovpvt f v&mbujpo jt epof po u f ft tyn bujpo boe kvehn f out cbtfe po i jtupsjdbnfyqf sjf od f boe pu f s gdpst. jodmejoh fyqf dubjpot pgyw&sf f wf out u bubsf cf rj&wf e up cf sf bt pbc r h 0Rf wjtjpot up bddpvoujoh ft tyn buf t bsf sf dphojtf e qsp tqf d jw&f r z0

logpsn bujpo bcpvuds j&dbn kvehn f out jo bqqrzjoh bddpvoujoh qprj&uf t. bt x f m&bt ft tyn buf t boe bttvn qjpot u bui bw&f u f n ptutj&h&dbouf? f duu u f dbsszjoh bn pvout pgbttf ut boe rjbcjrij&uf t x ju jo u f of yugobodjbm qf sje. bsf jodme f e jo u f gmpx joh opuf t <

### (i) Depreciation / amortisation and Useful life of property, plant and equipment and Intangible Assets

Pspqf suz. qrbouboe f r vj&n fou 1j&ob&h&crh bttf ut bsf ef qsf dj&uf e 1bn psjtf e p w&f s u f jsf tyn buf e vtf g y m rjw&f t. b\* f s ubl joh joup bddpvouf tyn buf e sf tjevbm v&mf 0Mbobhf n f ou sf wj&f x t u f ft tyn buf e vtf g y m jw&f t boe sf tjevbm v&mf t pgu f bttf ut boovbm jo psef s up ef uf sn jof u f bn pvoupgef qsf dj&ubujpo 1bn psjt bujpo up cf sf dpse f e evsjoh boz sf qpsjoh qf sje 0Ti f ef qsf dj&ubujpo 1bn psjt bujpo g&sf g y w&sf qf sjet jt sf wj&f e jgu f sf bsf tj&h&dbou di boh f t gpn qsf wj&f vpt ft tyn buf t 0Rf g s opuf 5A. 5 B ' 6; +

### (ii) Measurement of defined benefit obligations

Ti f dptupgu f ef g&f e cf of guhsbw&juz qrb& boe u f qsf tf ouv&mf pgu f hsbw&juz pc rj&ubujpo bsf ef uf sn jof e vtjoh bdvbsj&mb&mbujpot 0Ao bdvbsj&mb&mbujpo jowp&mf t n bl joh w&sjpvt bttvn qjpot u bun bz ej? f s gpn bdvbn&f w&f r pqn f out jo u f g y w&sf 0Ti ftf jodme f u f ef uf sn jobujpo pgu f ejtdpvousuf. g y w&sf tbr&sz jods f bttf t boe n psbrj&uz sbuf t 0Dvf up u f dpn qrh&j&uf t jowp&mf e jo u f v&mbujpo boe jt r p h / l f sn obw&f. b ef g&f e cf of gupc r j&ubujpo jt i jhi r&mf otj&w&f up di boh f t jo u f tf bttvn qjpot 0A mbttvn qjpot bsf sf wj&f x f e buf bdi sf qpsjoh ebuf 0)Rf g s Npuf 57 )c+ wj&f +

### (iii) Recognition and measurement of provisions and contingencies

Ti f Gspvq sf dphojtf t b qspwjtjpo jgjujt qspc&crh u bu bo pv&gpx p g d b t i p s p u f s f d p o p n j d s f t p v s d f t x j m c f s f r v j s f e u p t f w r h u f f q s p w j t j p o 0 l g b o p v u g p x j t o p u q s p c b c r h . u f j u f n j t u s f b u f e b t b d p o u j o h f o u r j b c j r j u z 0 R j t l t b o e v o d f s u b j o y f t b s f u b l f o j o u p b d d p v o u j o n f b t v s j o h b q s p w j t j p o 0)Rf g s Npuf 5J+

## (iv) Recognition of deferred tax assets/liabilities

Sj&h&g&dboun bobhf n f ou kvehn f oujt sf r vjsf e up ef uf sn jof u f bn pvoupgef g&ssf e by bttf ut u budbo cf sf dphojtf e. c b t f e v q p o u f f r j h f r z j n j o h b o e u f r h w&f n p g g y w&f u b y b c r h q s p g u t u p h f u f s x j u g y w&f u b y q r b o o j o h t u s b u f h j f t b o e g y w&f s f d p w&f s b c j r j u z p g e f g&ssf e u b y b t t f u t 0)Rf g s Npuf 5I+

## (v) Impairment of financial assets

Ti f Gspvq sf dphojtf t r p t t b m p x b o d f t g p s f y q f d u f e d s f e j u r p t t f t p o j u t g o b o d j b n b t t f u t n f b t v s f e b u b n p s j t f e d p t u A u f b d i s f q p s j o h e b u f . u f G s p v q b t t f t t f t x i f u f s g o b o d j b n b t t f u t d b s s j e b u b n p s j t f e d p t u b s f d s f e j u j n q b j s f e 0 A g o b o d j b n b t t f u j t d s f e j u j n q b j s f e ( x i f o p o f p s n p s f f w f o u t u b u i b w f b e f u s j n f o u b n j n q b d u p o u f f t t y n b u f e g y w&f d b t i g p x t p g u f g o b o d j b n b t t f u i b w f p d d v s s f e 0)Rf g s o p u f 5E)4+ )w&' 52+

## (vi) Fair Value Measurement

Fbjsv&mf jt u f q s j d f b u i f n f b t v s f n f o u e b u f . b u x i j d i b o b t t f u d b o c f t p r e p s q b j e u p u s b o t g s b r j b c j r j u z . j o b o p s e f s r z u s b o t b d j p o c f u f f o n b s l f u q b s y d j q b o u t 0 T i f G s p v q t b d d p v o u j o h q p r j & u f t s f r v j s f . n f b t v s f n f o u p g d f s u b j o g o b o d j b n o p o / g o b o d j b m b t t f u t b o e r j b c j r j u f t b u g j s v & m f t ) f j u s p o b s f d v s s j o h p s o p o / s f d v s s j o h c b t j t 0 A r t p . u f g j s v & m f t p g g o b o d j b m j o t u s v n f o u t n f b t v s f e b u b n p s j t f e d p t u b s f s f r v j s f e u p c f e j t d r p t f e j o u f t b j e C p o t p r j e b u f e F j o b o d j b m S u b u f n f o u 0

Ti f Gspvq jt sf r vjsf e up drbtjg u f g&jsv&mf bujpo n f u pe pgu f g&obodjbn&opo/g&obodjbn&bttf ut boe rjbcjrij&uf t. f ju f sn f b t v s f e p s e j t d r p t f e b u g j s v & m f j o u f g o b o d j b n t u b u f n f o u t . v t j o h b u s s f r h w&f n g j s v & m f / i j f s b s d i z ) x i j d i s f g r h d t u f t j h o j g d b o d f p g j o q v t v t f e j o u f n f b t v s f n f o u 0 A d d p s e j o h r z u f G s p v q v t f t v & m b u j p o u f d i o j r v f t u b u s f b q q s p q s j u b u f j o u f d j s d v n t u b o d f t b o e g p s x i j d i t v ? j d j f o u e b u b b s f b w b j r b c r h u p n f b t v s f g j s v & m f . n b y j n j t j o h u f v t f p g s f r h w b o u p c t f s w b c r h j o q v t b o e n j o j n j t j o h u f v t f p g v o p c t f s w b c r h j o q v t 0

Ti f u s f f r h w&f r p g u f g j s v & m f / i j f s b s d i z b s f e f t d s j c f e c f r p x <

Lf w&f n3 < Qv p u f e ) v o b e k u t f e + q s j d f t g p s j e f o u j d b n b t t f u t p s r j b c j r j u f t j o b d j w&f n b s l f u t

Lf w&f n4 < S j h o j g d b o u j o q v t u p u f g j s v & m f n f b t v s f n f o u s f e j s f d u z i p s j o e j s f d u z i p c t f s w b c r h

Lf w&f n5 < S j h o j g d b o u j o q v t u p u f g j s v & m f n f b t v s f n f o u s f v o p c t f s w b c r h 0

**(vii) Assessment of Business Combination**

Ti f n bobhf n foupgu f Gspvq i bt btft tfe x i f u f s u f tbje bdr vjtjupo n ff ut u f ef gojybo pgBvtjof tt jo bddpsebodf x ju loe AS 325 Bvtjof tt Cpn cjobjybo lo n bl joh tvdi btft ttn fou u f n bobhf n foui bt f yf sdjtf e kvehf n fou x i jrnf wmbujoh bmu f sf rfwbou gdu boe djsdn tubodf t pgu f bdr vjtjupo. jodmejoh u ptf srfuf e up joqvut. tvctbojw qspdf tft boe pvuqvut boe dpodmef e u bui f bdr vjtjupo epf t opur vbrjg bt bBvtjof tt jo bddpsebodf x ju loe AS 325 bt Gspvq i bt porabdr vjse dvtupn fsgrjpt boe bddpsejohz u f tbn f i bt cff o bddpvouf e bt bdr vjtjupo pgjoubohjcrf btft ut voef sloe AS 5: 0)Rf g s opuf /6; +

**7 Uxp pdu&r i Ulj qlilfdqwaAffr xqwlqj Rr dflhv**

**A Rurshw&0Rdqwdqg Et xls p hqw**

luf n t pgspqf sz. Prbouboe Ervjqn f ousf tubf e bu dpturht bddv vrbf e ef qsf djbybo boe bddv vrbf e jn qbjsn foumptft. jgboz0Cptujt jodmtjw pggf jhi u evyft. byft psrfwft )of upgsf dpw sbcrf byft+boe boz ejf duz busjcvbcrf dptupgcsjohjoh u f btft ut up u f jsx psl joh dpoejybo gsjouf oef e vtf 0

Pspqf sz. qrbouboe frvjqn fou x i jdi bsf opuf bez gpus jouf oef e vtf bt pu u f ebf pgCpotprjebuf e Bbrbodf Si f fu bsf ejtdrptf e bt "Cbajubnx psl /jo/qspshf tft0

luf n t pgPspqf sz. Prbouboe Ervjqn foui bui bwf cff o sf ysf e gpn bdjw vtf boe bsf i fra gpejtqptbnbsf tubf e bui f rpx fs pgu f js of udbszjoh bn pvouboe of usf brjtblcrf wbmf boe bsf ti px o tf qbsuf rzojo u f gobodjbnubf n f out0 Aoz x sjf /epx o jo u jt sf hbse jt sf dphojtf e jn n fejbf rzojo u f Cpotprjebuf e Subf n foupgPspguboe Lptt0

Ao juf n pgPspqf sz. Prbouboe Ervjqn foujt ef sf dphojtf e po ejtqptbnps x i fo op gwsf f dpopn jd cf of gut bsf fyqf duf e gpn jut vtf ps ejtqptbr0Ti f hbjo ps rtt bsjtjoh po ef sf dphojybo jt sf dphojtf e jo u f Cpotprjebuf e Subf n foupgPspguboe Lptt0

Oo usbotjybo up loe AS. u f Gspvq i bt frndf e up bqqrz loe AS 38 Pspqf sz. Prbouboe Ervjqn fou gpus vbsjpv t Pspqf sz. Prbouboe Ervjqn fou gpn u f ebf pgbdr vjtjupo0

Df qsf djbrf bn pvougs btft ut jt u f dptupgbo btft ut rht jut ftjn buf e sf tjevbmwmf 0Bbtfe po n bobhf n fou t f wmbujybo. vtf gnmjg qsf tdsjcf e jo Sdi fevrh II pgu f Adus qsf tf oubdubvntf gnmjg pgPspqf sz. Prbouboe Ervjqn fou 0Addpsejohz u f Gspvq i bt vtf e vtf gnmjw t bt n foujpo f jo Sdi fevrh II pgu f Adu p qspwef ef qsf djbybo pgej? f sf oudrht pgu t Pspqf sz. Prbouboe Ervjqn fou 0Ti f Gspvq qspwef t ef qsf djbybo po sf evdjoh cbrbodf n f u pe bt qf su u f vtf gnmjg n foujpo f jo Sdi fevrh II pgu f Adu

Ovupgu f upbnbtft ut. 6Q & pgu f btft ut bsf ef qsf djbf e po tusbjhi urjof cbtjt0

Ti f ftjn buf e vtf gnmjw t pgPspqf sz. Prbouboe Ervjqn fousf bt gmpx t <

Cadv r i dvhw	Whix oMih -lq &hdw.
Bvjrejoh	52 up 82 Yf bst
O?jdf Ervjqn fou	7 up 32 Yf bst
Fvsowjwf boe Fjywsf t	7 up 32 Yf bst
Cpn qvuf sEr vjqn fou	5 up 8 Yf bst
Vf i jdrft	: up 32 Yf bst

Df qsf djbybo po beejypot jt cf joh qspwef e po qsp slob cbtjt gpn u f ebf pgtvdi beejypot0Df qsf djbybo po btft ut tpre. ejtdbsef e. ejtblrfe psef n prjti fe evsjoh u f qf sje jt cf joh qspwef e vq up u f ebf jo x i jdi tvdi btft ut bsf tpre. ejtdbsef e. ejtblrfe psef n prjti fe 0

**B Iqvdlqj le dv dvhw**

Ioubhocrf btft ut bsf tubf e bubdr vjtjupo dptu of upg bddv vrbf e bn psj\$bybo boe bddv vrbf e jn qbjsn fou rttft. jgboz0Ioubhocrf btft ut bsjtjoh po bdr vjtjupo pgcvtjof tt bsf n f btvsf e bugjs wbmf bt buebf pg bdr vjtjupo0Ioubhocrf btft ut bsf bn psjtf e po b tusbjhi urjof cbtjt pwsu f jsftjn buf e vtf gnmjw t0Ti f bn psjtbybo qf sje boe u f bn psjtbybo n f u pe bsf sf wjxf e burhbtubf bdi gobodjbnqf sje f oe0Igu f fyqf duf e vtf gnmjg pgu f btft ut tjhojgdouzej? f sf ou gpn qsf vjpv t ftjn buf t. u f bn psjtbybo qf sje jt di bohfe bddpsejohz0

Gbjot ps rttft bsjtjoh gpn u f sf ysf n foups ejtqptbnpgbo joubhocrf btft ubsf ef uf sn jof e bt u f ej? f sf odf cf u ff o u f of uejtqptbnqspdf fet boe u f dbsszjoh bn pvoupg u f btft uboe sf dphojtf e bt jodpn f psfyqf otf jo u f Cpotprjebuf e Subf n foupgPspguboe Lptt0

Ti f ftjn buf e vtf gnmjw t pgjoubohjcrf btft ut bsf bt gmpx t <

Cadv r i dvhw	Whix oMih -lq &hdw.
Sp* x bsf	7 Yf bst
Cvtupn f sFrijpt,	32 zf bst )Rf g s opuf /6; +

**C Ip s dlup hqwr i qr qilqdqf ldodvhw**

Auu f foepgf bdi sf qpsjoh qf sje. u f Gspvq sf wjxf t u f dbsszjoh bn pvout pgopo/gobodjbnbtft ut. pu f s u bo ef g ssf e bybtft ut up ef uf sn jof x i f u f s u f sf jt boz joejdbjybo u bui ptf btft ut i bwf tv? f sf e bo jn qbjsn fou rtt0Igu boz tvdi joejdbjybo fyjt. u f sf dpw sbcrf bn pvou

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pgtvdii bttf ujt f tujn buf e jo p sef s up ef uf sn jof u f f yuf ou pgu f jn qbjsn f ourptt jgboz OWi f o juit opuqpttjcrh up f tujn buf u f sf dpwf sbcrh bn pvoup gbo joewjvevbnbtff u u f Gspvq f tujn buf t u f sf dpwf sbcrh bn pvoupgu f dbti / hf of sbujoh voju)CGU+up x i jdi u f bttf ucf rpoht0Ebd CGU sf qsf tf out u f tn brntuhspvq pgbttf ut u buhf of sbuf t dbti jogpx t u bubsf rbsf rz joef qf oef oupgu f dbti jogpx t pgu f sbttf ut psCGUt0Wi f o b sf bt pobcrh boe dpotjtuf oucbtjt pgbmpdbujpo d bo cf jef oujgf e. dpsqpsbf bttf ut bsf brtp bmpdbuf e up joewjvevbnCGUt. ps pu f sx jtf u f z bsf bmpdbuf e up u f tn brntuhspvq pgCGUt gpx i jdi b sf bt pobcrh boe dpotjtuf oubmpdbujpo c bjtj d bo cf jef oujgf e0

Rf dpwf sbcrh bn pvoujt u f i jhi f s pggjjs wbrmf rht t dpt ut pgejtqptbnboe wbrmf jo vtf 0lo bttf ttjoh wbrmf jo vtf . u f f tujn buf e g ywsf dbti gpx t bsf ejtdpvouf e up u f jsqsf tf ou wbrmf vtjoh b qsf /lby ejtdpvousbf u busf ghdt dvssf ou n bsl f ubttf tt n f out pgu f jn f wbrmf pgn pof z boe u f stjlt t tqf djgd up u f bttf upsCGU gpx i jdi u f f tujn buf t pg g ywsf dbti gpx t i bw opucf f o bekwtf e0

Igu f sf dpwf sbcrh bn pvoup gbo bttf u)psCGU +jt f tujn buf e up cf rht u bo jut dbsszjoh bn pvou u f dbsszjoh bn pvou pgu f bttf u)psCGU+jt sf evdf e up jut sf dpwf sbcrh bn pvou0 Ao jn qbjsn f ourptt jt sf dphojtf e jn n f ejbf rz jo u f Cpotprjebuf e Subf n f oupgPspguboe Lptt0In qbjsn f ou rptt sf dphojtf e jo sf tqf dupgb CGU jt bmpdbuf e up sf evdf u f dbsszjoh bn pvout pgu f pu f sbttf ut pgu f CGU)ps hspvq pgCGUt+po b qsp sbub c bjtj0

Rf wf stbnpgjn qbjsn f ourptt t sf dphojtf e jo f bsrj f s qf sjpet jt sf dpsef e x i f o u f sf jt bo joejdbujpo u buu f jn qbjsn f ourptt t sf dphojtf e gpusi f bttf udbti hf of sbujoh vojuop rpo hf sf yjtups i bw ef dsf btf e0Hpx f wf s u f jodsf btf jo dbsszjoh bn pvoup gbo bttf uevf up sf wf stbm pgbo jn qbjsn f ourptt jt sf dphojtf e up u f f yuf oujuepft opuf ydf e u f dbsszjoh bn pvouu bux pvre i bw cff o ef uf sn jof e )of upgef qsf djbujpo+i be op jn qbjsn f ou rptt cf f o sf dphojtf e gpusi bubttf udbti hf of sbujoh voju jo f bsrj f s qf sjpet0Rf wf stbnpgjn qbjsn f ourptt jt ejsf duza sf dphojtf e jo u f Cpotprjebuf e tubf n f oupgPspguboe Lptt0

## D Bruuz lqj Crww

Bpsspx joh dpt ut bsf jousf sf tuboe pu f s dpt ut jodvssf e jo dpoof djpo x ju u f c psspx joh pgyoet0Bpsspx joh dpt ut ejsf duza busjcvbc r h up u f bdr vjtjypo. dpotusv djpo ps qspevdjpo pgr vbrjg joh bttf ut. x i jdi bsf bttf ut u bu of dfttbsjz ubl f b tvctuboujbnmf s jpe pgyj n f up hf usf bez gpusi f jsjousf oef e vtf ps tbrf. bsf beef e up u f dptupgu ptf bttf ut. vojntvdi yn f bt u f bttf ut bsf tvctuboujbnmf bez gpusi f jsjousf oef e vtf ps tbrf0louf sf tujodpn f f bsf e po u f u f n qpsbsz jowf tun f oupgtqf djgd c psspx joht qf oejoh

u f jsf yqf oejwsf po r vbrjg joh bttf ut jt ef evdf e gpn u f c psspx joh dpt ut f rjhjcrh gsd bqujbrjt bujpo0

Ampu f s c psspx joh dpt ut bsf sf dphojtf e jo u f Cpotprjebuf e Subf n f oupgPspguboe Lptt jo u f qf sje jo x i jdi u f z bsf jodvssf e0

## E Flqdqf ldoiqwpx hqw

A gobodjbnjotusv n f oujt boz dpousd u u buhjw t stjtf up b gobodjbnbtff upgpof f oujz boe b gobodjbnjbcjrjuz psf r vjuz jotusv n f oupgbopu f sf oujz0Ti f gobodjbn jotusv n f out bsf sf dphojtf e jo u f Cpotprjebuf e Bbrbood Si ff ux i f o u f Gspvq cf dpn f t b qbsuz up u f dpousbdv/bm qspwtjpot pgu f gobodjbnjotusv n f ou0Ti f Gspvq ef uf sn jof t u f drbtjgdbujpo pgjut gobodjbnjotusv n f out bu jojubnsf dphojjpo0

### (1) Initial Recognition and Measurements

A gobodjbnbtff uboe gobodjbnjbcjrjuz jt jojubn n f btvsf e bugjjs wbrmf 0Tsbobdijpo dpt ut u bubsf ejsf duza busjcvbc r h up u f bdr vjtjypo psjt tvf pg gobodjbnbtff ut boe gobodjbnjbcjrjuz t )pu f s u bo gobodjbnbtff ut boe gobodjbnjbcjrjuz t bugjjs wbrmf u spvhi qspguboe rptt+bsf beef e up p sef evdf e gpn u f gjs wbrmf pgu f gobodjbnbtff ut ps gobodjbn jbcjrjuz t. bt baqspqsbuf . po jojubnsf dphojjpo0 Tsbobdijpo dpt ut ejsf duza busjcvbc r h up u f bdr vjtjypo pggobodjbnbtff ut ps gobodjbnjbcjrjuz t bugjjs wbrmf u spvhi qspguboe rptt bsf sf dphojtf e jn n f ejbf rz jo u f Cpotprjebuf e Subf n f oupgPspguboe Lptt0

Wi f sf u f gjs wbrmf pgb gobodjbnbtff ups gobodjbn jbcjrjuz bujojubnsf dphojjpo jt ej? f sf ougpn jut usbotbdijpo qsjdf . u f ej? f sf od f cf ux f f o u f gjs wbrmf boe u f usbotbdijpo qsjdf jt sf dphojf e bt b hbjo ps rptt jo u f Cpotprjebuf e Subf n f oupgPspguboe Lptt bujojubnsf dphojjpo jgu f gjs wbrmf jt ef uf sn jof e u spvhi b r v puf e n bsl f uqsjdf jo bo bdijw n bsl f u gpusi bo jef oujdbntff u)j0f 0rhw n joqv+ps u spvhi b wbrmbujpo uf di ojr vf u buvtf t eub gpn pctf swbcrh n bsl f ut )j0f 0rhw n joqv u0

lo dbtf u f gjs wbrmf jt opuef uf sn jof e vtjoh b rfw n m 3 ps rfw n joqvubt n f ouj pof e bcpwf . u f ej? f sf od f cf ux f f o u f gjs wbrmf boe usbotbdijpo qsjdf jt ef g ssf e baqspqsbuf n boe sf dphojf e bt b hbjo ps rptt jo u f Cpotprjebuf e Subf n f oupgPspguboe Lptt poruz up u f f yuf ouu butvdi hbjo ps rptt bsjtf e evf up b di boh f jo gdup s u bun bsl f uqsbjyjqbout ubl f joup bddpvoux i f o qsjdjoh u f gobodjbnbtff ut ps gobodjbn jbcjrjuz0

Tsbe f sf djwbrnt u buep opudpoubo b tjhvjgdbou gobodjoh dpn qpof oubf n f btvsf e buusbotbdijpo qsjdf 0

**(2) Subsequent Measurements**

**-d. Flqdqf ldoAvvhw**

Fpsqvsqptft pgtvctfrvfoun fbtvsn f fou gobodjbnbtft ut bsf drbtjtjgf e cbtfe po bttfttn foupgcvtjof tt n pef njo x i jdi u f z bsf i f r0Ti jt bttfttn foujt epof gspqspgrrp pgu f gobodjbnbtft ut 0Ti f sf rfwboudbf hpsjft bsf bt cf rpx <

**-l. Awdp r uwhg fr wv**

A gobodjbnbtft ujt n fbtvsf e bubn psjtf e dptujgu n ff ut cpu pgu f gmpx joh dpoejypot boe jt opu eftjhobuf e bt bugjswbmf u spvhi qspgups rmtt )FVTPL<

/ u f bttf ujt i f r0 x ju jo bcvtjof tt n pef m x i ptf pck djvf jt up i pre bttf ut up dprfdu dpousbdw/bnabti gpx t=boe

/ u f dpousbdw/bnabti sn t pgu f gobodjbm bttf uhjvf sjtf po tqf djgf e ebuf t up dbti gpx t u bubsf tprfrzqbzn f out pgqsjodjqbm boe jousf tupo u f qsjodjqbnbn pvou pvutboejoh

**-ll. Awidluydox vkr xj k Pvkhufr p s uhkhqvlh lqfr p h -FYVPCI.**

A gobodjbnbtft ujt n fbtvsf e buFVTOCI jgu n ff ut cpu pgu f gmpx joh dpoejypot boe jt opu eftjhobuf e bt buFVTPL<

/ u f bttf ujt i f r0 x ju jo bcvtjof tt n pef m x i ptf pck djvf jt bdi jf wf e cz cpu dprfdujoh dpousbdw/bnabti gpx t boe tf njoh gobodjbnbtft ut=boe

/ u f dpousbdw/bnabti sn t pgu f gobodjbm bttf uhjvf sjtf po tqf djgf e ebuf t up dbti gpx t u bubsf tprfrzqbzn f out pgqsjodjqbm boe jousf tupo u f qsjodjqbnbn pvou pvutboejoh

**-lll. Awidluydox vkr xj k s ur ilwdqg σ v -FYVRM**

Fjobodjbnbtft ut x i jdi bsf opun fbtvsf e bu bn psjtf e dptuboe bsf i f r0 gpusbejoh bsf n fbtvsf e buFVTPL0Fbjswbmf di bohft sf ruf e up tvdi gobodjbnbtft ut bsf sf dphojtfe jo u f Cpotprjebuf e Subuf n f oupgPspguboe Lptt0

Bbtf e po u f Gspvq(t cvtjof tt n pef mu f Gspvq i bt drbtjtjgf e jut tf dvsjyft i f r0 gpusbejoh .lowf tun foujo Er vjuz Si bsf t boe lowf tun foujo Mvwbnevoet buFVTPL0

**ly. Iqyhvp hqwq Et xlv&Iqvwxp hqw**

Er vjuz jowf tun f out bsf n fbtvsf e bugjswbmf 0 Er vjuz jotusv n f out x i jdi bsf i f r0 gpusbejoh bsf drbtjtjgf e bt buFVTPL0Fpsf r vjuz jotusv n f out pu f s u bo i f r0 gpusbejoh. u f Gspvq i bt jssf vpdbrfipqjpo up qsf tf oujo Ou f s

Cpn qsf i fotjwf lodpn f tvctfrvfoudi bohft jo u f gpuswbmf 0Ti f Gspvq n bctft tvdi f rfidjpo po bo jotusv n fou/cz/jotusv n foubtjt0Ti f drbtjtjgdjyjo jt n bef po joiybnsf dphojyjo boe jt jssf vpdbrfio

Wi f sf u f Gspvq drbtjtjgf t f r vjuz jotusv n f out bt buFVTOCI. u f o bmgjswbmf di bohft po u f jotusv n f out f ydmejoh ejwef oet. bsf sf dphoj\$fe jo u f OCI0Ti f sf jt op sf dzdijoh pgu f bn pvout pg qspgups rmtt gpn OCI up Subuf n f oupgPspguboe Lptt. f wf o po tbrf pgjowf tun f ou0

Er vjuz jotusv n f out jodmef e x ju jo u f FVTPL dbuf hpsz bsf n fbtvsf e bugjswbmf x ju bmf di bohft sf dphoj\$fe jo u f Cpotprjebuf e Subuf n f oupgPspguboe Lptt0

**-y. Ip s dlup hqwr i Flqdqf ldoAvvhw**

Ti f Gspvq bttf tft po b gpx bse rpl joh cbtjt u f fyqf duf e dsf ejurptft t btpdjbuf e x ju jut bttf ut dbssjfe bubn psjtf e dptu0Ti f jn qbjsn f ou n f u peprphz bqqrjfe e ef qf oet po x i f u f s u f sf i bt cff o b tjhjgd boujods f btf jo dsf ejusjtl tjodf joiybnsf dphojyjo0lgdsf ejusjtl i bt opujods btf e tjhjgd bouz ux f wf n pou ECL jt vtf e up qspwef gsjn qbjsn f oumptt. pu f sx jtf rjg yjn f ECL jt vtf e0

Hpx f wf s porzjo dbtf pgsbef sf df jwbc rft. u f Gspvq bqqrjft u f tjn rjgfe e baqspbdi x i jdi sf r vjsf t f yqf duf e rjg yjn f rmtft t up cf sf dphojtfe gpn joiybnsf dphojyjo pgu f sf df jwbc rft0

Eyqf duf e dsf ejurptft t sbuf u f x f jhi uf e bwf sbhf pgdsf ejurptft t x ju u f sf tqf djvf sjtl t pg ef gvmppddvssjoh bt u f x f jhi ut0Csf ejurptt jt u f ej?fsf odf cf ux ffo bmadpousbdw/bnabti gpx t u bubsf evf up u f Gspvq jo bddpseboof x ju u f dpousbduboe bmf i dbti gpx t u buu f Gspvq f yqf dt up sf df jw )j0bmadbti ti psugrnt: ejtdpvouf e buu f psjhjbn? f djvf jousf t usubf 0 Ti f Gspvq f tjn btf t dbti gpx t cz dpotjef sjoh bmadpousbdw/bnabti sn t pgu f gobodjbnjotusv n f out u spvhi u f fyqf duf e rjg pgu bugobodjbm jotusv n f out

Lptt bmpx bodf t gpus gobodjbnbtft ut n fbtvsf e bubn psjtf e dptubof e f evdfe gpn u f hspst dbsszjoh bn pvoupgu f bttf ut0

**-yl. Dhuf r j qlwr q ri Flqdqf ldoAvvhw**

Ti f Gspvq ef sf dphojtft b gobodjbnbtft ux i f o u f dpousbdw/bnabti ut up u f dbti gpx t gpn u f gobodjbnbtft uf yqjst . psjusbotg st u f sjhi ut up sf df jw u f dpousbdw/bnabti gpx t jo b usbotbdjyjo jo x i jdi tvctuboyjbm bmpgu f sjtl t boe sf x bset pgpx of sti jq pgu f gobodjbnbtft ubf usbotg sse psjo x i jdi u f Gspvq of ju f s usbotg st ops

# Notes to the Consolidated Financial Statements

gpusi f zfbsoef e 53 Mbsdi 4245

sf ubjot tvctuboujbm bmgpu f sjlt t boe sf x bset  
pgpx of sti jq boe epf t opusf ubjo dpouspmpgu f  
gobodjbnbtff u0

Oo ef sf dphojupo pgb gobodjbnbtff ujo jut  
f oujsf uz. u f ej? f sf od f cf ux f fo u f bttf ut  
dbsszjoh bn pvouboe u f tvn pgu f dpotjef sbjpo  
sf df jwf e boe sf df jwbc rfn boe u f dvn vrbujwf  
hbjo ps rptt u bui be cf fo sf dphojtfe jo pu f s  
dvn qsf i f otjwf jodpn f boe bddvn vrbuf e  
jo fr vjuz jt sf dphojtfe jo u f Cpotprjebuf e  
Subuf n f oupgPspguboe Lptt jgtvdi hbjo ps rptt  
x pvr i bwf pu f sx jtf cff o sf dphojtfe jo u f  
Cpotprjebuf e Subuf n f oupgPspguboe Lptt po  
ejtqptbmgpu bugobodjbnbtff u0

**-e. Flqdaqf ldoMde ldvhw**

Amgobodjbnbtff jnjf t pgu f Gspvq bsf  
tvctfr vfoz n f btvsf e bubn psj\$fe dptvjtjoh  
u f f? f djwf jousf tun fu pe psbuFVTPL0

**-l. Awdp r ulvhg fr vw**

Fjobodjbnbtff jnjf t u bubsf opui fra/gps/usbejoh  
boe bsf opuef tjhobuf e bt buFVTPL bsf n f btvsf e  
bubn psjtf e dptubui f fo e pgtvctfr vfoz  
bddpvoijoh qf sjpet0Ti f dbsszjoh bn pvou  
pggobodjbnbtff jnjf t u bubsf tvctfr vfoz  
n f btvsf e bubn psjtf e dptubsf ef uf sn jof e  
cbtfe po u f f? f djwf jousf tun fu pe0Uoefs  
u f f? f djwf jousf tun fu pe. u f gwsf dbti  
qbzn f out bsf ybdun ejtdpouf e up u f joijbm  
sf dphojupo vbm f vtjoh u f f? f djwf jousf tusuf 0  
Ti f dvn vrbujwf bn psj\$bjpo vtjoh u f f? f djwf  
jousf tun fu pe pgu f ej? f sf od f cf ux f fo u f  
joijbnsf dphojupo bn pvouboe u f n bwsjuz  
bn pvoujt beef e up u f joijbnsf dphojupo vbm f  
)of upgqsjodjbnbtff qbzn f out. jgboz+pgu f  
gobodjbnbtff jnjf t pwsu f sf rfwbouqf sjpe pgu f  
gobodjbnbtff jnjf t up bssjwf buu f bn psj\$fe dptubu  
f bdi sf qpsjoh ebuf 0Ti f dpsf tqoejoh f? f dupg  
u f bn psj\$bjpo voef sf? f djwf jousf tun fu pe  
jt sf dphoj\$fe bt jousf tuf yqf ot f pwsu f sf rfwbou  
qf sjpe pgu f gobodjbnbtff jnjf t0Ti f tbn f jt  
jodmf e voef s gobodf dptujo u f Cpotprjebuf e  
Subuf n f oupgPspguboe Lptt0

Tsbe f boe pu f sqbzbc rfn bsf sf dphojtfe bu  
u f usbotbdjpo dptu x i jdi jt gjsvbm f. boe  
tvctfr vfoz n f btvsf e bubn psjtf e dptu0

**-ll. AwFdluYdaxh vkur xj k Rur ilwdqg Mr vv**

"A gobodjbnbtff jnjf t n bz cf ef tjhobuf e bt bu  
FVTPL vqpo joijbnsf dphojupo jgs

ft tvdi ef tjhobjpo f rjn jobut pstjhojgdbourz  
sf evdf t bn f btvsf n f oupsf dphojupo  
jodpotjtuf odz u bux pvr i pu f sx jtf bsjtf =

ft u f gobodjbnbtff jnjf t x i ptf qf sgsn bodf  
jt f vbm f e po b gjsvbm f cbtjt. jo  
bddpse bodf x ju u f Gspvq( t epdvn f ouf e  
sjlt n bobhf n fou0

Fbjsvbm f di boh f t sf rbuf e up tvdi gobodjbn  
btff jnjf t bsf sf dphojtfe jo u f Cpotprjebuf e  
Subuf n f oupgPspguboe Lptt0

**-lll. Dhuf r j qlwr q r i Flqdaqf ldoMde ldvhw**

Ti f Gspvq ef sf dphojtfe gobodjbnbtff jnjf t  
x i fo. boe porzx i fo. u f Gspvq( t pc rjhbjupot  
bsf ejtdi bshf e. dbodf rne psi bwf fyqjsf e0Ao  
fydi boh x ju b rfoef s pgef cujotusv n f out x ju  
tvctuboujbm ej? f sf ouf sn t jt bddpouf e gpb  
bo fyjohvjt n f oupgu f psjhjobngobodjbnbtff jnjf t  
boe u f sf dphojupo pgb of x gobodjbnbtff jnjf t0  
Sjn jrbsz b tvctuboujbm pejgdubjpo pgu f uf sn t  
pgbo fyjtjoh gobodjbnbtff jnjf t bddpouf e gpb  
bo fyjohvjt n f oupgu f psjhjobngobodjbnbtff jnjf t  
boe u f sf dphojupo pgb of x gobodjbnbtff jnjf t0  
Ti f ej? f sf od f cf ux f fo u f dbsszjoh bn pvou  
pgu f gobodjbnbtff jnjf t ef sf dphojtfe boe u f  
dpotjef sbjpo qbje boe qbzbc rfn jt sf dphojtfe jo  
u f Cpotprjebuf e Subuf n f oupgPspguboe Lptt0

**-ly. P@hwlqj r i lqdaqf ldodvhw dag ilqdaqf ldo  
dde ldvhw**

Fjobodjbnbtff u boe gobodjbnbtff jnjf t bsf p? tf u  
x i fo u f Gspvq i bt b rfhbm f ogdsf bcrfn sjhi u  
)opudpoujohf oupo gwsf f w out +up p? /tf u u f  
sf dphojtfe bn pvou f ju f s up tf urfn po b of ucbtjt.  
ps up sf bjt f u f bttf u boe tf urfn u f rjbc rjnjf t  
tjn vrbof pvt ruz0

**(3) Equity instruments**

Ao fr vjuz jotusv n f oujt boz dpousd u u buf wjef od f t  
bsf tjevbm jousf tujo u f bttf u pgbo foujz b\* f s  
ef evdjoh bmgpu rjbc rjnjf t0Er vjuz jotusv n f out  
jttvf e cz u f Gspvq bsf sf dphojtfe buu f qspdf f et  
sf df jwf e. of upgejsf dujttvf dptu0

Df cuboe fr vjuz jotusv n f out jttvf e cz u f Gspvq bsf  
drbtjtjg f e bt f ju f s gobodjbnbtff jnjf t ps bt fr vjuz  
jo bddpse bodf x ju u f tvctubodf pgu f dpousbdvbm  
bssboh n f out boe u f ef goijupot pgb gobodjbn  
btff jnjf t boe bo fr vjuz jotusv n f out qf su f sf rfwbou  
bddpvoijoh tboebse0

Osejobsz ti bsf t drbtjtjg f e bt Er vjuz x i fo u f  
Gspvq i bt bo vo/dpoeijupobnsjhi uup bwpe ef rjwf sz  
pgdbti ps bopu f s gobodjbnbtff u u bujt. x i fo u f  
ejwef oe boe sf qbzn f oupgdbqjbnbtff buu f tprn  
boe bctprmf ejtdsf jpo pgu f Gspvq boe u f sf jt op  
dpousbdvbm pc rjhbjupo x i bu p w f s up u buf? f d u0

**(4) Derivative Financial Instruments**

Df sjvbwjwf gobodjbnjotusvn f out bsf jojubm sf dphojtfe bugjswbmf po u f ebul po x i jdi bef sjvbwjwf dpousbdu jt f ouf sf e joup boe bsf tvctfrvfoumsf/n f btvsf e bugjswbmf buu f f oe pgf bdi sf qpsjoh qf sje0Ti f sf tvnjoh hbjo ps rtt jt sf dphojtfe jo Cpotrjebuf e Subun f oupgPspguboe Lptt jn n fejbv rz0

**F Fr uhlij q fx uhaqf & wldqvdf vlr qv**

Fpsf jho dvssf odz usbotbdjpot bsf sf dpsef e buu f sbuf t pgfydi boh f qsf wbjrjoh po u f ebul pgu f usbotbdjpot0 Mpo f ubsz btft ut boe rjbcjrijf t pvutboejoh buu f qf sje/ f oe bsf usbotrbuf e buu f sbuf pgfydi boh f qsf wbjrjoh bu u f qf sje/f oe boe u f hbjo ps rtt. jt sf dphojtfe jo u f Cpotrjebuf e Subun f oupgPspguboe Lptt0

Fpsf jho dvssf odz n pof ubsz jf n t )pu f s u bo ef sjvbwjwf dpousbdu+pgu f Gspvq. pvutboejoh buu f Bbrbdf Si f f u ebul bsf sf tubuf e buu f qf sje/f oe sbuf t0Npo/n pof ubsz jf n t pgu f Gspvq bsf dbssjfe bui jtupsjdbmptu0

Eydi boh f e jf sf ofdt bsjtjoh po tf urfn f oulsf tubuf n f ou pggsf jho dvssf odz n pof ubsz btft ut boe rjbcjrijf t pg u f Gspvq bsf sf dphojtfe e bt jodpn f psfyqf ot f jo u f Cpotrjebuf e Subun f oupgPspguboe Lptt0

Npo/n pof ubsz jf n t u bubsf n f btvsf e jo uf sn t pg i jtupsjdbmptujo b gsf jho dvssf odz bsf usbotrbuf e vtjoh u f fydi boh f sbuf t buu f ebul t pgu f jojubm usbotbdjpot0

**G Thyhaxh Thfr j qlwr q**

Rf w ovf )pu f s u bo gsu ptf jf n t up x i jdi loe AS 32; Fjobodjbnjotusvn f out bsf bqqrjbcrh+jt n f btvsf e bugjswbmf pgu f dpotjef sbjpo sf df jw e ps sf df jwbcrh0loe AS 337 Rf w ovf gpn dpousbdu x ju dvtupn f st pvujot f t tjohrn dpn qsf i f otjw n pef nngbdddvojoh gsf w ovf bsjtjoh gpn dpousbdu x ju dvtupn f st0

Ti f Gspvq sf dphojtfe sf w ovf gpn dpousbdu x ju dvtupn f st cbtfe po bgw tuf q n pef nbt tf upvujjo loe AS 337<

**Uvns 5**”lef oujg dpousbdujt+x ju b dvtupn f s<A dpousbdujt ef gof e bt boh f n f oucf ux ffo ux ppsn psf qbsjft u bu dsf bft f ogpsdf bcrh sjhi ut boe pc rjhbujpot boe tf ut pvuu f dsj f s j b gsf w sz dpousbduu bun vtucf n f u0

**Uvns 6**”lef oujg qf sgpsn bodf pc rjhbujpot jo u f dpousbdu- A qf sgpsn bodf pc rjhbujpo jt b qspn jtf jo b dpousbdu x ju b dvtupn f s up usbotg sb hppe pstf swjdf up u f dvtupn f s0

**Uvns 7**”Df uf sn jof u f usbotbdjpo qsjdf <Ti f usbotbdjpo qsjdf jt u f bn pvoupgdptjef sbjpo up x i jdi u f Gspvq f yqf dt up cf f oujfe jo fydi boh f gsu usbotg ssoh qspn jtf e hppet pstf swjdf t up b dvtupn f s f ydmejoh bn pvout dprndf e po cf i brpggu jse qbsjft0

**Uvns 8**”Ampdbuf u f usbotbdjpo qsjdf up u f qf sgpsn bodf pc rjhbujpot jo u f dpousbdu+Psp b dpousbduu bui bt n psf

u bo pof qf sgpsn bodf pc rjhbujpo. u f Gspvq bndpbf t u f usbotbdjpo qsjdf up f bdi qf sgpsn bodf pc rjhbujpo jo bo bn pvouu buef qjdt u f bn pvoupgdptjef sbjpo up x i jdi u f hspvq f yqf dt up cf f oujfe jo fydi boh f gsu bjtjg joh f bdi qf sgpsn bodf pc rjhbujpo0

**Uvns 9**”Rf dphojtfe sf w ovf x i f o )psbt+u f Gspvq t bjt g f t b qf sgpsn bodf pc rjhbujpo

Rf w ovf gpn dpousbdu x ju dvtupn f st jt sf dphojtfe x i f o dpousnpgu f tf swjdf t bsf usbotg ssef e up u f dvtupn f s x i jdi dbo cf f ju f s bub qpjouis jn f ps pws u jn f. bubo bn pvouu busf gndt u f dpotjef sbjpo up x i jdi u f Gspvq f yqf dt up cf f oujfe jo fydi boh f gsu u ptf tf swjdf t0

Rf w ovf sf dphojtfe bsf f ydmtjw pghppet boe tf swjdf uby. tubn q evjft boe pu f s rnyf t cz Sf dvsjuz Eydi boh f Bpbse pgloejb)SEBI+boe fydi boh f t0

Ti f Gspvq sf dphojtfe sf w ovf gpn u f gmpx joh n blps t pvsdf t<

)j+ Cpn n jttjpo boe Ff f t lodpn f gpn ejtusjcvjpo pg gobodjbnjotusvn f out )j f 0Mv w bnf voet. Bpoet. Fjyf e Df qptjt. Npo/dpowf sjc rh Df cf ow sf t. lotvsbodf qspvdt. f u0

)jj+ Bspl f sbhf lodpn f gpn t updl cspl joh cvtjof tt0

)jjj+ Cpn n jttjpo lodpn f gpn Sbrn pgPspqf sjf t

**Cr p p lwlr q dqg Fhhv lqfr p h uhaqlaj w Dlwl exlwr q r i Flqqf ldoRur gxfw”**

Ff f t po ejtusjcvjpo tf swjdf t bsf sf dphojtfe e bub qpjouis jn f x i f o u f tf swjdf pc rjhbujpot bsf dpn qrfuf e boe x i f o u f uf sn t pgdpousbdu bsf g rj r m e0

**Cr p p lwlr q dqg Fhhv lqfr p h uhaqlaj w Uwf n Bur nlaj ”**

Rf w ovf gpn dpousbdu x ju dvtupn f s jt sf dphojtfe e qpjouis jn f x i f o qf sgpsn bodf pc rjhbujpo jt t bjt g f e0lodpn f gpn cspl joh bdjw jf t jt bddpvouf e gspou u f usbef ebul pg usbotbdjpot0

**Cr p p lwlr q dqg Fhhv lqfr p h uhaqlaj w Uwf n Bur nlaj ghs r vlv u&vhuyf hv lqfr p h**”Rf w ovf gpn ef qptjpsz tf swjdf t po bddpvoupgboovbnm bjouf obodf di bshf t i bw f f o bddpvouf e gspw s u f qf sje pgu f qf sgpsn bodf pc rjhbujpo0 Rf w ovf gpn ef qptjpsz tf swjdf t po bddpvoupgusbotbdjpo di bshf t jt sf dphojtfe e qpjouis jn f x i f o u f qf sgpsn bodf pc rjhbujpo jt t bjt g f e0

**Cr p p lwlr q lqfr p h iur p Uddh r i Rur shulhv”**

Bspl f sbhf jodpn f gpn tbrn pgopo/gobodjbnjotusvn f out f st jt sf dphojtfe e buu f qpjouis jn f tbrn x i f o u f qf sgpsn bodf pc rjhbujpo x i jdi hjw t s jtf up u f dpn n jttjpo jodpn f jt t bjt g f e boe x i f o u f sjhi uup sf df jw u f jodpn f jt f tubc rti f e0Ti f ebul pgu f bshf n f oujt dpotjef sf e bt qpjouis jn f x i f o u f qf sgpsn bodf pc rjhbujpo jt t bjt g f e0 Rf w ovf t jo fydf tt pgjowpjoh bsf drbtjg f e bt dpousbdu

# Notes to the Consolidated Financial Statements

gpusi f zfbsoef e 53 Mbsdi 4245

bttf ut )sf g' sse e up bt vocjrnhe sf wf ovf +x i jrn jowpjdjoh jo f ydf tt pgsf wf ovf t bsf drbt tjgf e bt dpousbdurjbcjrijuf t )sf g' sse e up bt jodpn f sf df jwf e jo bewbodf ps vof bsof e sf wf ovf +0

### Interest Income

louf sf tujodpn f po gobodjbnbtff ut jt sf dphojtf e vtjoh u f E? f djwf louf sf tuRbuf )EIR+n f u peTi f EIR jt u f sbuf u buf ybdurzejtdpvout f tyn buf e g' wsf dbti gpx t pgu f gobodjbnbtff uui spvhi u f fyqf duf e rjg' pgu f gobodjbn btff ups x i f sf bqspqsjbuf . bti psuf sqf sje. up u f of u dbsszjoh bn pvoupgu f gobodjbnjotusvn f ou0

### Dividend Income

Djwef oe jodpn f jt sf dphojtf e x i f o u f sjhi uup sf df jwf qbnz f oupgu f ejwef oe jt f tbc rji f e. jujt qspcbrn u bu u f f dpopn jdcf of gut bttdjbuf e x ju u f ejwef oe x jrn gpx up u f Gspvq boe u f bn pvoupgu f ejwef oe dbo cf n f btvsf e sf rjbc rzo

## H Eps & hvh Bhqihlw

En qrpzff cf of gut jodmef ti psuf sn f n qrpzff cf of gut. qspwef oug oe. f n qrpzff (t tubuf jotvsbodf . hsbwjuz boe dpn qf otbuf e bctf odft 0

### Short term Employee Benefits

Ami n qrpzff cf of gut qzbrcrn x i pmax ju jo ux f rvf n pou t pgsf oef sjoh u f tf swjdf bsf drbt tjgf e bt ti psu f sn f n qrpzff cf of gut boe u f z bsf sf dphojf e jo u f qf sje jo x i jdi u f f n qrpzff sf oef st u f sf rbuf e tf swjdf 0 Ti f Gspvq sf dphojf t u f voejt dpvouf e bn pvoupgti psu f sn f n qrpzff cf of gut fyqf duf e up cf qbje jo f ydi boh f g' stf swjdf t sf oef sf e bt b rjbc rjuz )bddsvf e fyqf of +b\* f s ef evdjoh boz bn pvoubnsf bez qbje 0

### Defined Contribution Plan

Ti f Gspvq (t dpousjcvjpo up Pspwef ouFvoe boe En qrpzff Subuf lotvsbodf Sdi f n f bsf dpotjef sf e bt ef g' of e dpousjcvjpo qrbot boe bsf di bshf e bt bo fyqf of c btf e po u f bn pvoupgdpousjcvjpo sf r vjse up cf n bef boe x i f o tf swjdf t sf oef sf e cz u f f n qrpzff t 0 Ti f Gspvq epf t opudbssz boz g' su f spc rjhbujpot. bqbsugpn u f dpousjcvjpot n bef po bn pou rncbtjt 0

### Defined Benefit Plan

Ti f Gspvq qspwef t gpusi f hsbwjuz. bef g' of e cf of gu qrbou )u f "ffGsbwjuz Prboffr dpwf sjoh f rjhjcrh f n qrpzff t jo bddpsebodf x ju u f Pbnz f oupgGsbwjuz Adu 3; 940 Ti f Gsbwjuz Prbo qspwef t b rnc q tvn qbnz f ouup wf tuf e f n qrpzff t busf ysf n f ou ef bui . jodbqbdj ubjpo psuf sn jobujpo pgn f n qrpzn f ou pgbo bn pvouc btf e po u f sf tqf djwf f n qrpzff (t tbrsz boe u f u f ovf pg f n qrpzn f ou 0 Ti f Gspvq rjbc rjuz jt bdwbsjbrn ef u f sn jof e )vtjoh u f Pspk duf e UojuCsfejun f u pe+buu f f oe pg f bdi zfbsoTi f Gspvq` t dpousjcvuf t Gsbwjuz rjbc rjuz f t p

u f Tsvtut 0 Tsvtuf t ben jojtuf s dpousjcvjpot n bef up u f Tsvtut boe dpousjcvjpot bsf jow tuf e jo lotvsf s Mbobhf e Fvoet 0 Nf u Oc rjhbujpo jt sf dphojtf e bt bo bttf ut rjbc rjuz 0

Rf /n f btvsf n f out pgu f of uef g' of e cf of gurjbc rjuz dpn qsjtjoh bdwbsjbrn bjt boe rmtt f )fydmejoh bn pvout jodmef e jo of ujouf sf tupo u f of uef g' of e cf of gurjbc rjuz+ boe. bsf sf dphojf e jo Ou f s Cpn qsf i f otjwf lodpn f 0 Svdi sf /n f btvsf n f out bsf opusf drbt tjgf e up u f Cpot rjebuf e Subuf n f oupgPspguboe Lptt jo u f tvctfr vf ouz bsoTi f bdwbnswso pgu f qpsup rjuz pgqrbou bttf ut. jo f ydf tt pg u f zjf rnt dpn qvuf e cz bqqrzjoh u f ejtdpvousbuf vtf e up n f btvsf u f ef g' of e cf of gupc rjhbujpo jt sf dphojf e jo pu f s dpn qsf i f otjwf jodpn f 0

### Long-term employee benefits

Addn vrbuf e dpn qf otbuf e bctf odft . x i jdi bsf fyqf duf e up cf bwbjrnhe psf odfti f e cf zpoe 34 n pou t gpn u f f oe pgu f qf sje bsf usf buf e bt pu f s rpo huf sn f n qrpzff cf of gut boe jt vogyoef e 0 Ti f Gspvq (t rjbc rjuz jt bdwbsjbrn ef u f sn jof e )vtjoh u f Pspk duf e UojuCsfejun f u pe+buu f f oe pgu f f bdi qf sje 0 Adu bsbjbrn rmtt f t lhbjt bsf sf dphojtf e jo u f Cpot rjebuf e Subuf n f oupgPspguboe Lptt jo u f qf sje jo x i jdi u f z bsjt f 0

## I Cxuhqwdqg ghiuhg vd%

Tby po lodpn f dpn qsjt f t dvssf ouboe ef g' sse e uby 0

### Current tax

Cvssf ouby dpn qsjt f t u f fyqf duf e uby qzbrcrn ps sf df jwbcrn po u f bybrcrn jodpn f ps rmtt gpusi f sf qpsjoh qf sje jo bddpsebodf x ju u f lodpn f /by Adu 3; 83 f obduf e jo loejb boe boz belwtun f ouup u f by qzbrcrn ps sf df jwbcrn jo sf tqf dupgqsf wjvvt qf sjpet 0 Ti f bn pvou pgdvssf ouby sf ghduf u f cf tuf tyn buf pgu f by bn pvou fyqf duf e up cf qbje ps sf df jwf e b\* f s dpotjef sjoh u f vodf subjou. jgboz. sf rbuf e up jodpn f byf t 0 Lujt n f btvsf e vtjoh uby sbuf t )boe uby rlx t +f obduf e pstvctuboujbrn f obduf e cz u f sf qpsjoh ebuf 0 Cvssf ouby bttf ut boe dvssf ouby rjbc rjuz f bsf p? tf uporn jgu f sf jt b rhhbrn f ogpsdf bcrn sjhi uup tf up? u f sf dphojtf e bn pvout. boe ju jt jowf oef e up sf bjt f u f bttf uboe tf urh u f rjbc rjuz po b of ucbtjt pstjn vrbnf pvtrzo

### Deferred tax

Df g' sse e uby jt sf dphojtf e gpusi f g' wsf by dpotfr vf odft pgef evdjcrh u f n qpsbsz ej? f sf odft cf ux f f o u f dbsszjoh vbrmf t pgbttf ut boe rjbc rjuz f boe u f jssf tqf djwf by c btf t buu f sf qpsjoh ebuf . vtjoh u f by sbuf t boe rlx t u bubsf f obduf e pstvctuboujw rnf obduf e bt po sf qpsjoh ebuf 0 Ti f n f btvsf n f oupggef g' sse e by sf ghduf u f by dpotfr vf odft u bux pvre g' rpx gpn u f n boof sjo x i jdi u f Gspvq fyqf dt. buu f sf qpsjoh ebuf . up sf dpwf s pstf urh u f dbsszjoh bn pvoupgit bttf ut boe rjbc rjuz f t 0 Df g' sse e uby jt brnp sf dphojtf e jo sf tqf dupgdbsjef e g' sse bse

by rpttft boe by dsf ejt tvclf duup u f btft ttn f oupg sf bt pbcrcf df sbjzou pgf dpwf sz0Df g ssf e by btft ut boe ef g ssf e by rjbcjrijft bsf p?tf ux i fo u f sf jt b rfhbmz f ogpsdf bcrf shi uup tf up? btft ut bhhjoturjbcjrijft sf qstf ojoh dvssf ouby boe x i f sf u f ef g ssf e by btft ut boe u f ef g ssf e by rjbcjrijft f sf rbuf up byft po jodpn f rfwyf e cz u f tbn f hpwf sojoh bybjpo rlx t0

Df g ssf e by sf rbjoh up ju f n t sf dphojtf e pvutjef u f Cpotrijebuf e Subuf n f oupgPspguboe Lptt jt sf dphojtf e pvutjef x ju u f voef szjoh ju f n t jf of ju fsjo u f tubuf n f oupgpu f sdpn qsf i fotjwf jodpn f psejsf duzjo fr vjuz bt sf rfwbo0

**K Rur ylvlr qv dqg fr qvlqj hqwdeldvhw"**

Pspwtjpot bsf sf dphojtf e x i fo u f Gspvq i bt b qstf ou pc rjhbujpo )rhhbmns dpot usdujwf +bt b sf tv rmpgb qbtuf wf ou jujt qspcbrf u bubo pvugpx pgf tpsdf t f n cpezjoh f dpopn jdcf of gut x jmf sf rvjsf e up tf urh u f pc rjhbujpo boe b sf rjbcrcf f tujn buf dbo cf n bef pgf b n pvoupg u f pc rjhbujpo0Ti f bn pvousf dphojtf e bt b qspwtjpo jt u f cf tuftujn buf pgf d potjef sbujpo sf rvjsf e up tf urh u f qstf oupc rjhbujpo buu f fo e pgf f sf qpsjoh qf sje. ubl joh joup bddpovu u f sjtl t boe vodf sbjzoujt tvsspvoejoh u f pc rjhbujpo0Pspwtjpot bsf ef uf sn jof e cz ejtdpvoujoh u f fyqf duf e g wsf dbti gpx t )sf qstf ojoh u f cf tuftujn buf pgf f fyqf oejwsf sf rvjsf e up tf urh u f qstf oupc rjhbujpo buu f Bbrbodf Si f f uebuf +bub qsf / by sbuf u busf gndt dvssf oun bsl f ubttfttn f out pgf u jn f wbmf pgn pof z boe u f sjtl t tqf djgd up u f rjbcjrijz0 Wi fo u f Gspvq fyqf dt tpn f ps bmpgb qspwtjpo up cf sf jn cvstf e. gsf ybn qrf. voef s bo jotvsbodf dpousbdu u f sf jn cvstf n f oujt sf dphojtf e bt b tf qbsuf btft u cvuporn x i fo u f sf jn cvstf n f oujt wswbmz df sbjo0Ti f fyqf of sf rbjoh up b qspwtjpo jt qstf ouf e jo u f Cpotrijebuf e Subuf n f oupgPspguboe Lptt of upgboz sf jn cvstf n f o0 Ti f vox joejoh pgf e ejtdpvoujt sf dphojtf e bt gobodf dptu0Eyaq duf e g wsf pqf sbjoh rpttft bsf opuqspwef e gsd

Cpojohf ou rjbcjrijft bsf opusf dphojtf e cvubsf ejtdrptf e jo u f opuf t0Cpojohf oubttft bsf opusf dphojtf e cvu bsf ejtdrptf e jo u f opuf t x i f sf bo jogpx pgf dpopn jdcf of gut jt qspcbrf0

**L Mdvhw" Tlj kwlr i xvvh dvvhw dqg Mdvh ddelvhw**

**i) Leases**

Ti f Gspvq btft tft budpousbdudf qjpo x i f u f s b dpousbdujt. ps dpoubjot. b rbtft 0Ti bujt. jgu f dpousbdu dpowf zt u f shi uup dpouspnu i vtf pgbo jef u jgf e btft u gsb qf sje pgujn f jo fydi boh f gsd potjef sbujpo0

**The Group as a lessee**

Ti f Gspvq baqqjft b t johrf sf dphojjpo boe n f btvsn f ou baqqspbai gsb mmbtft f. ydf qugsti psu/uf sn rbtft boe rbtft f pgpx /wbmf btft ut0Ti f Gspvq sf dphojtf rbtft

rjbcjrijft up n blf rbtft qbnz f out boe shi uppgvtf btft ut sf qstf ojoh u f shi uup vtf u f voef szjoh btft ut0

**I. Tlj kwlr i xvvh dvvhw**

Ti f Gspvq sf dphojtf shi uppgvtf btft ut )"RpU Attf ut ffbu u f dpn n f odn f ouebuf pgf f rbtft )jfo0 u f ebf u f voef szjoh btft ut bwbjrcrcf gsb vtf 0Rjhi uppgvtf btft ut bsf n f btvsn f budptu rhtt boz bddv n vrbuf e ef qsf djbjpo boe jn qbjsn f ou rpttft. boe belvuf e gsb boz sf n f btvsn f f oupg rbtft rjbcjrijft0Ti f dptupgsjhi uppgvtf btft ut jodmef ut u f bn pvoupg rbtft rjbcjrijft sf dphojtf e. joiybnejsf du dptu jodvssf e. boe rbtft qbnz f out n bef bups cf gsf u f dpn n f odn f ouebuf rhtt boz rbtft jodf ojwf t sf df jwf e0Rjhi uppgvtf btft ut bsf ef qsf djbuf e po b tusbjhi upjof cbtjt pws u f ti psuf spgu f rbtft uf sn boe u f ftujn buf e vtf gnmjwf t pgf f btft ut0 Igpx of sti jq pgf f rbtft e btft uusbogf st up u f Gspvq buu f fo e pgf f rbtft uf sn ps u f dptusf gndt u f fyf sdjtf pgb qvadi btf paqjpo. ef qsf djbjpo jt dbrdvrbuf e vtjoh u f ftujn buf e vtf gnmjwf pgf f btft u0 Ti f shi uppgvtf btft ut bsf brtp tvclf duup jn qbjsn f o0 Rf g s up u f bddpvoujoh qrijdjft t jo tf djuo5)C+ In qbjsn f oupgopo/gobodjbnbtft ut0

**II. Mdvh Mdelvhw**

Auu f dpn n f odn f ouebuf pgf f rbtft. u f Gspvq sf dphojtf rbtft rjbcjrijft n f btvsn f buu f qstf ou wbmf pgrbtft qbnz f out up cf n bef pws u f rbtft uf sn 0Ti f rbtft qbnz f out jodmef gyf e qbnz f out )jodmehojho tvctubodf gyf e qbnz f out+rhtt boz rbtft jodf ojwf t sf df jwbcrcf. wbsjbcrcf rbtft qbnz f out u bu ef qfoe po bo joef y ps b sbuf. boe bn pvout fyqf duf e up cf qbje voef sf tjevbnwbmf hvbsboul f0Ti f rbtft qbnz f out brtp jodmef u f fyf sdjtf qsdj pgb qvadi btf paqjpo sf bt pbcrcf df sbjo up cf fyf sdjtf e cz u f Gspvq boe qbnz f out pgqf obrjft t gsf uf sn jobujoh u f rbtft. jgu f rbtft uf sn sf gndt u f Gspvq fyf sdjthoj u f paqjpo up uf sn jobuf 0Vbsjbcrcf rbtft qbnz f out u bu ep opuef qfoe po bo joef y ps b sbuf bsf sf dphojtf e bt fyqf of t )vorhtt u f z bsf jodvssf e up qspvdf jowf oupsjft +jo u f qf sje jo x i jdi u f f w oups dpoejjo u bu sjhst u f qbnz f oupddvst0 lo dbrdvrbujoh u f qstf ouwbmf pgrbtft qbnz f out. u f Gspvq vtf t jut jodsf n f oubnæpspx joh sbuf buu f rbtft dpn n f odn f ouebuf cf dbvtf u f jousf tusbuf jn qrdju jo u f rbtft jt opusf bejme f uf sn jbcrcf0A\* f su f dpn n f odn f ouebuf. u f bn pvoupg rbtft rjbcjrijft jt jodf btf e up sf gndu u f bddsf jpo pgjof sf tuboe sf evdf e gsu f rbtft qbnz f out n bef 0lo beejjo. u f dbsszjoh bn pvoupg rbtft rjbcjrijft jt sf n f btvsn f jgu f sf jt bn pejgdjpo. b di boh f jo u f rbtft uf sn. b di boh f jo u f rbtft qbnz f out )f 0n0 di boh f up g wsf qbnz f out sf tvnjoh gpn b di boh f jo bo joef y



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gps u f z f b s f o e f e 53 M b s d i 4245

ps sbf vtfe up ef uf sn jof tvdi r h b t f q b z n f o u t + p s b d i b o h f j o u f b t t f t t n f o u p g b o p q j p o u p q v s d i b t f u f v o e f s r z j o h b t t f 0

**III. Ukr w d h u p d h d v h d q g d h d v h r i o z 1 y d o x d v h w**

Ti f G s p v q b q q j f t u f t i p s y / u f s n r h b t f s f d p h o j j p o f y f n q j p o u p j u t t i p s y / u f s n r h b t f t ) j 0 u p t f r h b t f u b u i b w f b r h b t f u f s n p g 3 4 n p o u t p s r f t t g s p n u f d p n n f o d f n f o u e b u f b o e e p o p u d p o u b j o b q v s d i b t f p q j p o 0 l u b r t p b q q j f t u f r h b t f p g r p x / w b m f b t t f u t s f d p h o j j p o f y f n q j p o u b u b s f d p o t j e f s f e u p c f r p x w b m f 0 l f b t f q b z n f o u t p o t i p s y / u f s n r h b t f b o e r h b t f t p g r p x / w b m f b t t f u t b s f s f d p h o j t f e b t f y q f o t f p o b t u s b j h i u r j o f c b t j t p w f s u f r h b t f u f s n 0

**Vkh Gur xs d v d d h v r u**

L f b t f t j o x i j d i u f G s p v q e p f t o p u s b o t g s t v c t u b o y b r m b m u i f s j t l t b o e s f x b s e t p g p x o f s t i j q p g b o b t t f u b s f d r b t t j g f e b t p q f s b j o h r h b t f t 0 R f o u b m j o d p n f g s p n p q f s b j o h r h b t f j t s f d p h o j t f e p o b t u s b j h i u r j o f c b t j t p w f s u f u f s n p g u f s f r h w b o u r h b t f 0 l o j y b n e j s f d u d p t u j o d v s s f e j o o f h p j b j o h b o e b s s b o h j o h b o p q f s b j o h r h b t f b s f b e e f e u p u f d b s s z j o h b n p v o u p g u f r h b t f e b t t f u b o e s f d p h o j t f e p w f s u f r h b t f u f s n p o u f t b n f c b t j t b t s f o u b n j o d p n f 0 C p o j o h f o u s f o u t b s f s f d p h o j t f e b t s f w f o v f j o u f q f s j p e j o x i j d i u f z b s f f b s o f e 0

L f b t f t b s f d r b t t j g f e b t g o b o d f r h b t f t x i f o t v c t u b o y b r m b m p g u f s j t l t b o e s f x b s e t p g p x o f s t i j q u s b o t g s g s p n u f G s p v q u p u f r h t t f f 0 A n p v o u t e v f g s p n r h t t f t f v o e f s g o b o d f r h b t f t b s f s f d p s e f e b t s f d f j w b c r h t b u u f G s p v q ( t o f u j o w t u n f o u j o u f r h b t f t 0 F j o b o d f r h b t f j o d p n f j t b m p d u f e u p b d d p v o j o h q f s j p e t p b t p s f g r d u b d p o t u b o u q f s j e j d s b u f p g s f w s o p o u f o f u j o w t u n f o u p v u t u b o e j o h j o s f t q f d u p g u f r h b t f 0

**M C d v k d a g C d v k E t x l y d d h q w**

C b t i b o e d b t i f r v j w b r f o u t j o u f C p o t p r j e b u f e B b r b o d f S i f f u d p n q s j t f d b t i b u c b o l t b o e p o i b o e b o e t i p s y / u f s n e f q p t j u t x j u b o p s j h j o b m b u v s j u z p g u s f n p o u t p s r f t t . x i j d i b s f t v c k d u p b o j o t j h o j g d b o u s j t l p g d i b o h f t j o w b m f 0 C b t i b o e d b t i f r v j w b r f o u t g s u f q v s q p t f p g C p o t p r j e b u f e S u b u f n f o u p g C b t i F r p x d p n q s j t f d b t i b o e d i f r v f t j o i b o e . c b o l c b r b o d f t . e f n b o e e f q p t j u t x j u c b o l t x i f s f u f p s j h j o b m b u v s j u z j t u s f f n p o u t p s r f t t 0

**N E d u q l q j s h u v k d u h**

B b t j d f b s o j o h t q f s t i b s f j t d p n q v u f e c z e j w e j o h u f q s p g u 1 ) r p t t + b \* f s u b y c z u f x f j h i u f e b w f s b h f o v n c f s p g f r v j u z t i b s f t p v u t b o e j o h e v s j o h u f q f s j p e 0 D j m u f e f b s o j o h t q f s t i b s f j t d p n q v u f e c z e j w e j o h u f q s p g u ) r p t t + b \* f s u b y b t b e k w t u f e g p e j w e j o e . j o u f s f t u b o e p u f s d i b s h f t p

f y q f o t f p s j o d p n f s f r b j o h u p u f e j m u j w f q p u f o j b n f r v j u z t i b s f t . c z u f x f j h i u f e b w f s b h f o v n c f s p g f r v j u z t i b s f t d p o t j e f s f e g s e f s j w o h c b t j d f b s o j o h t q f s t i b s f b o e u f x f j h i u f e b w f s b h f o v n c f s p g f r v j u z t i b s f t x i j d i d p v r e i b w f c f f o j t t v f e p o u f d p o w f s t j p o p g b m e j m u j w f q p u f o j b n f r v j u z t i b s f t 0

**O D l y l g h a g r q P u g l q d u & U k d u h v**

T i f G s p v q s f d p h o j s f t b r j b c j r j u z u p n b l f d b t i p s o p o / d b t i e j t u s j c v j p o t u p f r v j u z i p r e f s t p g u f G s p v q x i f o u f e j t u s j c v j p o j t b v u p s j s f e b o e u f e j t u s j c v j p o j t o p r p o h f s b u u f e j t d s f j p o p g u f G s p v q 0 A t q f s u f A d u b e j t u s j c v j p o j t b v u p s j s f e x i f o j u t b q q s p w f e c z u f t i b s f i p r e f s t 0 A d p s s t a p o e j o h b n p v o u j t s f d p h o j s f e e j s f d u z j o f r v j u z 0

**P U h j p h q w t h s r u l q j**

A o p q f s b j o h t f h n f o u j t b d p n q p o f o u p g u f G s p v q u b u f o h b h f t j o c v t j o f t t b d j y w j f t g s p n x i j d i j u n b z f b s o s f w f o v t f b o e j o d v s f y q f o t f t . x i p t f p q f s b j o h s f t v r n t b s f s f h v r b s r z s f v j f x f e c z u f G s p v q ( t C i j f g O q f s b j o h D f d j t j p o M b l f s ) " C O D M f f + u p n b l f e f d j t j p o t g s x i j d i e j t d s f u f g o b o d j b n j o g s n b j p o j t b w b j r b c r h 0 B b t f e p o u f n b o b h f n f o u b q q s p b d i b t e f g o f e j o l o e A S 3 2 : / O q f s b j o h S f h n f o u t . u f C O D M f w b m b u f t u f G s p v q ( t q f s g s n b o d f b o e b m p d u f t s f t p v s d f t c b t f e p o b o b o r z t j t p g w b s j p v t q f s g s n b o d f j o e j d b u p s t c z c v t j o f t t f h n f o u t b o e h f p h s b q i j d t f h n f o u t 0

**R C d v k i a z w d v h p h q w**

C b t i g p x t b s f s f q p s u f e v t j o h u f j o e j s f d u n f u p e . x i f s f c z o f u q s p g u t c f g s f u b y j t b e k w t u f e g s u f f ? f d u t p g u s b o t b d j p o t p g b o p o / d b t i o b u w s f b o e b o z e f g s s b r n p s b d d s v b r n p g q b t u p s g w s f d b t i s f d f j a u t p s q b z n f o u t 0 T i f d b t i g p x t g s p n s f h v r b s p q f s b j o h . j o w t j o h b o e g o b o d j o h b d j y w j f t p g u f G s p v q b s f t f h s f h b u f e c b t f e v q p o u f b w b j r b c r h j o g s n b j p o 0

**S C r q w d f w e d a d q f h v**

T s b e f R f d f j w b c r h t < A s f d f j w b c r h s f q s f t f o u t u f G s p v q s j h i u p b o b n p v o u p g d p o t j e f s b j p o u b u j t v o d p o e j y p o b n j d 0 p o r n u f q b t t b h f p g y n f j t s f r v j s f e c f g s f q b z n f o u p g d p o t j e f s b j p o e v f 0 C p o u s b d u l j b c j r j u z < A d p o u s b d u r j b c j r j u z j t u f p c r j h b j p o u p u s b o t g s h p p e t b o e t f s w j d f t u p u f d v t u p n f s g s x i j d i u f G s p v q i b t s f d f j w e u f d p o t j e f s b j p o ) p s b o b n p v o u p g d p o t j e f s b j p o j t e v f + g s p n u f d v t u p n f s 0 C p o u s b d u r j b c j r j u z b s f s f d p h o j s f e b t s f w f o v f x i f o u f G s p v q q f s g s n t p c r j h b j p o t v o e f s u f d p o u s b d u 0 T i f t b n f j t e j t d r p t f e b t " A e v b o d f g s p n d v t u p n f s t f f v o e f s 0 U f s o p o / g o b o d j b m r j b c j r j u z t 0

8 Cdvk dqg Cdvk ht xlyddhqw

Rduwf x alw	-₹ lq ankv.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
)n f btvsf e bubn psjtf e dptu+		
Cbti po Hboe	5046	603
Bbrbodf x ju Bbol t<		
/lo dvssf oubddpvout	4.3880 ;	3.: 780 ;
/lo Fjyf e ef qptjut x ju psjhjobnm buvsjuz pgrfnt u bo u sf f n pou t	/	3202
<b>Vr vdo</b>	<b>60' 4257</b>	<b>50' 52'4</b>

9 Bdq n Bdadqf hv r vk hukv dq f dvk dqg f dvk ht xlyddhqw

Rduwf x alw	-₹ lq ankv.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
)n f btvsf e bubn psjtf e dptu+		
Df qptjut i f r bt Mbshjo Mpof z ,	4202	4202
Bbol Df qptjut x ju sf n bjojob n buvsjuf t n psf u bo 5 n pou t , ,	6.98202	5.: 6: 02
lof sf tubddsvf e cvuopuevf po Bbol Df qptjut	5206	906
Ebsn bsl f e cbrbodf t x ju cbol )voqbj e ejvjef oe bddpvout	209	/
<b>Vr vdo</b>	<b>80' 542 5</b>	<b>70' 92 8</b>

, lodmf e Df qptjut voef s rjfo bn pvojob up ₹4202 Lbl i t x ju Pf otjpo Fvoe Rf hvrbpsz boe Df w rpnq f ouAvu psjuz0  
 , Bbol Df qptjut jodmf gyf e ef qptjut i jdi jt rjfo x ju Bbol t bhbjotudsf ejuqbjrjuf t pgu f Gspvq. x ju Supd Eydi bohft bhbjotu  
 ef qptjut1n bshjo sfr vjfn f out boe lotvsbodf Rf hvrbpsz boe Df w rpnq f ouAvu psjuz0

: Vudgh uhf hlydehv

Rduwf x alw	-₹ lq ankv.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
)n f btvsf e bubn psjtf e dptu+		
<b>Wqv hf x uhg "</b>		
<b>Thf hlydeh iur p Cdhqw3Cxxw p hv</b>		
Cpotjef sf e Gppe	32.3720 4	; .453065
Sjhojgdboujodsf bt f jo dsf ejujstl	2067	3069
Csf ejuIn qbjsf e	399088	399088
	<b>54076" 2 7</b>	<b>• 085428:</b>
Lf tt <Ampx bodf gsf yqf df e dsf ejuLptt	)39: 03+	)39; 025+
	<b>5405942' 6</b>	<b>• 0675287</b>
<b>Thf hlydeh iur p E%kdaj hv -Cr qvlghuhg Gr r g.</b>	397078	3650 5
<b>Vr vdo</b>	<b>54076: 27"</b>	<b>• 07' 926:</b>
<b>N r yhp hqwlq h% hf vng f uhglwv vvdaz dqf h duh dv ir az v"</b>		
<b>Bdadqf h dv dwehj lqqlaj ri vk h &amp;hdu</b>	<b>5' • 247</b>	<b>5• 42 •</b>
Aee<Pspwtjpo sf dphoj\$ e1)sf wf stf e+evsjoh u f z f bs)Rf g s opuf <52' 62 +	)20 3+	)3308+
<b>Bdadqf h dv dwhqg ri vk h &amp;hdu</b>	<b>5' " 256</b>	<b>5' • 247</b>

# Notes to the Consolidated Financial Statements

gpusi f zfbsoef e 53 Mbsdi 4245

- b) Cbszjoh wbmf pgubef sf df jwbcfrnt n bz cf b?f duf e cz u f di bohft jo dsf ejusjtl pgu f dpvouf sqbsjft bt fyqrjof e jo Npuf 62
- c) Np Tsbe f sf df jwbcfrnt bsf evf gpn ejsf dupst ps pu f sp?jdf st pgu f Cpn qboz0Np usbef sf df jwbcfrnt bsf evf gpn gsn t psqsjwuf dpn qbojft jo x i jdi boz ejsf dupst b qbsuof s n f n c f s p s ejsf dupst
- C) Ti f Gspvq i bt evrn qspwef e jut t fsvjdf t boe g r g m e u f qf sgpsn bodf pc r i h b j p o t g s u f n p o u p g M b s d i 4 2 4 5 j o M b s d i 4 2 4 5 boe g s M b s d i 4 2 4 4 j o M b s d i 4 2 4 4 j u f r g c v u b t b q b s u p g j u t s p v j o f q s p d f e v s f . u f h s p v q i b t s b j t f e u f j o v p j d f t t v c t f r v f o u u p u f n p o u 0 S j o d f . u f G s p v q i b t u f v o d p o e j j p o b n s j h i u u p d p o t j e f s b j p o b o e p o r n u f b d u p g c j m o h i b t c f f o e f g s s e . u f t b n f i b t c f f o d r b t t j g f e b t T s b e f R f d f j w b c r h 0 T i j t i b t c f f o e v r n s f g h d u f e b t v o c j m e j o u f u s b e f s f d f j w b c r h b h f j o h 0

## Vudgh uhf hlyde ch dv dwn duf k 7506467

- ₹ lq adnkv.

Rduwf xadw	Pxwvdaqglaj ir uir azz laj shur gv iur p gx hgdvnr i sd&p hqw							Vr vdo
	Wqeladg	Or wgxh	Mvv vkdq : Nr qkv	: Nr qkv 15 &hdu	5 16 bhdu	6 17 bhdu	Nr uh vkdq 7 bhdu	
I)+ Uoejtqvuf e Tsbe f Rf df jwbcfrh / Cpotjef sf e hppe	3.87809	: 4; 08	9.: 270 5	5307	405	206	/	32.54805:
II)+ Uoejtqvuf e Tsbe f Rf df jwbcfrh / x i jdi i bwf t j h o j g d b o u j o d s f b t f j o d s f e j u s j t l	/	209	207	205	20;	203	/	207
III)+ Uoejtqvuf e Tsbe f Rf df jwbcfrh / Csf ejujn qbjsf e	/	/	/	/	/	/	/	/
IV)+ Djtqvuf e Tsbe f Rf df jwbcfrh / Cpotjef sf e hppe	/	/	/	/	/	/	/	/
V)+ Djtqvuf e Tsbe f Rf df jwbcfrh / x i jdi i bwf t j h o j g d b o u j o d s f b t f j o d s f e j u s j t l	/	/	/	/	/	/	/	/
VI)+ Djtqvuf e Tsbe f Rf df jwbcfrh / Csf ejujn qbjsf e	/	/	/	/	/	/	399088	399088
	<b>50 9: 2 ‘</b>	<b>“6• 2’ 7</b>	<b>‘ 0’ 4: 25“</b>	<b>752 “</b>	<b>626</b>	<b>429</b>	<b>5’ ‘ 2 :</b>	<b>540482•</b>
Lf tt <Ampx bodf gsf yaf duf e dsf ejuLptt	/	/	/	/	/	/	/	)39: 03+
<b>Vr vdo</b>	<b>50 9: 2 ‘</b>	<b>“6• 2’ 7</b>	<b>‘ 0’ 4: 25“</b>	<b>752 “</b>	<b>626</b>	<b>429</b>	<b>5’ ‘ 2 :</b>	<b>54076: 27“</b>

## Vudgh uhf hlyde ch dv dwn duf k 7506466

- ₹ lq adnkv.

Rduwf xadw	Pxwvdaqglaj ir uir azz laj shur gv iur p gx hgdvnr i sd&p hqw							Vr vdo
	Wqeladg	Or wgxh	Mvv vkdq : Nr qkv	: Nr qkv 15 &hdu	5 16 bhdu	6 17 bhdu	Nr uh vkdq 7 bhdu	
I)+ Uoejtqvuf e Tsbe f Rf df jwbcfrh / Cpotjef sf e hppe	709	3.43: 0 6	: .368075	303	408	207	/	; .59708
II)+ Uoejtqvuf e Tsbe f Rf df jwbcfrh / x i jdi i bwf t j h o j g d b o u j o d s f b t f j o d s f e j u s j t l	/	206	20;	206	207	/	207	309
III)+ Uoejtqvuf e Tsbe f Rf df jwbcfrh / Csf ejujn qbjsf e	/	/	/	/	/	/	/	/
IV)+ Djtqvuf e Tsbe f Rf df jwbcfrh / Cpotjef sf e hppe	/	/	/	/	/	/	/	/
V)+ Djtqvuf e Tsbe f Rf df jwbcfrh / x i jdi i bwf t j h o j g d b o u j o d s f b t f j o d s f e j u s j t l	/	/	/	/	/	/	/	/
VI)+ Djtqvuf e Tsbe f Rf df jwbcfrh / Csf ejujn qbjsf e	/	/	/	/	/	399088	/	399088
	<b>92’</b>	<b>505• 24“</b>	<b>“058’ 276</b>	<b>52 9</b>	<b>62’ 5</b>	<b>5’ ‘ 2 5</b>	<b>429</b>	<b>• 09826•</b>
Lf tt <Ampx bodf gsf yaf duf e dsf ejuLptt	/	/	/	/	/	/	/	)39: 025+
<b>Vr vdo</b>	<b>92’</b>	<b>505• 24“</b>	<b>“058’ 276</b>	<b>52 9</b>	<b>62’ 5</b>	<b>5’ ‘ 2 5</b>	<b>429</b>	<b>• 07’ 926:</b>

# Notes to the Consolidated Financial Statements

gpusi f zfbsoefe 53 Mbsci 4245



## Mr dqv

Rduwf x a l u w	-₹ lq a n k v.	
	Av dw N d u f k 7506467	Av dw N d u f k 7506466
)Uotf d v s f e. d p o t j e f s f e h p p e v o r f i t t p u f s x j t f t u b f e +		
)n f b t v s f e b u b n p s j t f e d p t u +		
L p b o t b o e A e w b o d f t u p E n q r p z f f t	; 5077	870:
<b>Vr v d o</b>	<b>• 729</b>	<b>: 924</b>

## P v k h u i l q d q f l d o d v v h w

Rduwf x a l u w	-₹ lq a n k v.	
	Av dw N d u f k 7506467	Av dw N d u f k 7506466
)Uotf d v s f e. d p o t j e f s f e h p p e v o r f i t t p u f s x j t f t u b f e +		
)n f b t v s f e b u b n p s j t f e d p t u +		
D f q p t j u t x j u E y d i b o h f ,	: 5: 053	6; 502
M b s h j o t x j u E y d i b o h f t b o e d r f b s j o h n f n c f s	5; 60 6	65208;
L f t t < l n q b j s n f o u A m p x b o d f t ) R f g s N p u f < 52 ' 6: ) c + +	) 302+	) 42609+
	<b>7 • 72' 8</b>	<b>66: 246</b>
D f q p t j u g s r h b t f e q s f n j t f t	475067	4420 7
l o u f s f t u b d d s v f e c v u o p u e v f p o D f q p t j u t ' M b s h j o t	50 6	8049
L f t t < l n q b j s n f o u A m p x b o d f t	/	) 50: +
	<b>72' 8</b>	<b>628 •</b>
P s p q p t f e I P O E y q f o t f R f d p w s b c r h ) R f g s o p u f < 58 +	/	67; 066
O u f s R f d f j w b c r h t	508	: 0 :
L f t t < l n q b j s n f o u A m p x b o d f t	/	) 708+
	<b>72 :</b>	<b>7286</b>
l o u f s f t u R f d f j w b c r h	7; 0 ;	20;
A n p v o u P b j e v o e f s P s p u t u ) R f g s N p u f < 6: ) b + j + +	72022	750:
<b>Vr v d o</b>	<b>50 472 •</b>	<b>5089 • 29</b>

, T i f b c p w f g y f e e f q p t j u t b s f n b s l f e b t r f o x j u t u p d l f y d i b o h f b t t f d v s j z e f q p t j u b o e n j o j n v n c b t f d b a j u b n s f r v j s n f o u t

## U h f x u l v h v i r u w d g h

Rduwf x a l u w	-₹ lq a n k v.	
	Av dw N d u f k 7506467	Av dw N d u f k 7506466
<b>S x r v h g 1 p h d v x u h g d w F d l u y d o x v k u r x j k s u r i l w d a g a v w</b>		
E r v j u z S i b s f t ) j +	/	56057
B p o e t ) j j j +	92; 066	98: 062
<b>W q t x r v h g 1 p h d v x u h g d w F d l u y d o x v k u r x j k s u r i l w d a g a v w</b>		
E r v j u z S i b s f ) j +	5; 022	: 2057
P s f g s f o d f S i b s f ) j j +	/	372022
B p o e t ) j j j +	3908;	8064
<b>Vr v d o</b>	<b>' : 92 7</b>	<b>5047 • 296</b>

# Notes to the Consolidated Financial Statements

g p s u f z f b s f o e f e 53 M b s d i 4245

## -I. Et xlv&Ukduhv 1Uhf xulwhv ir uvwdgh

Rduwf xaldw	Av dwn duf k 7506467			Av dwn duf k 7506466		
	Number of Shares	FV per Shares (in ₹)	Value (₹ in lakhs)	Number of Shares	FV per Shares (in ₹)	Value (₹ in lakhs)
<b>Sxrvhg Ukduhv</b>						
Nb\$bsb Tf di oprhzh Lue	/	/	/	4.222	6	5408
Svszpebz Sn bmf jobodf Bbol Ljn juf e	/	/	/	3.: 32	32	307;
<b>Vr vdo</b>			<b>1</b>			<b>78279</b>
<b>Wqt xrvhg Ukduhv</b>						
Ci f oobj Svqf sKjoht Csjdl fuLjn juf e	/	/	/	4; 2	202	202
Fjop Pbzuf di Ljn juf e	33.352	32	3808;	32.552	32	3; 03
HDFC Sf dv sjuf t Ljn juf e	/	/	/	57	32	702
Rf rj b o d f Rf u b j n t j n j u f e	; ; 2	32	4404:	; ; 2	32	55088
Kvsrpo Eouf sqsjt f t Ljn juf e	6	7	2024	6	7	2025
Mf sjop loevtusj f t Ljn juf e	/	/	/	472	32	: 07
Tbul Tf di oprhjh f t Ljn juf e	/	/	/	: 2	32	602
Uu bsti Cpsf lowf tuLjn juf e	/	/	/	582	32	207;
Cpdi jo louf sobypobnAj sqpsuLjn juf e	5	32	2023	5	32	2023
Suf sjuf Ppx f s Tsb o t n j t t j p o L j n j u f e	/	/	/	: 22	4	902
Mbi bsbti usb Kopx r h e h f C p s q p s b j p o L j n j u f e	/	/	/	72	32	202
<b>Vr vdo</b>			<b>7• 244</b>			<b>“4279</b>
<b>Vr vdo</b>			<b>7• 244</b>			<b>5582 4</b>

## -II. Dhvdlor i Ruhihuhqf h Ukduhv 1Uhf xulwhv khg ir uvwdgh

Rduwf xaldw	Av dwn duf k 7506467			Av dwn duf k 7506466		
	Number of shares	FV per share (in ₹)	Value (₹ in lakhs)	Number of shares	FV per share (in ₹)	Value (₹ in lakhs)
<b>Wqt xrvhg Ukduhv</b>						
Tbul Cbqjubntjn juf e 4246“ 9087&	/	/	/	7.222	3.222	72022
Tbul Cbqjubntjn juf e 4246“ 9072&	/	/	/	32.222	3.222	322022
<b>Vr vdo</b>			<b>1</b>			<b>594244</b>

## -III. Br qgv 1Uhf xulwhv ir uvwdgh

Rduwf xaldw	Av dwn duf k 7506467			Av dwn duf k 7506466		
	Number of Bonds	FV per Bond (in ₹)	Value (₹ in lakhs)	Number of Bond	FV per Bond (in ₹)	Value (₹ in lakhs)
<b>Sxrvhg Br qgv</b>						
Bbol pgMbi bsbti usb 4247“ 9077&	6	3,222.222	5; 09;	6	3,222.222	6202
Gi b\$jcbe Nhbhs Njhn 4248“ : 02&	3	364.; 22	3068	59	364.; 22	750;
loejb Gsje Tsvtu4253“ : 02&	3.347	3,222	36049	5.; 5;	3,222	64054
Pvobc NbjpobnBpoe 4247 “ : 037&	/	/	/	6	3,222.222	6302
Subf Bbol pglueb 4247“ 906&	/	/	/	:	3,222.222	: 2068
Uojpo Bbol Lue Bpoe 4248“ ; 072&	/	/	/	5	3,222.222	530 ;
ECL Fjobodf Ljn juf e 424: “ ; 0 7&	572	3,222	5069	72;	3,222	60 3
IIFL Fjobodf Lue 424: “ 32&	/	/	/	7	3,222	207
Pjsbn bnCbqjubntboe Hpv t j o h j o b o d f L u e 4253“ 807&	9.868	; 72	82045	4.872	; 97	43063
UPPCL 4247 “ 32037&	/	/	/	3	3,222.222	32067
Atjswbe Mjdsjogobodf Lue 4246	/	/	/	5	3,222.222	53066
Bf rtubs Mjdsjogobodf Ljn juf e NCD 4246	/	/	/	3	3,222.222	3205

# Notes to the Consolidated Financial Statements

g p s u f z f b s f o e f e 53 M b s c i 4245

**Prudent**

— Money through wisdom —

Rduwf x a l w	Av d w N d u f k 7506467			Av d w N d u f k 7506466		
	Number of Bonds	FV per Bond (in ₹)	Value (₹ in lakhs)	Number of Bond	FV per Bond (in ₹)	Value (₹ in lakhs)
BOB P f s q B p o e 4247 " : 072&	/	/	/	:	3,222.222	: 404:
E e f m f j t t F j o b o d j b n s f s w j d f t L u e 4245 " 33&	/	/	/	4	3,222.222	3; 0 2
HDFC 4253 " 9082&	/	/	/	3	3,222.222	; 0 8
H p v t j o h D f w f r p q n f o u F j o b o d f C p L u e 4253 " 907&	/	/	/	32	3,222.222	; ; 09
M b i j o e s b b o e M b i j o e s b F j o b o d j b n s f s L u e 4253 " 9067&	/	/	/	4	3,222.222	4202
M v u p p u F j o b o d f L u e B p o e 4249 " 3208&	/	/	/	73	322.222	74075
N b c b s e T b y F s f B p o e 4248 " 904; &	822	3,222	8052	822	3,222	8074
R b l o t u b o R b l z b V j e z v u P s b t b s b o N j h b n L u e 4246	/	/	/	3	722.222	6055
R b l o t u b o R b l z b V j e z v u P s b t b s b o N j h b n L u e 4248	/	/	/	6	722.222	350 6
T b u b C b q j u b n t H p v t j o h F j o b o d f L u e 4254 " 9072&	4	3,222.222	3; 06;	:	3,222.222	; 2094
M b i j o e s b ' M b i j o e s b F j o b o d j b n s f s L u e 4249 " : &	3,522	3,222	340 6	/	/	/
E e f m f j t t H p v t j o h F j o b o d f L u e 4248 " 32&	385	3,222	308:	/	/	/
A o e s b P s b e f t i S u b f B f w f s b h f t C p s L u e 4252 " ; 084&	4	3,222.222	42022	/	/	/
A o e s b P s b e f t i S u b f B f w f s b h f t C p s L u e 4253 " ; 084&	3	3,222.222	32084	/	/	/
G O I 4249 " 905: &	3; .722	322	4204:	/	/	/
G O I 4254 " 8076&	42,222	322	3; 05	/	/	/
E e f m f j t t H p v t j o h F j o b o d f L u e 4247 " : 02&	94	3,222	2094	/	/	/
A e j u z b B j s r b F j o b o d f L u e 4248 " 90 7&	9	3,222.222	8; 0 ;	/	/	/
G A S D L 424; " 9044&	6,222	322	6024	/	/	/
G v l s b u S D L 4254 " 9099&	52,222	322	520 2	/	/	/
A o e i s b P s b e f t i S u b f B f w f s b h f t C p s q L u e 4246 " ; 084&	4	3,222.222	42023	/	/	/
A o e s b P s b e f t i S u b f B f w f s b h f t C p s L u e 424; " ; 084&	4	3,222.222	42085	/	/	/
A o e i s b P s b e f t i S u b f B f w f s b h f t 4247 " ; 084&	3	3,222.222	; 0 :	/	/	/
A o e s b P s b e f t i S u b f B f w f s b h f t C p s L u e 4249 " ; 084&	3	3,222.222	32022	/	/	/
A o e s b P s b e f t i S u b f B f w f s b h f t C p s L u e 424: " ; 084&	3	3,222.222	; 0 ;	/	/	/
A P S B C L 4254 " ; 084& 532744	3	3,222.222	32022	/	/	/
C b o g o H p n f t L u e 4248 " : 067&	5	322.222	5022	/	/	/
E e f m f j t t H p v t j o h F j o b o d f L u e 4255 " 32&	5,722	3,222	560 4	/	/	/
H p v t j o h D f w f r p q n f o u F j o b o d f C p L u e 4255 " 90 9&	5:	322.222	5: 09	/	/	/
SGS 4255 " 9086&	82,222	322	8207	/	/	/
SGS 4255 " 9088&	42,222	322	4205	/	/	/
SGS 4255 " 9089&	62,222	322	620:	/	/	/
SGS 4255 " 9094&	42,222	322	4207	/	/	/
SGS 4258 " 9086&	52,222	322	5204	/	/	/
T b u b C b q j u b n t H p v t j o h F j o b o d f L u e 4248 " 8072&	6	3,222.222	5: 04	/	/	/
SGS 4255 " 9089& A t t b n	32,222	322	32022	/	/	/
<b>V r v d o</b>			<b>' 4 • 268</b>			<b>' : " 284</b>
<b>W q t x r w h g B r q g v</b>				/	/	/
M v u p p u g o b o d f n e c p o e 4253 " : &	3,962	3,222	3908;	822	3,222	8064
<b>V r v d o</b>			<b>5' 2 •</b>			<b>: 286</b>

₹ l q a n k v.

STRATEGIC REPORT Pg4683 (

STATUTORY REPORTS Pg4: ) 3798

FIOACIAMUAVENENUV Rj 2577169-

# Notes to the Consolidated Financial Statements

gpusifzbsfoef e 53 Mbsdi 4245

## 54 Iqyhvwp hqww

### -I. Iqyhvwp hqww lq Ruhihuhqf h Ukduhv

Rduwf xadw	Av dwN duf k 7506467			Av dwN duf k 7506466		
	Fdf h Ydox h -ft	No. of Shares	Ap r xqw -ftlq adnkv.	Fdf h Ydox h -ft	No. of Shares	Ap r xqw -ftlq adnkv.
<b>-Sxrvhg 1p hdvuhg dwdp ruwvhg frvw</b>						
IL' FS Ljn juf e						
4243 Npo Cpowf sjc rñ Rf e f n bc rñ Psf g sf odf	9.722	982	; 702	9.722	982	; 702
Si bsf t " 38028&						
Lf tt<In qbjsn f oubmpx bodf t	/	/	); 7022+			); 7022+
4243 Npo Cpowf sjc rñ Rf e f n bc rñ Psf g sf odf	9.722	62	702	9.722	62	702
ti bsf t " 370; &						
Lf tt<In qbjsn f oubmpx bodf t	/	/	)7022+			)7022+
Tbub Cbqjubnñjn juf e 4246" 907&	3.222	7.222	6; 0 :	/	/	/
Tbub Cbqjubnñjn juf e 4246" 907&	3.222	; ; ;	; : 0 ;	/	/	/
<b>Vr vdo</b>		<b>1</b>	<b>58"2 '</b>		<b>1</b>	<b>1</b>

### -II. Iqyhvwp hqww lq Br qgv

Rduwf xadw	Av dwN duf k 7506467			Av dwN duf k 7506466		
	Fdf h Ydox h -ft	No. of Bonds	Ap r xqw -ftlq adnkv.	Fdf h Ydox h -ft	No. of Bonds	Ap r xqw -ftlq adnkv.
<b>-Sxrvhg 1p hdvuhg dwdp ruwvhg frvw</b>						
; 07& Uubs Psbef ti Ppx fs Cpsqpsbjpo Lue04246	3.222.222	3	3208	3.222.222	3	3208
3303& Mf hi brbz b Eof shz Cpsqpsbjpo Lue0	3.222.222	3	3203	3.222.222	3	3203
3612314253						
; 02& Cf ousbnBbol pglueb 4245	3.222.222	3	3209	3.222.222	3	3209
IIFCL Bpoe 424; " : 05&	3.222	892	904	3.222	892	904
902& CANFIN Hpn f t Lue 4247	3.222.222	42	42208	/	/	/
902& M' M Fjobodjbnf swjdf t Lue 4249	3.222.222	42	42202	/	/	/
BbkbHpv t joh Fjobodf Lue04249	3.222.222	42	3; ; 09	/	/	/
907& L' T Fjoho Lue04248	3.222.222	42	42204			
: 067& Cbo Fjo Hpn f Lue04248	322.222	372	37206			
LIC Hpv t joh Fjobodf Lue0905& 4253	3.222.222	32	; : 0 ;	/	/	/
TATA Cbqjubnñpv t joh Fjobodf Lue0907& 4249	3.222.222	42	42407	/	/	/
907& Aejuzb Bjsrb Fjobodf Lue04248	3.222.222	42	42209	/	/	/
A K Cbqjubnñ Fjobodf Lue MLD 4246	3.222.222	7	6; 0 :	/	/	/
<b>Vr vdo</b>			<b>50852'8</b>			<b>7' 26:</b>

### -III. Iqyhvwp hqww lq Et xlv&Ukduhv

Rduwf xadw	Av dwN duf k 7506467			Av dwN duf k 7506466		
	Fdf h Ydox h -ft	No. of Shares	Ap r xqw -ftlq adnkv.	Fdf h Ydox h -ft	No. of Shares	Ap r xqw -ftlq adnkv.
<b>-Sxrvhg 1p hdvuhg dwFdluydox h vku r xj k s ur ilw dqg a vv.</b>						
HEC logb Pspk dut Ljn juf e	32	58.222	3208	3202	58.222	3407
Mbi f ti x bsj Lphjtjdt Ljn juf e	32	34.222	; 08	3202	34.222	3402
Rf rj bodf Njqppo Ljg Attf uMbobh n fouLjn juf e	32	3.736	508	3202	3.736	709
Wf bra FjstuPpsgrjrp Mbobh st Ljn juf e	32	7.222	3605	3202	7.222	3503
<b>Vr vdo</b>			<b>7' 287</b>			<b>8727</b>

-ly. Iqyhwp hqw lq NxxdoFxqgv

Rduwf xdlw	Av dwn duf k 7506467			Av dwn duf k 7506466		
	Fdfh Ydaxh -ft.	Or 2ri Wqlw	Ap rxqw -ft lq dknv.	Fdfh Ydaxh -ft.	Or 2ri Wqlw	Ap rxqw -ft lq dknv.
<b>-Wqt xr vng 1p hdvxuhg dwFdluydaxh vkur xj k surilwdqg a vv.</b>						
Ayjt Ssubuf hjd Bpoe Fvoe		; 86.322	4460 9		; 86.322	437086
SBI Ljr vje Fvoe		/	6405		3.427	5; 0 2
Rf jrbodf ETF Ljr vjecf t		2087	2023		2087	2023
Mjsbf Attf ulbshf Cbq Fvoe Gspx u Prbo		; .273	8: 08		48.; 43	420 6
Njqppo loejb Mvntj Cbq Fvoe/Gspx u Prbo		67.7; ;	960:		37.256	4407
Gspx u Oqjpo						
ICICI Psvf oujbnbm di jq Fvoe Gspx u		328.247	9302		55.776	4402
SBI Fpdtf e Er vjuz Fvoe Rf hv rbs Prbo Gspx u		52.; 43	8903		; .2; 3	43045
HDFC Cpsqpsbf Bpoe Fvoe		; 22.297	439068		; 22.297	42; 0:
HDFC Lpx Dvsbjpo Fvoe		776.; 38	494058		776.; 38	47; 0:
ICICI Psvf oujbnbm wjht Fvoe		; 6.23:	5: 609		; 6.23:	58602
Kpubl Bpoe ti psulf sn groe		954.983	545049		954.983	534028
Njqppo loejb dpsqpsbf cpoe groe		65; .964	44206		65; .964	43208
Njqppo loejb ti psulf sn Fvoe		6: .: .: 4	4380 3		6: .: .: 4	42; 04
Aejzb Bjsrb Svo Ljg Ljr vje Fvoe		923: .93	4.74703		789.797	3.; 54045
Ayjt vnsb ti psulf sn groe		53.5: 7.9: 2	5.; 980 9		/	/
Njqppo loejb vnsb ti psulf sn evsbjpo groe		334.664	5.: 204		/	/
<b>Vr wlo</b>			<b>560: 92"</b>			<b>70' 7" 28</b>
<b>Vr wlo-I. + -II. + -III. + -ly.</b>			<b>580: 72 5</b>			<b>70 6520</b>
Ahhsf hbuf bn pvoupgQvpuf e lowf tun f out			3.94: 06			503;
Mbsl f uwbmf pgQvpuf e lowf tun f out			3.92602			6066
Ahhsf hbuf bn pvoupgUor vpuf e lowf tun f out			34.7870 9			5.: 5: 062

55 Rur s huw0Radqwdqg Et x l s p hqw

Rduwf xdlw	Mdqg *	Building *	Cr p sxvhu	F Xuqlwuh dgg Fl% xuhv	P@f h Et x l s p hqw	Yhklf dhv	- ₹ lq dknv.
							Vr wlo
<b>Gur w Baf n</b>							
<b>Dhhp hg Cr wv</b>							
<b>Av dwas uo4506465</b>	<b>8462 5</b>	<b>' 85245</b>	<b>7' : 2 :</b>	<b>7: ' 2 "</b>	<b>685244</b>	<b>589284</b>	<b>606' 82':</b>
Aeejpo evsjoh u f zfb	/	/	; ; 067	62047	45044	45086	398078
Df evdjpo Aelwtun fouevsjoh u f zfb	/	/	)5087+	)3085+	)5079+	)7086+	)3506; +
<b>Av dwn duf k 7506466</b>	<b>8462 5</b>	<b>' 85245</b>	<b>8: 629:</b>	<b>84' 24</b>	<b>6: 42 9</b>	<b>5: 72 4</b>	<b>6087' 2 7</b>
Aeejpo evsjoh u f zfb	/	/	33307	3; 05	48043	42076	399085
Df evdjpo Aelwtun fouevsjoh u f zfb	/	/	)9; 05; +	)39022+	)8033+	/	)325042+
<b>Av dwn duf k 7506467</b>	<b>8462 5</b>	<b>' 85245</b>	<b>8• 82 6</b>	<b>84" 27</b>	<b>6" 42 9</b>	<b>5" 8288</b>	<b>6095627:</b>
<b>Aff xp xdlvng Dhs uhf ldvnr q</b>							
<b>Av dwas uo4506465</b>	<b>1</b>	<b>' : 2' 7</b>	<b>58• 2' 7</b>	<b>5852 :</b>	<b>5: " 2 "</b>	<b>' 62' 8</b>	<b>: 54258</b>
Df qsf djbjpo gpusi f zfb	/	58056	334095	830 4	5: 049	46023	495089
Df evdjpo	/	/	)40 5+	)20 5+	)50: +	)6042+	)33026+
<b>Av dwn duf k 7506466</b>	<b>1</b>	<b>55725'</b>	<b>69• 2 7</b>	<b>6462' 9</b>	<b>6472' :</b>	<b>• 62 9</b>	<b>"" 625'</b>
Df qsf djbjpo gpusi f zfb	/	5504:	336078	750;	57057	44096	47; 0 4
Df evdjpo	/	/	)990; +	)330 5+	)7029+	/	)60; +
<b>Av dwn duf k 7506467</b>	<b>1</b>	<b>58: 289</b>	<b>6• : 24</b>	<b>689245</b>	<b>678259</b>	<b>55927•</b>	<b>5047' 24</b>
<b>OhwCdudlqj Ydaxh dv dwn duf k 7506467</b>	<b>8462 5</b>	<b>9• 829:</b>	<b>5• " 2 6</b>	<b>5: 726</b>	<b>8: 2 4</b>	<b>: • 249</b>	<b>508' 924:</b>
<b>OhwCdudlqj Ydaxh dv dwn duf k 7506466</b>	<b>8462 5</b>	<b>: 6' 2' 8</b>	<b>6462' 7</b>	<b>648269</b>	<b>9: 2 "</b>	<b>' 5269</b>	<b>509: 92 :</b>

, Ti f ujurf e f et pgbmni f jn n pwbcrh qspqf sjf t.)pu f s u bo jn n pwbcrh qspqf sjf t x i f sf u f Gspvq jt u f rfttf f boe u f rhtbf bhsf n f out bsf evrnf yf dvuf e jo gwpvps pguf Gspvq+bsf i f ræ jo u f obn f pgu f Gspvq bt buu f cbrbodf ti f f uebuf 0



# Notes to the Consolidated Financial Statements

g s u i f z f b s f o e f e 53 M b s d i 4245

## 56 T l j k w l r i l x v h d v v h w

					-₹ l q a n k v.
R d u w f x a d w	C d u & l q j A p r x q w d v d w A s u l o 4 5 0 6 4 6 6	A g g l v r q v g x u l q j v k h & h d u	D h d w l r q g x u l q j v k h & h d u	A p r u w l v d w r q g x u l q j v k h & h d u	O h w C d u & l q j Y d a x h d v d w N d u f k 7 5 0 6 4 6 7
O ? j d f P s f n j t f t	3.4850 6	3.3270 84	) 3530 8; +	) 8290 2; +	3.8520 2
<b>V r v a l o</b>	<b>5 0 6 : 7 2 ' 8</b>	<b>5 0 5 4 9 2 6</b>	<b>- 5 7 5 2 0 .</b>	<b>- : 4 ' 2 4 .</b>	<b>5 0 7 4 2 4</b>
R d u w f x a d w	C d u & l q j A p r x q w d v d w A s u l o 4 5 0 6 4 6 5	A g g l v r q v g x u l q j v k h & h d u	D h d w l r q g x u l q j v k h & h d u	A p r u w l v d w r q g x u l q j v k h & h d u	O h w C d u & l q j Y d a x h d v d w N d u f k 7 5 0 6 4 6 6
O ? j d f P s f n j t f t	; 550 2;	3.2: 80 5	) 4440 4+	) 7550 8+	3.4850 6
<b>V r v a l o</b>	<b>• 7 7 2 4 •</b>	<b>5 0 4 " : 2 7</b>	<b>- 6 6 6 2 ' 6 .</b>	<b>- 9 7 7 2 5 : .</b>	<b>5 0 6 : 7 2 ' 8</b>

b+ T i f G s p v q i b t r h b t f t g s u i f p ? j d f q s f n j t f t 0 W j u i f y d f q u p o p g t i p s u / f s n r h b t f t b o e r h b t f t p g r p x / w m f v o e f s r z j o h b t t f u t .  
f b d i r h b t f j t s f g f d u f e j o u i f B b r b o d f S i f f u b t b s j h i u p p g v t f b t t f u b o e b r h b t f r j b c j r j z 0 T i f G s p v q d r b t t j g f t j u t s j h i u p p g v t f  
b t t f u t j o b d p o t j t f o u n b o o f s u p j u t q s p q f s u z . q r b o u b o e f r v j q n f o u

## 57 I q v a l q j l e d h A v v h w

				-₹ l q a n k v.
R d u w f x a d w	C r p s x v n u U r X z d u h	C x w w p h u F r d r v - T h i h u q r v n 1 7 B ) 8 .	V r v a l o	
<b>G u r v v B a r f n</b>				
<b>D h h p h g C r v w</b>				
<b>A v d w A s u l o 4 5 0 6 4 6 5</b>	; 20 4	/	<b>• 4 2 5 6</b>	
A e e j j p o t e v s j o h u i f z f b s	80 3	37.3220 2	<b>5 9 0 4 : 2 4 5</b>	
D j t q p t b r m l A e k t u n f o u t	) 50 3+	/	<b>- 7 2 5 .</b>	
<b>A v d w N d u f k 7 5 0 6 4 6 6</b>	<b>• 6 2 6</b>	<b>5 9 0 5 4 4 2 4</b>	<b>5 9 0 5 • 6 2 6</b>	
A e e j j p o t e v s j o h u i f z f b s	60 3	4480 5	<b>6 7 4 2 8</b>	
D j t q p t b r m l A e k t u n f o u t	) 20 9+	/	<b>- 4 2 4 ' .</b>	
<b>A v d w N d u f k 7 5 0 6 4 6 7</b>	<b>• ' 2 9 :</b>	<b>5 9 0 7 6 : 2 7</b>	<b>5 9 0 8 6 7 2 •</b>	
<b>A f f x p x a d v h g D h s u h f l d w l r q d a g A p r u w l v d w r q</b>				
<b>A v d w A s u l o 4 5 0 6 4 6 5</b>	<b>8 ' 2 4 ' 1</b>	<b>1</b>	<b>8 ' 2 4 ' 1</b>	
A e e j j p o t e v s j o h u i f z f b s	370 9	7390 4	<b>9 7 6 2 0 •</b>	
D j t q p t b r m l A e k t u n f o u t	/	/	<b>1</b>	
<b>A v d w N d u f k 7 5 0 6 4 6 6</b>	<b>: 6 2 8 8</b>	<b>9 5 ' 2 5 6</b>	<b>9 ' • 2 9 :</b>	
A e e j j p o t e v s j o h u i f z f b s	360 9	3.7430 4:	<b>5 0 7 7 : 2 6 9</b>	
D j t q p t b r m l A e k t u n f o u t	) 20 8+	/	<b>- 4 2 4 : .</b>	
<b>A v d w N d u f k 7 5 0 6 4 6 7</b>	<b>' ' 2 7 9</b>	<b>6 0 4 7 " 2 8 4</b>	<b>6 0 5 9 2 9</b>	
<b>O h w C d u &amp; l q j Y d a x h d v d w N d u f k 7 5 0 6 4 6 7</b>	<b>6 4 2 6 5</b>	<b>5 7 0 6 " " 2 ' 7</b>	<b>5 7 0 7 4 " 2 4 8</b>	
<b>O h w C d u &amp; l q j Y d a x h d v d w N d u f k 7 5 0 6 4 6 6</b>	<b>7 4 2 8 "</b>	<b>5 8 0 0 " 6 2 " "</b>	<b>5 8 0 5 7 2 7 :</b>	

## 58 P v k h u q r q i l q d q f l d o d v h w

			-₹ l q a n k v.
R d u w f x a d w	A v d w N d u f k 7 5 0 6 4 6 7	A v d w N d u f k 7 5 0 6 4 6 6	
B b r b o d f x j u i G p w f s o n f o u A v u p s j u f t	60 3	70 5	
A e w b o d f t u p t v q q r j f s t	3.26: 0 7	63: 0 2	
P s f q b j e f y q f o t f t	4230 8	38; 0 6	
O u i s R f d f j w b c r h	20 6	80 6	
<b>V r v a l o</b>	<b>5 0 6 9 7 2 ' :</b>	<b>: 4 4 2 4 5</b>	

59 Vudgh s d&de dhv

Rduwf x adw	-₹ lq adkv.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
)bubn psjtf e dptu		
Tpubnpuvutboejoh evf t pgn jdsp f ouf sqsjtf t boe tn bmf ouf sqsjtf t	/	/
Tpubnpuvutboejoh evf t pgdsf ejupt pu f su bo n jdsp f ouf sqsjtf t boe tn bmf ouf sqsjtf t		
/Pbzbc rhu p Cijf out	7.932073	9.82; 0 9
/Pbzbc rhu p Eydi bohft	607	48029
/Pbzbc rhu p Vf oepst	7.; 58062	6.642056
<b>Vr vdo</b>	<b>550 952 :</b>	<b>5609: 26</b>

Df bjrmpgevf t up Mjdspe boe Sn bmf ouf sqsjtf t voefs u f Mjdspe. Sn bmf boe Mfejvn Eouf sqsjtf t Df w rpnq fouAdu 42280Tijt jogpsn bujpo i bt cff o ef usn jof e up u f fyf outvdi qbsujf t i bwf cff o jef oujgfe po u f cbtjt pgjogpsn bujpo bwbjrc rhu x ju u f Gspvq boe sf rjfe vqpo cz bvejupst0

Ti f bn pvout sf n bjojoh voqbjep up boz tvqqrijf sbuu f f oe pgu f zfbsoe

Rduwf x adw	-₹ lq adkv.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
30 PsjodjqbnAn pvou	/	/
40 louf sf tuAn pvou	/	/
Ti f bn pvout pgjof sf tuqbjep cz u f cvzfsjof usn t pgtf djuo 38 pgu f MSMED Adu 4228	/	/
Ti f bn pvout pgu f qbzn f out n bef up n jdsp boe tn bmtvqqrijf st cf zpoe u f bqqpjouf e ebz evsjoh f bdi bddpvoujoh zfbso	/	/
Ti f bn pvoupgjof sf tubddsvf e boe sf n bjojoh voqbjep buu f f oe pgf bdi bddpvoujoh zfbso	/	/
Ti f bn pvoupgg/su f sjouf sf tusf n bjojoh evf boe qbzbc rhu f w o jo u f tvddf fejoh zfbst. vojntvdi ebfx i f o u f jousf tuevf t bt bcpwf bsf bdwbm qbjep up u f tn bmf ouf sqsjtf gpusi f qvsqptf pgejtbm x bodf bt bef evdyc rhu fyqf oejusf voefs u f MSMED Adu 4228	/	/

Vudgh s d&de dhv dv dwN duf k 7506467

Rduwf x adw	Pxwvwdqglaj iruiraz laj shurgviur p gxhgdvnr i sd&p hqw						Vr vdo
	Wqelshg	Or vgxh	Mvv vkdq 5 bhdu	5 16 bhdu	6 17 &hdu	Nr uh vkdq 7 &hdu	
)I+ MSME	/	/	/	/	/	/	/
)II+Ou f st	: 460 4	86309	32.3: 50 3	3088	/	/	33.873088
)III+Djtqvuf e evf t / MSME	/	/	/	/	/	/	/
)IV+Djtqvuf e evf t / Ou f st	/	/	/	/	/	/	/
<b>Vr vdo</b>	<b>682'6</b>	<b>: 852'</b>	<b>5405' 72'5</b>	<b>52 :</b>	<b>1</b>	<b>1</b>	<b>550 952 :</b>

# Notes to the Consolidated Financial Statements

gpusi f zfbsoef e 53 Mbsdi 4245

## Vudgh s d&de d v dv d wN duf k 7506466

Rduwf x a l w	Pxwv d q l q j i r u i r a z l q j s h u l r g v i u p g x h g d v h r i s d & p h q w						- ₹ l q a n k v.
	Wqel a t h g	Or w g x h	Mh v v k d q 5 b h d u	5 1 6 b h d u	6 1 7 & h d u	N r u h v k d q 7 & h d u	V r v a l o
)I+ MSME	/	/	/	/	/	/	/
)II+Ou f st	86804	3.; 9304	; .6590 5	208	/	20 7	34.2780:
)III+Djtqv f e e v f t / MSME	/	/	/	/	/	/	/
)IV+Djtqv f e e v f t / Ou f st	/	/	/	/	/	/	/
<b>Vr v a l o</b>	<b>: 8: 26</b>	<b>50 ' 526</b>	<b>• 087' 2'7</b>	<b>42:</b>	<b>1</b>	<b>42 9</b>	<b>56049: 26"</b>

### 5: Br u r z l q j v

Rduwf x a l w	Av d w	
	N d u f k 7506467	N d u f k 7506466
)bubn psj t f e d p t u +		
l o u f s f t u b d d s v f e c v u o p u e v f p o c p s s p x j o h t	207	204
<b>Vr v a l o</b>	<b>429</b>	<b>42 6</b>

### 5' M d v h M d e l d v h v

Rduwf x a l w	Av d w	
	N d u f k 7506467	N d u f k 7506466
)bubn psj t f e d p t u +		
O q f o j o h B b r b o d f	3.5390 2	; ; ; 09
A e e j j p o t	3.293073	3.26; 07;
F j o b o d f C p t u	365088	328028
C b o d f n b u j p o p g L f b t f	)372085+	)4630 7+
L f b t f P b z n f o u t	)8: 208: +	)7; 709+
<b>Vr v a l o</b>	<b>50 452 :</b>	<b>5075' 2'4</b>

### M d v h s d & p h q w q r w u h f r j q l v h g d v d d e l d v &

Ti f Gspvq i b t f r f d u f e o p u p s f d p h o j t f b r f b t f r j b c j r j z g p s t i p s u f s n r f b t f t ) r f b t f t x j u b o f y q f d u f e u f s n p g 3 4 n p o u t p s r h t t + p s g p s r f b t f t p g r p x w b m f b t t f u t 0 P b z n f o u t n b e f v o e f s t v d i r f b t f t b s f y q f o t f e p o b t u s b j h i u j o f c b t j t 0 l o b e e j j p o . d f s b j o w b s j b c r h r f b t f q b z n f o u t b s f o p u q f s n j u f e u p c f s f d p h o j t f e b t r f b t f r j b c j r j y f t b o e b s f y q f o t f e b t j o d v s s f e 0

Ti f y q f o t f s f r b j o h u p q b z n f o u o p u j o d m e f e j o u f n f b t v s f n f o u p g u f r f b t f r j b c j r j z n b j o r z q f s b j o t u p u i f t i p s u f s n r f b t f t 0

### F x w u h p l q l p x p d h d v h s d & p h q w x q g h u d h d v h w j h v k h u z l v k v k h s u h v h q w y d o x h r i v k h q h w p l q l p x p d h d v h s d & p h q w d u h d v i r a z v 2

Rduwf x a l w	Av d w N d u f k 7506467			Av d w N d u f k 7506466		
	N l q l p x p M d v h R d & p h q w	F l q d q f h f k d j h d a r f d v i n g w i x v u h s h u l r g v	R u h v h q w Y d a x h r i N M R	N l q l p x p M d v h R d & p h q w	F l q d q f h f k d j h d a r f d v i n g w i x v u h s h u l r g v	R u h v h q w Y d a x h r i N M R
W j u j o 3 z f b s	876084	348062	74: 044	783044	; 50 2	689054
3 u p 7 Y f b s t	3.53; 0 9	378023	3.3850 8	; 6: 047	; 909	: 7206:
M p s f u b o 7 Y f b s t	32054	20 6	; 06:	/	/	/
<b>Vr v a l o p l q l p x p d h d v h s d &amp; p h q w</b>	<b>50 " 82 5</b>	<b>6 " 7269</b>	<b>50 452 :</b>	<b>504 • 28'</b>	<b>5 • 52 ' 4</b>	<b>5075' 2'4</b>
L f t t - A n p v o u t s f q s f t f o j o h g o b o d f d i b s h f t	)4: 5047+	/	/	)3; 3089+	/	/
<b>R u h v h q w y d o x h r i p l q l p x p d h d v h s d &amp; p h q w</b>	<b>50 452 :</b>		<b>50 452 :</b>	<b>5075' 2'4</b>		<b>5075' 2'4</b>

## 5“ Pvkhuilqdaqf Idoddelidwhv

Rduwf xaldw	-₹ lq adnkv.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
)bubn psijtfe dptu		
Sf dvsjuz ef qptjut sf df jwf e	7; 08;	6; 043
Uoqbjje ejvjef oet	2029	/
Ou f sqzbcrh	306	656057
<b>Vr wdo</b>	<b>: 5268</b>	<b>8“729:</b>

Dlvf avxuh r i f kdqj hv lq ddeldwhv dulvlqj iurp ilqdaqf lqj dfvylwhv0lqfαglqj fkdqj hv dulvlqj iurp fdkv iαz v lv dvxqghu”

Rduwf xaldw	-₹ lq adnkv.			
	Dylghqg	Mdvh Mdeldwhv	Br uur z lqj v	Vr wdo
<b>Av dwAs ul0506465</b>	/	; ; ; 029	483022	3.482029
Aeejppo evsjoh u f zfb	/	3.26; 07;	/	3.26; 07;
Aek(tun f out)ef rhuipo+	/	)4630 7+	/	)4630 7+
Ci bshf e up Pspguboe Lptt	/	328028	347074	45307:
Djvjef oe sf dphojtf e evsjoh u f zfb	53023	/	/	53023
Cbti gp x n pwn fou	)53023+	)7; 7029+	)5: 70 2+	)3.2330 : +
<b>Av dwN duf k 7506466</b>	<b>1</b>	<b>575‘ 2‘4</b>	<b>42 6</b>	<b>575“296</b>
Aeejppo evsjoh u f zfb	/	3.293073	/	3.293073
Aek(tun f out)ef rhuipo+	/	)372085+	/	)372085+
Ci bshf e up Pspguboe Lptt	/	365088	43053	3860 9
Djvjef oe sf dphojtf e evsjoh u f zfb	636029	/	/	636029
Cbti gp x n pwn fou	)636029+	)8: 208: +	)430: +	)3338075+
<b>Av dwN duf k 7506467</b>	<b>1</b>	<b>5‘ 452 :</b>	<b>4269</b>	<b>5‘ 452 5</b>

## 5• Rurylvlr qv

Rduwf xaldw	-₹ lq adnkv.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
Pspwtjpo gshsbwjuz )Rf g sNpuf 57+	548062	536086
Pspwtjpo gsdpn qf otbue bctfodf t )vogyoef e+	436079	3: 9027
<b>Vr wdo</b>	<b>9842 ‘</b>	<b>9452 •</b>

## 64 Pvkhuqr qjilqdaqf Idoddelidwhv

Rduwf xaldw	-₹ lq adnkv.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
Aewbodf sf df jwf e gpn dvtupn fst )Cpousbdurjbcjijjft+	208:	4204;
Subwupsz evft	3; ; 80 5	3887064
<b>Vr wdo</b>	<b>50 • ‘ 245</b>	<b>50 “92 5</b>

# Notes to the Consolidated Financial Statements

gpusi f zfbsofe 53 Mbsdi 4245

## 65 Et xlv&Ukduh f ds lvlo

Rduwf x alu	-₹ lq ankv.	
	Av dw Nduf k 7506466	Av dw Nduf k 7506465
<b>Axvkr ulvhg</b>		
6.: 2.22.222 Er vjuz ti bsf t pg₹ 71/f bdi )Mbsdi 53. 4244<6.: 2.22.222 Er vjuz ti bsf t pg₹ 71/f bdi +	4.622022	4.622022
	4.622022	4.622022
<b>Ivvhg0vxevf ulehgdqg ixasdlg xs</b>		
6.36.28.8: 2 Er vjuz ti bsf t pg₹ 71/f bdi gmmqbjv/vq )Mbsdi 53. 4244<6.36.28.8: 2 Er vjuz ti bsf t pg₹ 71/f bdi gmmqbjv/vq+	4.292055	4.292055
<b>Vr vdlvvhg0vxevf ulehgdqg ixasdlg xs vkduh f ds lvlo</b>	<b>604' 4277</b>	<b>604' 4277</b>

### -I. Thfr qf lddvwr q ri qxp ehuri vkduhv

Et xlv&Ukduhv	-₹ lq ankv.	
	Oxp ehuri Ukduhv	Ap rxqw
<b>Bdadqfh dv dwAs ulo506465</b>	3.255.822	325058
Aee <Ittvf evsjoh u f zfb	/	/
Aee <Bpovt Ittvf ,	3; .85: .622	3; 850 6
Aee <SqjruSi bsf ,	42.894.222	/
Aee <Cpovf stjpo pgPsf g sf odf Si bsf t )Rf g s opif 44 +	84.8: 2	5085
<b>Bdadqfh dv dwNduf k 7506466</b>	<b>85084: 0 "4</b>	<b>604' 4277</b>
Aee <Ittvf evsjoh u f zfb	/	/
Aee <Cpovf stjpo pgPsf g sf odf Si bsf t	/	/
<b>Bdadqfh dv dwNduf k 7506467</b>	<b>85084: 0 "4</b>	<b>604' 4277</b>

, Pvstv boupu u f Bpbse sftpmijpo ebu f e. Jvrn 44. 4243 boe Si bsf i praf st (sftpmijpo ebu f e Jvrn 45. 4243. u f Pbsf ouCpn qboz i bt jttvf e 3; cpovt ti bsf t pggdf wbm f ₹ 32 f bdi gsf wf sz 3 f yjtjoh gmmqbjv vq f r vjuz ti bsf pggdf wbm f ₹ 32 f bdi boe bddpsejohrn 3; 8.5: .622 cpovt ti bsf t x f sf jttvf e. x i jdi x sf brmpuf e po Avhvtu5. 4243) u f "Bpovt Ittvf f#0Fvsu f s. f bdi f r vjuz ti bsf pggdf wbm f pg₹ 32 f bdi pgu f Pbsf ouCpn qboz i bt cffo tqrijoupu x p f r vjuz ti bsf t pggdf wbm f pg₹ 7 f bdi ) u f "Sqrijuffcz dbqjubrj\$ jsh u f Rf lbojof e f bsojht pgpvs Pbsf ouCpn qboz0

### -II. Tlj kw0s uhihuqf hv dqg uhvwlvwr qv dwvdf khg w Et xlv&vkduhv

Ti f Pbsf ouCpn qboz i bt pormpof drbt pgf r vjuz ti bsf t i bwoh b qbswbm f pg₹ 71/ qf sti bsf 0E bdi ti bsf i praf spgf r vjuz ti bsf t jt f oujuf e up pof wplf qf sti bsf 0Ti f Pbsf ouCpn qboz ef drbsf t boe qbtz ejwef oet jo loejbo Rvqf f t 0Ti f ejwef oe qspqptf e cz u f Bpbse pgDjst dupst jt tvck duup u f bqqs wbm f pgu f ti bsf i praf st jo u f f otvjoh Aovbn of sbnMf f yoh 0lo u f f w oupgjrt vjebjupo pgu f Pbsf ouCpn qboz. u f i praf st pgf r vjuz ti bsf t x jmaf f oujuf e up sf df jw u f sf n bjojh bttf ut pgu f Pbsf ouCpn qboz 0Ti f ejtjvcv jupo x jmaf jo qspqpsjupo up u f ovn cfs pgf r vjuz ti bsf t i f r e cz u f ti bsf i praf st 0

### -III. Dhvdlv r i vkduhkr qghw kr qglaj p r uh vkdq 9( r i vkh dj j uhj dvh vkduhv lq vkh RduhqwCr p sdq&

Et xlv&Ukduhv	Av dwNduf k 7506467	
	Oxp ehuri Ukduhv	( Hr qglaj
Sbolbz R Si bi	39.; 74.472	6508&
Wbhof s Lue0	; ; 89.4; ;	4609&
Mbjuz Si bi	4.982.222	809&
Sbl i j Si bi	4.982.222	809&
Et xlv&Ukduhv	Av dwNduf k 7506466	
	Oxp ehuri Ukduhv	( Hr qglaj
Sbolbz R Si bi	39.; 74.472	6508&
Wbhof s Lue0	38.784.8: 2	6202&

Et xlv&Ukduhv	Av dwN duf k 7506466	
	Oxp ehuri Ukduhv	( Hr gglaj
Mbjusz Si bi	4,982.222	8089&
Sbli j Si bi	4,982.222	8089&

-ly. Dhvllar i vkduhkr gglaj ri Rur p r vhu dv dwN duf k 7506467

Rur p r vhuOdp h	Oxp ehuri Ukduhv	( wvlovkduhv	( fkdaj h gxulqj vkh &hdu
Sbolbz R Si bi	39.; 74.472	6508&	/

Df ubjrtpgti bsfi prajoh pgPspn puf st bt buMbsdi 53. 4244

Rur p r vhuOdp h	Oxp ehuri Ukduhv	( wvlovkduhv	( fkdaj h gxulqj vkh &hdu
Sbolbz R Si bi	39.; 74.472	6508&	/2029&

66 Iqvwv p hqwhqvluh&ht xlv&lq qdvxuh

Rduwf xadw	₹ lq adnk.	
	Av dw N duf k 7506467	Av dw N duf k 7506466
<b>Axvkr ulvhg</b>		
42.22.222 Psf gsf odf ti bsft pg₹ 71/f bdi	32202	32202
)Mbsdi 53. 4244<42.22.222 Psf gsf odf ti bsft pg₹ 71/f bdi +		
	<b>54424</b>	<b>54424</b>
<b>Ivvhg0vxevf ulehgdqg ix&amp;sdlg xs</b>		
NjmNpo/Cvn vrbiwf Cpn qvrtpsz Cpowf sjcrh Psf gsf odf Si bsft )NCCCPS+ pg₹ 71/f bdi gmnqbjv/vq	/	/
)Mbsdi 53. 4244<NjmNpo/Cvn vrbiwf Cpn qvrtpsz Cpowf sjcrh Psf gsf odf Si bsft )NCCCPS+pg₹ 71/f bdi gmnqbjv/vq		
<b>Vr vdo</b>	<b>1</b>	<b>1</b>

-l. Thfr qf lddwr qri qxp ehuri vkduhv

Ruhuhqfh vkduhv	Oxp ehuri Ukduhv	Ap rxqw
<b>Bdadqfh dv dvAs ulo506465</b>	<b>50: ‘</b>	<b>42:</b>
Aee <Bpovt Si bsft lttvf e evsjoh u f zfb#	4; .995	40 9
Aee <SqjruSi bsft #	53.562	/
Lftt <Cpowf stjpo jo Er vjuz Si bsft , ,	)84.8: 2+	)505+
<b>Bdadqfh dv dwN duf k 7506466</b>	<b>1</b>	<b>1</b>
Aee <lttvf evsjoh u f zfb	/	/
<b>Bdadqfh dv dwN duf k 7506467</b>	<b>1</b>	<b>1</b>

Fpsu f qf sje pg7 zfbst jn n fejbv mqsdf de joh Mbsdi 53.4245

# Pstvboupu f Bpse sfrmjpo ebf e. Jvr44. 4243 boe Si bsfi prfst (sfrmjpo ebf e Jvr45. 4243. u f Pbsf ouCpn qboz i bt jttvf e 3; cpovt ti bsft pggdf vbmwf ₹ 32 f bdi gsf wsf sz 3 f yjtjoh gmnqbjv vq fr vjuz ti bsf boe qsf gsf odf ti bsf pggdf vbmwf ₹ 32 f bdi boe bddpsejohm4; .995 cpovt ti bsft x f sf jttvf e. xi jdi x f sf bmpuf e po Avhvtu5. 4243 )u f "Bpovt lttvf ff cz dbqjbjjshoh u f Rf lbjof e f bsojht pgpvs Pbsf ouCpn qboz0Fvsu f s f bdi qsf gsf odf ti bsf pggdf vbmwf pg₹ 32 f bdi pgu f Pbsf ouCpn qboz i bt cff o tqjrujoup ux p qsf gsf odf ti bsft pggdf vbmwf pg₹ 7 f bdi )u f "Sqjru#0

, , Pbsf ouCpn qboz i bt bmpuf e 84.8: 2 Er vjuz Si bsft pg₹ 7 f bdi up Wbhof s Ljn juf e bt gmnqbjv vq qvstvboupu dpowf stjpo pg Npo Cvn n vrbiwf Cpn qvrtpsz Cpowf sjcrh Psf gsf odf Si bsft 0lo bddpsebodf x ju u f sn t pgu f ti bsfi prfst (bhsf n f ou u f NCCCPS x f sf dpowf suf e joup Er vjuz Si bsft jo u f sbjup pg3-3 x ju pvuqbnz f oupgboz beejjupobnmpowf stjpo qsjdf 0Addpsejohm. op beejjupobnmpotjef sbjup x bt qbjv cz Wbhof s Ljn juf e buu f un f pgdpowf stjpo pgu f NCCCPS joup Er vjuz Si bsft 0

# Notes to the Consolidated Financial Statements

g s u f z f b s f o e f e 53 M b s d i 4245

## -II. Tlj kw0s uhi huhqf hv dqg uhvwl f vlr qv dwd f khg w Ruhihuhqf h vkduhv

Ti f Pbsf ouCpn qboz i be pvutboejoh Nj m 20222223 & Npo/Cvn vrbujw Cpn qvrtpsz Cpowf sjc rh Psf g f sf odf Si bsf t )-NCCCPs(+pg ₹ 32 f bdi jttvf e bubqsf n jvn pg ₹ 8.24908: qf sti bsf 0E bdi i praf spgqsf g f sf odf ti bsf t i bt b sjhi uup wpuf pora po sf tpmjpot qrbdf e cf gsf u f Pbsf ouCpn qboz x i jdi ejsf durn b? f dut u f sjhi ububdi f e up qsf g f sf odf ti bsf i praf st0Ti f Psf g f sf odf Si bsf t i bvf cf f o dpowf sf e joup Er vjuz Si bsf t jo u f sbujp pg3-3 b\* f s Bpovt ti bsf boe Sqrruti bsf po Npw n c f s 52.42430

### 67 Pvkhuht xlv&

	Av dw N duf k 7506467	-₹ lq adnkv. Av dw N duf k 7506466
<b>-d. Uhf xulwhv Ruhp lxp</b>		
<b>Bdadqf h dv dwehj lqqlaj r i vkh &amp;hdu</b>	• 9279	• 9279
Aee<An pvousf df jwf e evsjoh u f z f bs	/	/
<b>Bdadqf h dv dwhqg r i vkh &amp;hdu</b>	• 9279	• 9279
<b>-e. GhqhudoThvhuyhv</b>		
<b>Bdadqf h dv dwehj lqqlaj r i vkh &amp;hdu</b>	544244	544244
Aee<Aeejpo evsjoh u f z f bs	/	/
<b>Bdadqf h dv dwhqg r i vkh &amp;hdu</b>	544244	544244
<b>-f. Cds lvd0Thvhuyhv</b>		
<b>Bdadqf h dv dwehj lqqlaj r i vkh &amp;hdu</b>	6582 6	6582 6
Aee<Aeejpo evsjoh u f z f bs	/	/
<b>Bdadqf h dv dwhqg r i vkh &amp;hdu</b>	6582 6	6582 6
<b>-g. Thvdlqhg Eduqlaj v</b>		
<b>Bdadqf h dv dwehj lqqlaj r i vkh &amp;hdu</b>	6506' 5247	5906942 ' 4
Aee <Nf uPspgugs u f z f bs	33.88: 0 7	: .2550 2
Aee <Rf /n f btvsf n foupgu f ef g of e cf of guqrbot )of upgby+	)3: 06: +	)7Q 3+
Lf tt<Fjobndjwef oe po Er vjuz Si bsf t qbje evsjoh u f z f bs	)636029+	)53023+
Lf tt<Ujrtf e gsjttvf pgBpovt Si bsf t	/	)3.; 880 4+
<b>Bdadqf h dv dwhqg r i vkh &amp;hdu</b>	7605' 277	6506' 5247
<b>Vr vdo</b>	760 6' 275	650 • 5244

### Dlvvlexvwr q p dgh dqg surs r vhg

	Av dw N duf k 7506467	Av dw N duf k 7506466
<b>RATVICWMATU</b>		
<b>Cdvk Dlylghqg r q Et xlv&amp;Ukd h ghf aduhg dqg s dlq</b>		
Fjobndjwef oe g s u f z f b s f o e f e M b s d i 53. 4244 )₹ 3 qf sti bsf + boe M b s d i 53. 4243 )₹ 5 qf sti bsf +	636029	53023
	85824'	75245
<b>Rur s r vhg Dlylghqg r q Et xlv&amp;Ukd h v</b>		
Fjobndjwef oe g s u f z f b s f o e f e M b s d i 53. 4245 qspqptf e jo u f cpbse n ff yoh tdi f evrhe po Mbz 46. 4245 bu ₹ 3071/ qf s Si bsf .## )Fjobndjwef oe g s u f qsf vjpv t z f b s x bt ef djef e ₹ 3 qf sti bsf jo u f cpbse n ff yoh tdi f evrhe po Mbz 52. 4244+	: 65254	85824'
<b>Vr vdo</b>	: 65254	85824'

## Ti f Bpbse pgDjsf dupst i bvf sf dpn n f o e f e b gobnejwef oe pg ₹ 3071/)gd f vbm f pg ₹ 71/f bdi +)52& +qsf r vjuz ti bsf g s u f z f b s f o e f e M b s d i 53. 4245 po 6.36.28.8: 2 f r vjuz ti bsf t. bn pvoyoh ₹ 843021/ Lbl i t tvck duup u f bqspwbnpgu f ti bsf i praf st buu f f otvjoh Aoo vbnGf of sbnMf f yoh boe jt opusf dphojt f e bt b rjbcjru0

Ti f efdtsdqjpo pgu f obwsi boe qvsqptf pgf bdi sftf swi x ju jo Ouf s fr vjuz jt bt gmpx t<

**-I. Uhf xutwhv Ruhp lxp**

Sf dvsjuf t qsn jvn jt sfdjwfe cz u f Pbsf ouCpn qboz po jttvf pgti bsf t buqsn jvn OTi jt cbrbdf x jmf vujrtf e jo bddpsebdf x ju u f qspwtjpot pgSf djo 74 pgu f Adupx bset jttv bdf pgg m abje cpovt ti bsf t. x sjuf /p? pgsf rjn jobsz f yqf otft. dpn n jttjpo lejt dpvouf yqf otft po jttvf pgti bsf t lef cf owsf t. qsn jvn qbzbc rh po s f e f n qjpo pgsf e f n bcrh qsf g s f odfti bsf t lef cf owsf t boe cvz c bdl pgjut px o ti bsf t l f dvsjuf t voef s Sf djo 8: pgu f Adu

**-II. GhqhudoThvuyhv**

Gf of sbnsf tf swi jt b g f f s f t f swi . s f u j o f e g s p n u f G s p v q q s p g u t b o e d b o c f v u j r t f e v q p o g r n g m o h d f s u b j o d p o e j u p o t j o b d d p s e b o d f x j u t u b u f p g u f s f r h w b o u A d u

**-III. Cds ludoThvuyhv**

Cbqjubnsf tf swi po dpot p r e b u j p o x b t d s f b u f e p o b d d p v o u p g b d r v j t j u p o p g t v c t e j b s z d p n q b o j f t O T i f c b r b d f j o u j t s f t f s w i x j m h f u s b o t g s s e f b u u f u j n f p g e j t q p t b n p g u f s f r h w b o u j o w f t u n f o u t 0

**-Iy. Thvdlqhg Eduqlaj v**

Rf ubjof e f bsojht dpn qsjtf cbrbdf t pgbddvn vrbuf e )voe j t u s j c v u f e + q s p g u b o e p t t b u f b d i z f b s f o e b o e c b r b d f t p g s f n f b t v s f n f o u p g o f u e f g o f e c f o f g u q r b o t . r h t t b o z u s b o t g s t u p h f o f s b n s f t f s w i u b u d b o c f e j t u s j c v u f e c z u f G s p v q b t e j w j e f o e u p j u t t i b s f i p r e f s t j o d p n q r j b o d f x j u u f s f r v j s f n f o u t p g u f A d u

**68 Cr p p lwlrq dqg Fhhv lqfr p h**

Rduwf x a l u w	₹ l q a n k v .	
	Fr uvkh & hduhqghg N d u f k 7 5 0 6 4 6 7	Fr uvkh & hduhqghg N d u f k 7 5 0 6 4 6 6
Cpn n jttjpo boe g f t j o d p n f g s p n		
Djt usjcvjpo pgn v u w b n g y o e q s p e v d u t	72.3880 5	5: .2440:
Djt usjcvjpo pgjotvsbdf q s p e v d u t	9.27; 088	5.84: 092
Supdl c s p l j o h b o e b r n j f e t f s w j d f t	3.95; 066	3.: 82088
Ou f s g o b o d j b n b o e o p o / g o b o d j b n m s p e v d u t	3.7390 :	98809
<b>Vr w d o</b>	<b>: 408“ 72‘ 5</b>	<b>8805“ “ 275</b>

**-d. Thfr qf lddvwr q r i j u r v v u h y h q x h z l v k u h y h q x h i u r p f r q w d f w z l v k f x v w p h u w**

Rduwf x a l u w	Fr uvkh & hduhqghg N d u f k 7 5 0 6 4 6 7	Fr uvkh & hduhqghg N d u f k 7 5 0 6 4 6 6
Gsp tt s f w f o v f ) j f 0 C p o u s b d f e P s j d f +	82.6: 50 3	66.49: 053
Lf t t < D j t d p v o u t . s f c b u f t . q s j d f d p o d f t t j p o t f u d 0	/	/
<b>Vr w d o</b>	<b>: 408“ 72‘ 5</b>	<b>8805“ “ 275</b>

**Thyhqxh iur p Ghr j uds klf doN dunhw**

Rduwf x a l u w	Fr uvkh & hduhqghg N d u f k 7 5 0 6 4 6 7	Fr uvkh & hduhqghg N d u f k 7 5 0 6 4 6 6
loejb	82.6: 50 3	66.49: 053
Ov t j e f l o e j b	/	/
<b>Vr w d o</b>	<b>: 408“ 72‘ 5</b>	<b>8805“ “ 275</b>



# Notes to the Consolidated Financial Statements

gpusi f zfbsoef e 53 Mbsdi 4245

## Vlplaj r i Thfrj qlwr q r i Thyhqxh

Rduwf x adw	Fr uvkh & hduhgqhg N duf k 7506467	Fr uvkh & hduhgqhg N duf k 7506466
Rf wv ovf sf dphojtf e gsf tf swjdf t qspwje f e buqjpoupgijn f	82.6: 50 3	66.49: 053
Rf wv ovf sf dphojtf e gsf tf swjdf t qspwje f e pwf sb qf sje pgijn f	/	/
<b>Vr vdo</b>	<b>: 408“72‘5</b>	<b>8806‘ “275</b>

Ti f sf bsof op yuf sobnvtupn f st x i p sf qsf tf out 32 & ps n psf pgu f Gspvq(t upubnsf wv ovf gpusi f zfbsoef e Mbsdi 53. 42450)  
)Psf vjpv t zfbsoef ₹ Njrn

## 69 Iqvhuhvwqfr p h

Rduwf x adw	Fr uvkh & hduhgqhg N duf k 7506467	Fr uvkh & hduhgqhg N duf k 7506466
louf sf tupo		
Df qptjut boe n bshjox ju f ydi boh f	3: 507	3: 80 7
Df rbzf e qbzn f out gpn dvtupn f st	4: ; 07	43802
Ou f st	407	208;
<b>Vr vdo</b>	<b>8‘ 9249</b>	<b>8472 8</b>

-₹ lq adnk v.

## 6: Ohwj dlq r q idluydoxh f kdaj hv

Rduwf x adw	Fr uvkh & hduhgqhg N duf k 7506467	Fr uvkh & hduhgqhg N duf k 7506466
Ohwj dlq3-σ vv. r q ilqdqf ldolqvw xp hqw dwidlu ydoxh vku x j k s u r i l w u a r v v		
Sf dvsjuf t i f r e gpusbejoh / ef t j h o b u f e b u g j s v b m f u s p v h i q s p g u b o e r p t t	3950 8	5; 5044
<b>Vr vdo</b>	<b>5‘ 72‘:</b>	<b>7• 7266</b>

-₹ lq adnk v.

## Fdluydoxh f kdaj hv”

Rduwf x adw	Fr uvkh & hduhgqhg N duf k 7506467	Fr uvkh & hduhgqhg N duf k 7506466
Rf brjtf e	3: 603	64803
Uosf brjtf e	)3207+	)540 ; +
<b>Vr vdo</b>	<b>5‘ 72‘:</b>	<b>7• 7266</b>

## 6‘ Pvkhu lqfr p h

Rduwf x adw	Fr uvkh & hduhgqhg N duf k 7506467	Fr uvkh & hduhgqhg N duf k 7506466
louf sf tujodpn f po gobodjbnbt f ut / n f btvsf e bubn psjtf e dptu		
/ louf sf tupo cpoet	32409	860:
/ Df qptjut x ju cbot	3906	60 5
/ Lpbot up f n qrpz f t	708;	5077
/ Ou f st	4306	380 4
Pspgupo tbrn pgPspqf sz. qrbouboe f r vjqn f out )of u+	/	3073
Nf uhbj o po gobodjbnjot usv n f out n f btvsf e buFVTPL	6270;	87407
Djwje f oe jodpn f	3708;	2079
Gbjo po qsf n buw sf uf sn jobjpo pgrfbtf dpousbdu	3; 0 4	5304
Mbsl f joh boe bewf sjtf n f oujodpn f	38407	/
Mjtdf rbof pvt jodpn f	604	709
<b>Vr vdo</b>	<b>‘ 9824</b>	<b>‘ “5264</b>

-₹ lq adnk v.

6“ Ep s a & h h e h q h i l w h % h q v h

Rduwf x a l u w	- ₹ l q a n k v.	
	Fr uvkh & hduhg h g N d u f k 7506467	Fr uvkh & hduhg h g N d u f k 7506466
S b r b s j f t . x b h f t b o e c p o v t	9.99708:	8.75; 067
C p o u s j c v i j p o u p q s p w j e f o u g y o e b o e p u f s g y o e ) R f g s N p u f 57+	: 506:	95088
C p n q f o t b u f e b c t d f o d f f y q f o t f ) R f g s N p u f 57+	7; 073	7; 097
G s b u j u z f y q f o t f t ) R f g s N p u f 57+	: 90 5	: 20;
S u b ? x f r g s f f y q f o t f t	544022	386044
<b>Vr v l o</b>	<b>“076“2 4</b>	<b>: 0 6 ‘ 2 ‘</b>

6• Flq d q f h f r v w

Rduwf x a l u w	- ₹ l q a n k v.	
	Fr uvkh & hduhg h g N d u f k 7506467	Fr uvkh & hduhg h g N d u f k 7506466
l o u f s f t u E y q f o t f p o g o b o d j b n j b c j r j u f t n f b t v s f e b u b n p s j t f e d p t u		
U o t f d v s f e r p b o g p n s f r b u f e q b s z ) R f g s N p u f <58+	20;	334087
L f b t f r j b c j r j u f t ) R f g s N p u f <39+	365088	328028
O u f s t	470 7	3706
B b o l C i b s h f t b o e p u f s c p s s p x j o h d p t u t	59087	47042
<b>Vr v l o</b>	<b>64 ‘ 2 9</b>	<b>69 “ 2 9</b>

74 Ip s d l u p h q w q Flq d q f l d o l q v w x p h q w

Rduwf x a l u w	- ₹ l q a n k v.	
	Fr uvkh & hduhg h g N d u f k 7506467	Fr uvkh & hduhg h g N d u f k 7506466
I n q b j s n f o u p g g o b o d j b n j o t u s v n f o u t n f b t v s f e b u b n p s j t f e d p t u <		
T s b e f s f d j w b c r n t ) R f g s o p u f <8+	)20 3+	)3308+
M b s h j o x j u d r f b s j o h n f n c f s ) j o d m e j o h p u f s t + { R f g s N p u f 6 : } c +	)425089+	/
<b>Vr v l o</b>	<b>-6482 “ .</b>	<b>-552 : .</b>

75 D h s u h f l d w r q d q g d p r u w ‘ d w r q h % h q v h

Rduwf x a l u w	- ₹ l q a n k v.	
	Fr uvkh & hduhg h g N d u f k 7506467	Fr uvkh & hduhg h g N d u f k 7506466
D f q s f d j b j p o p o P s p q f s z . q r b o u ‘ f r v j q n f o u ) R f g s N p u f 33+	47; 0 4	495089
A n p s j \$ b j p o p o R O U ) R f g s N p u f 34+	82902;	755088
A n p s j \$ b j p o p g l o u b o h j c r h b t t f u t ) R f g s N p u f 35+	3.758047	75406;
<b>Vr v l o</b>	<b>608472:</b>	<b>507 “ 2 ‘ 6</b>

# Notes to the Consolidated Financial Statements

g s u f z f b s f o e f e 53 M b s d i 4245

## 76 Pvkhuh% hqvhv

Rduwf x alw	-₹ lq adnkv.	
	Fr uvkh & hduhgghg N duf k 7506467	Fr uvkh & hduhgghg N duf k 7506466
Rf ou	5308	3303
Bvtjof tt qspn pujo fyqf otft	98707	6: 203
Pptubhf boe dpn n vojdbujo fyqf otft	3; 70 7	395025
Erfdsjdjuz fyqf otft	327088	: 20 6
O?jdf fyqf otft	322074	: 40:
Bbe ef cut	/	7076
Lptt po tbrh pgPspqf sz. qrbouboe fr vjqn fou	606	/
Eyqf oejwsf po dpsqpsbf tpdjbnsf tqpotjcrjuz )Rf g sNpuf <66+	35; 0 3	; 209
Rf qbjs boe Mbouf obodf		
/ Bvjrejoh	6609	4708
/ Ou f st	3; 903	3880 6
lotvsbodf fyqf otft	347086	: ; 0 2
Tsbw rjoh boe dpow zbodf fyqf otft	4; 70:	37804
Lf hbnboe qspg ttjpobnfyqf otft	467055	42; 0:
Cpn n jttjpo boe Sjujoh g f t up ejsf dps	8407	79022
Psjojoh boe tubjpodf sz fyqf otft	92078	480 7
Rbut boe byf t	680:	4908
Mf n cf sti jq boe tvctdsjqjpo	4; 09	570;
Tsbjojoh fyqf otft	970 9	: 703
POS sf n vof sbjpo	46203	6408
Avejupst sf n vof sbjpo )Rf g sopuf b+	7503	3; 0 5
Mjtdf rbof pvt fyqf otft	3420;	34409
<b>Vr vdo</b>	<b>60 8• 0:</b>	<b>50 “ 2’9</b>

### -d. Rd&p hqww dxglw \*

Rduwf x alw	Fr uvkh & hduhgghg N duf k 7506467	Fr uvkh & hduhgghg N duf k 7506466
At bvejps)fydmejoh bqqrjabc rh byf t+		
Subw upsz bvejuf f	6; 08	3; 0:
Cf sjgdbujo g f t	507	207
Ou f st	/	/
<b>Vr vdo</b>	<b>9705</b>	<b>5• 2’7</b>

, Dpft opujodmef qbzn f out n bef up bvejupst gswbsjpvst sf qpsut boe df sjgdbuf t g s u f Pbsf ouCpn qboz` t IPO x i jdi bsf sf dpwf sbrhf gpn u f tf rjoh ti bsf i p r e f s t 0

77 Iqfr p h vdh%h% hqvh

(i) Income tax expense recognised in Statement of Profit and Loss and OCI:

Rduwf xaldw	-₹ lq dknv.	
	Fr uvkh &hdugqhg N duf k 7506467	Fr uvkh &hdugqhg N duf k 7506466
<b>A. Iqfr p h vdh%h% hqvh uhr j qlvhg lq Uvdlhp hqwr i Rur ilwdqg r vv”</b>		
<b>Cxuhqwd%</b>		
lo sf tqf dupgdvssf ouzf bs	5.69205;	4.554055
lo sf tqf dupgf bsrji s zf bst	2044	)7708+
	<b>708' 42 5</b>	<b>605' : 2'</b>
<b>Dhihuug vd%</b>		
lo sf tqf dupgdvssf ouzf bs	76407	622063
	<b>98629</b>	<b>844285</b>
<b>Vr vdoVd%h% hqvh ghelvhg w fr qvr dgdvhg vdlhp hqwr i Rur ilwdqg Mr vv</b>	<b>845725:</b>	<b>6: ' : 2 "</b>
<b>B. Iqfr p h vdh%h% hqvh uhr j qlvhg lq PCI”</b>		
<b>Dhihuug vd%</b>		
lo sf tqf dupgdvssf ouzf bs	)8043+	)30 : +
	<b>-: 25.</b>	<b>-52 "</b>

(ii) Reconciliation of tax expense and the accounting profit

Ti f n blps dpn qpof out pgbyfyqf otf boe u f sf dpodjrjbujo pgu f fyqf duf e ubyfyqf otf cbtf e po u f f? f dufw uby sbuf pgu f hspvq bu47089& boe u f sf qpsuf e ubyfyqf otf jo qspgups rttt bsf bt gmpx t<

Rduwf xaldw	Fr uvkh &hdugqhg N duf k 7506467	Fr uvkh &hdugqhg N duf k 7506466
<b>Rur ilwehir uh vd%</b>	<b>590 " 6215</b>	<b>540 542 "</b>
<b>Vd%T dvh ds s dhg</b>	47089&	47089&
<b>Iqfr p h vdh%h% hqvh f ddf xaldvhg dwhk h ds s df dech vd%udvh r q Rur ilwehir uh vd%</b>	<b>70 8' 25:</b>	<b>60 • 92 4</b>
Aekwtun foujo Tby evf up u f gmpx joh )by cf of guhly fyqf otf t		
Eyqf otf t opuef evdjcrh gps uby qvsqptf )of u+	4; 083	3: 082
lodpn f Ci bshf bc rh buDj? f sf ouby sbuf	)3052+	)73053+
E? f dut pgvovtf e uby rttt t boe vobctpsc f e ef qsf djbujo opusf dphojt f e bt ef g ssf e uby	2022	/
Aekwtun foujo sf tqf duup qsf wjpv t zf bst	2044	)770 ; +
Ou f st	59089	8; 08:
<b>Vd%h% hqvh uhr j qlvhg gx ulqj vkh &amp;hdu</b>	<b>845725:</b>	<b>6: ' : 2 "</b>
<b>E@hf wlyh Vd%T dvh</b>	<b>692• (</b>	<b>682 • (</b>

(iii) Deferred tax

Df g ssf e uby rjbcjrjft t bsf u f bn pvout pgiodpn f uby f t qzbcrh jo g wsf qf sjpet jo sf tqf dupgbybc rh u f n qpsbsz ej? f sf od f t0 Df g ssf e uby btft u t bsf u f bn pvout pgiodpn f uby f t sf dpwf sbcrh jo g wsf qf sjpet jo sf tqf dupgef evdjcrh u f n qpsbsz ej? f sf od f t0

Cr p s r qhqwr i Dhihuug vd%ddeldvhw 3dvvhw duh dv ir ar z v”

Bdadqfh vkhhwUhf vr q	Fr uvkh &hdugqhg N duf k 7506467	Fr uvkh &hdugqhg N duf k 7506466
Df g ssf e Tby Attf u t )A+	: 80 :	35; 024
Df g ssf e Tby Ljbcjrjft t )B+	886079	3: 2049
<b>OhwDhihuug Vd%ddeldvhw. 3dvvhw</b>	<b>-9' ' 25.</b>	<b>-85269.</b>

# Notes to the Consolidated Financial Statements

g p s u i f z f b s f o e f e 53 M b s d i 4245

Bu h d n x s r i D h i h u h g v d % d d e l d w h v . 3 d v h w	Av d w A s u o 4506466	Th f r j q l v h g l q U a d w h p h q w r i s u r i l w d q g M v w	Th f r j q l v h g l q P C I	Av d w N d u f k 7506467
<b>D h i h u h g V d % A v v h w - A .</b>				
P s p q f s u z . P r b o u b o e E r v j q n f o u	)48805+	)66: Q 4+	/	)93707+
E n q m z f f B f o f g u O c r j h b j p o t	347064	5096	8043	357059
F b j s w m b j p o p g F j o b o d j b n i o t u s v n f o u t	)470 4+	)65052+	/	)8; 034+
I n q b d u p o b d d p v o u p g R j h i u p g U t f b o e L f b t f L j b c j r j u z	5066	)20 4+	/	4074
I n q b j s n f o u p g F j o b o d j b n A t t f u t	344063	)77027+	/	89058
O u i f s t	)2053+	30 2	/	307;
<b>V r v d o - A .</b>	<b>-8525 .</b>	<b>-986299.</b>	<b>: 265</b>	<b>-9' ' 297.</b>
<b>D h i h u h g V d % M d e l d w h v - B .</b>				
P s p q f s u z . P r b o u b o e E r v j q n f o u	)2028+	/	/	)2028+
<b>V r v d o - O h w - A + B .</b>	<b>-85269.</b>	<b>-986299.</b>	<b>: 265</b>	<b>-9' ' 29 .</b>

Bu h d n x s r i D h i h u h g v d % d d e l d w h v . 3 d v h w	Av d w A s u o 4506465	Th f r j q l v h g l q U a d w h p h q w r i R u r i l w d q g M v w	Th f r j q l v h g l q P C I	Av d w N d u f k 7506466
<b>D h i h u h g V d % A v v h w - A .</b>				
P s p q f s u z . P r b o u b o e E r v j q n f o u	8; 084	)5570 7+	/	)48805+
E n q m z f f B f o f g u O c r j h b j p o t	365034	)43098+	6028	347064
F b j s w m b j p o p g F j o b o d j b n i o t u s v n f o u t	7064	)53046+	/	)470 4+
I n q b d u p o b d d p v o u p g R j h i u p g U t f b o e L f b t f L j b c j r j u z	4308;	)39097+	/	5066
I n q b j s n f o u p g F j o b o d j b n A t t f u t	34: 075	)8084+	/	344063
O u i f s t	)32087+	34063	)402: +	)2053+
<b>V r v d o - A .</b>	<b>79' 267</b>	<b>-844285.</b>	<b>52 "</b>	<b>-8525 .</b>
<b>D h i h u h g V d % M d e l d w h v - B .</b>				
P s p q f s u z . P r b o u b o e E r v j q n f o u	)2028+	/	/	)2028+
<b>V r v d o - O h w - A + B .</b>	<b>79' 26'</b>	<b>-844285.</b>	<b>52 "</b>	<b>-85269.</b>

-l y . B d a l q f h v k h h w U h f v l r q	Av d w N d u f k 7506467	Av d w N d u f k 7506466
C v s s f o u b y b t t f u t ) N f u p g P s p w t j p o +	393062	42508;
C v s s f o u b y r j b c j r j u f t ) N f u p g T D S b o e A e v b o d f T b y +	5960 6	4870 :
<b>O h w f x u h q w w d % d v v h w 3 - d d e l d v &amp;</b>	<b>-647298.</b>	<b>-: 62 . .</b>

Ti f s f b s f d s b j o j o d p n f / l b y s f r b u f e r f i h b n a s p d f f e j o h t x i j d i b s f q f o e j o h b h b j o t u u f G s p v q 0 P p u f o y b n j b c j r j u f t . j g b o z i b w f c f f o b e f r v b u f n a q s p w j e f e g p s . b o e u i f G s p v q e p f t o p u d v s s f o u z n f t j n b u f b o z q s p c b c r f n b u f s j b n j o d s f n f o u b m b y r j b c j r j u f t j o s f t a q d u p g u i f t f n b u f s t 0 ) R f g s N p u f / 6 : +

78 Eduqlqj s huvkdih -ERU.

Rduwf xadw	-₹ lq adnkv.	
	Fr uvkh & hduhgghg Nduf k 7506467	Fr uvkh & hduhgghg Nduf k 7506466
Nf uPspgu1) Lptt+b* f s by gsdbrdvrbujpo pgEPS	33.88: 0 7	: .2550 2
Wf jhi uf e bwf sbhf ovn cfs pgf r vjuz ti bsf t gsdbrdvrbujoh Bbtjd EPS ,	63.628.8: 2	63.586.; 73
Wf jhi uf e bwf sbhf ovn cfs pgf r vjuz ti bsf t gsdbrdvrbujoh Djmf e EPS ,	63.628.8: 2	63.586.; 73
Npn jobnwmf qf sti bsf )jo Rvqfft+,	702	702
Bbtjd Ebsojoh Pfs Si bsf )jo Rvqfft+	4: 0:	3; 064
Djmf e Ebsojoh Pfs Si bsf )jo Rvqfft+	4: 0:	3; 064

, Pvstv boupu u f Bpbse sftpmijpo ebu f e. Jv m 44. 4243 boe Si bsf i p r e f s t ( s f t p m i j p o e b u f e J v m 45. 4243. u f P b s f o u C p n q b o z i b e j t t v f e 3; c p o v t t i b s f t p g g b d f w b m f R t 32 f b d i g s f w s z 3 f y j t j o h g y m q b j e v q f r v j u z t i b s f b o e q s f g s f o d f t i b s f p g g b d f w b m f ₹ 32 f b d i b o e b d d p s e j o h m 3.; 8.8: .395 c p o v t t i b s f t x f s f j t t v f e. x i j d i x f s f b m p u f e p o A v h v t u 5. 4243) u f " B p o v t l t t v f f f 0 F v s u f s q v s t v b o u p u f s f t p m i j p o p g u i f B p b s e p g D j s f d u p s t e b u f e J v m 44. 4243 b o e t i b s f i p r e f s t ( s f t p m i j p o e b u f e J v m 45. 4243. f b d i f r v j u z t i b s f p g g b d f w b m f p g ₹ 32 f b d i p g u i f P b s f o u C p n q b o z i b e c f f o t q r j u j o u p u x p f r v j u z t i b s f t p g g b d f w b m f p g ₹ 7 f b d i ) u f " S q r j u b o e B p o v t l t t v f b s f s f r v j s f e u p c f b e l w t u f e g s u f q v s q p t f p g d p n q v j o h f b s o j o h t q f s t i b s f g s b m u i f q f s j p e t q s f t f o u f e s f u s p t q f d j w f m 0 A t b s f t v m u f f ? f d u p g u f S q r j u b o e u f B p o v t j t t v f i b w f c f f o d p o t j e f s f e j o u f t f C p o t p r j e b u f e F j o b o d j b m o g s n b u j p o g s u f q v s q p t f p g d b r d v r b u j p o p g f b s o j o h t q f s t i b s f g p u i f z f b s f o e f e M b s d i 53. 42440

Fvsu f s 84.8: 2 Er v j u z t i b s f t p g ₹ 7 E b d i i b e c f f o b m p u f e u p W b h o f s L j n j u f e p o N p w n c f s 52. 4243 b t g y m q b j e v q q v s t v b o u p d p o w s t j p o p g N p o C v n n v r b u j w f C p n q v r t p s j m C p o w s j c r h P s f g s f o d f S i b s f t ) N C C C P S + A t s f r v j s f e v o e f s l o e A S 55 " E b s o j o h t q f s t i b s f f 0 u f f ? f d u p g t v d i d p o w s t j p o j t s f r v j s f e u p c f b e l w t u f e g s u f q v s q p t f p g d p n q v j o h f b s o j o h t q f s t i b s f g p u i f z f b s f o e f e M b s d i 53. 42440

79 Dhvdlor i Ep s a & h v B h q h i l w

-d. Dhilqhg Cr qvlexwr q Ralqv

Ti f G s p v q i b t e f g o f e d p o u s j c v j p o q r b o j o g s n p g P s p w j e f o u F v o e b o e E n q r p z f f S u b f l o t v s b o d f S d i f n f g s r v b r j g j o h f n q r p z f f t 0 U o e f s u f S d i f n f t. u f G s p v q j t s f r v j s f e u p d p o u s j c v f b t q f d j g e s b u t u p g y o e u f t d i f n f t 0

Cr qvlexwr q w	-₹ lq adnkv.	
	Fr uvkh & hduhgghg Nduf k 7506467	Fr uvkh & hduhgghg Nduf k 7506466
Pspwjef ouFvoe	84025	972 ‘
En qrpzf f Subf lotvsbodf Sdi f n f	43067	3; 0;
<b>Vr vdo</b>	<b>“728”</b>	<b>‘ 72 :</b>

-e. Dhilqhg Bhqhiliw Ralqv

Ti f G s p v q q s p w j e f t g s s f u s f n f o u c f o f g u t j o u f g s n p g G s b w j u z 0 T i f G s p v q ( t h s b w j u z t d i f n f ) g y o e f e + q s p w j e f t g s m n q t v n q b z n f o u p w t u f e f n q r p z f f t b u s f u s f n f o u e f b u x i j r h j o f n q r p z n f o u p s p o u f s n j o b u j p o p g f n q r p z n f o u p g b o b n p v o u f r v j w b r i o u p 37 e b z t t b r b s z q b z b c r h g s f b d i d p n q r h u f e z f b s p g t f s w j d f t v c l f d u p b d f j r j o h p g ₹ 42 L b l i t V f t j o h p d d v s t v q p o d p n q r h u j p o p g 7 z f b s t p g t f s w j d f T i f E o u j z d p o u s j c v f t h s b w j u z j e r j u f t u p u f s f t q f d j w f f o u j z E n q r p z f f G s p v q G s b w j u z F v o e ) u f T s v t u 0 T s v t u f t b e n j o i t u b s p s d p o u s j c v j p o t n b e f u p u f T s v t u t b o e d p o u s j c v j p o t b s f j o w t u f e j o l o t v s f M b o h f e F v o e t 0

Ti f q s f t f o u w b m f p g u f e f g o f e c f o f g u t q r b o x b t n f b t v s f e v t j o h u f q s p k d u f e v o j u d s f e j u n f u p e 0

# Notes to the Consolidated Financial Statements

g p s u i f z f b s f o e f e 53 M b s d i 4245

Ti f g o m p x j o h u b c r i t t f u p v u u f t u b w t p g u f h s b w j u z q r b o b o e b n p v o u t s f d p h o j t f e j o u i f g o b o d j b n t u b u f n f o u t <

## -I. Ruhvhqwydaxh r i ghilqhg ehqhilwr edj dwr q

Rduwf xadw	-₹ lq adnkv.	
	Fr uvkh &hduhqghg Nduf k 7506467	Fr uvkh &hduhqghg Nduf k 7506466
<b>Bdadqfh dwkh ehj lqqlaj r i vkh &amp;hdu</b>	<b>8•92“</b>	<b>86724</b>
Cvssf outf swjdf dptu	8804	820 :
louf sf tudptu	580;	4; 03
Ljbcjrjuz usbotg sse jo l bdr vjtjupot	/	/
)Ljbcjrjuz usbotg sse p v u l e j w t u n f o u t +	/	/
Rf n f b t v s f n f o u ) h b j o + r p t t <		
Adu bsjbn)hbjo+rptt bsjtjoh gpn ef n phsbqi jd bttvn qjupot	/	)504+
Adu bsjbn)hbjo+rptt bsjtjoh gpn f yqf sjf odf bekv tun f out	5203	5404
Adu bsjbn)hbjo+rptt bsjtjoh gpn di bohft g obodjbnjo bttvn qjupot	)350 ; +	)43028+
Bf of gut qbje	)4403+	)48047+
Pbutf swjdf dptu	/	/
<b>Bdadqfh dwkh hqg r i vkh &amp;hdu</b>	<b>9•624</b>	<b>8•92“</b>

FdluYdaxh r i Raq Avvhw	-₹ lq adnkv.	
	Fr uvkh &hduhqghg Nduf k 7506467	Fr uvkh &hduhqghg Nduf k 7506466
<b>FdluYdaxh r i Raq Avvhw dwkh ehj lqqlaj r i vkh &amp;hdu</b>	<b>5“42 8</b>	<b>1</b>
louf sf tujodpn f	3503	/
Cpousjcvjupot cz u f n qrpzfs	32207	3: 3062
Eyqf duf e dpousjcvjupot cz u f f n qrpzft	/	/
)Bf of guqbje gpn u f g o e +	)4205+	)20 3+
)Attft e j t u s j c v u f e p o t f u r n f o u t +	/	/
E? f d u t p g A t t f u C f j r j o h	/	/
Rf w s o p o q r b o b t t f u t . f y d m e j o h j o u f s f t u j o d p n f	) : 069+	207
<b>FdluYdaxh r i Raq Avvhw dwkh hqg r i vkh &amp;hdu</b>	<b>6: 92 4</b>	<b>5“42 8</b>

## -II. Ap r x q w T h r j q l' h g l q v k h B d a d q f h U k h h w

Rduwf xadw	-₹ lq adnkv.	
	Fr uvkh &hduhqghg Nduf k 7506467	Fr uvkh &hduhqghg Nduf k 7506466
)Psf t f o u V b m f p g B f o f g u O c r j h b j p o b u u f f o e p g u f z f b s +	<b>-9•624.</b>	<b>-8•92“.</b>
FbjsVbmf pgPrbo Attft buu f f o e p g u f z f b s	48702	3: 20 6
<b>Ohw-Mde l d v &amp; AvvhwT h r j q l' h g l q v k h B d a d q f h U k h h w</b>	<b>-76: 24.</b>	<b>-7582 8.</b>

-III. Crvwr i vkh ghilqhg ehqhilws adq ir uvkh &hdu

Rduwf xadw	-₹ lq adkv.	
	Fr uvkh &hduhgghg Nduf k 7506467	Fr uvkh &hduhgghg Nduf k 7506466
Cvssf outf swjdf dptu	88064	820 :
louf sf tudptu	43073	4; 083
Pbtutf swjdf dptu	/	/
)Eyqf dfe dpousjcvjpot cz u f n qrpzfft+	/	/
)Gbjot+lrpttft po dvsbjm f out boe tf urfn f out	/	/
Nf uf ?f dupgdi bohft jo gsfjho f ydi bohft sbuft	/	/
<b>E% hqvh uhfr j qlvhg lq vkh Uvdvhp hqwr i Rur ilwdqg Mv v</b>	<b>“ 2 7</b>	<b>• 42•</b>

Thfr j qlvhg lq rvkhuCrp s uhkhqvlyh lqfr p h	-₹ lq adkv.	
	Fr uvkh &hduhgghg Nduf k 7506467	Fr uvkh &hduhgghg Nduf k 7506466
<b>Thp hdvuhp hqwr q vkh qhwghilqhg ehqhilwddeldv&amp;”</b>		
Adubsjbn)hbjo+lrptt bsjtjoh gpn ef n phsbqi jd bekvun f out	<b>1</b>	<b>-726.</b>
Adubsjbn)hbjo+lrptt evf up di bohft jo gobodjbnbtvn qijpo	)350 ; +	)4308+
Adubsjbn)hbjo+lrptt evf up di bohft jo f yqf sjf odfe bekvun f ou	52043	54074
Rf urso po qrbo bttf ut. f ydmejoh jout sf tujodpn f	: 069	)207+
Ci bohft jo bttf udf jrjoh	/	/
<b>Thfr j qlvhg lq vkh PvkhuCrp s uhkhqvlyh lqfr p h</b>	<b>682 •</b>	<b>‘ 2’•</b>
<b>Vr vof r vwr i vkh ghilqhg ehqhilws adq ir uvkh &amp;hdu</b>	<b>5562 6</b>	<b>• ‘ 2 “</b>

-ly. Vkh p dmuf dvhj r ulvri vkh idluydoxh ri vkh wvlos adq dvvhw duh dvir ar z v”

Rduwf xadw	-₹ lq adkv.	
	Fr uvkh &hduhgghg Nduf k 7506467	Fr uvkh &hduhgghg Nduf k 7506466
lotvsf sMbobhf e Fvoet	<b>544(</b>	<b>544(</b>

lo u f bctf odfe pgef dbrfe jogpn bupof sf hbsejoh qrbo bttf ut x i jdi jt goefe x ju lotvsbodf Cpn qbojft. u f dpn qptjupo pg f bdi n blps dbuf hpsz pgqrbo bttf ut. u f qf sdf oubhf psbn pvougsf bdi dbuf hpsz up u f gjs vbrmf pgqrbo bttf ut i bt opucff o ejtdrptf e0

-y. E% hulhqfh Agmavp hqwr

Rduwf xadw	-₹ lq adkv.	
	Fr uvkh &hduhgghg Nduf k 7506467	Fr uvkh &hduhgghg Nduf k 7506466
Df gfofe cf of gupcrjhbujpo buu f f oe pgzfb	7; 402	6; 707:
Prbo bttf ut buu f f oe pgzfb	48702	3: 20 6
<b>OhwPedj dvhr q dwkh hqwr i &amp;hdu</b>	<b>-76: 24.</b>	<b>-7582 8.</b>
Eyqf sjf odfe bekvun f oupo qrbo rjbcjrjyft hbjo)lrptt+	)52043+	)54074+
Adubsjbn)hbjo+lrptt evf up di bohft jo bttvn qijpot	7074	46085



# Notes to the Consolidated Financial Statements

gpusi f zfbsoef e 53 Mbsdi 4245

**-yl. Rulqf ls dodf wkduldodvwxp s wlr qv”**

Ti f tjhogjdboubdubsjbntbtvn qjpot gpusi f ef usn jobujpo pgu f ef gfof e cf of gupc rjhbujpo bsf u f ejtdpvousbf . u f tbrbsz hspx u sbuf boe u f bwf sbhf rjg f yqf dbodz0Ti f bttvn qjpot vtf e gpusi f wmbujpo pgu f ef gfof e cf of gupc rjhbujpo bsf bt gnp x t<

	-₹ lq ankv.	
Rduwf xadw	Fr uvkh &hduhgghg N duf k 7506467	Fr uvkh &hduhgghg N duf k 7506466
Djtdpvousbf )qdb0	80 4& up 9072&	80 4& up 9059&
Eyqf duf e sbuf pgtbrbsz jodsf btf )qdb0	8&	8&
Mpsubrijuz	loejbo Attvsf e Ljwf t Mpsubrijuz 4234/4236 )Uscbo+	loejbo Attvsf e Ljwf t Mpsubrijuz 4234/4236 )Uscbo+
Rbuf pgf n qrpz f f t wsopw s )qdb0		
Fps Sf swjdf 6 zfbst boe cf rpx	4& up 47&	4 & up 47&
Fps Sf swjdf 7 zfbst boe bcpwf	4&	4&
Rf yj f n f oubhf	7: Yf bst	7: Yf bst

Etj n buf t pgyw s tbrbsz jodsf btf ubl ft joup bddpvousjogbujpo. tf ojpsjuz. qspn pujpo boe pu f s s f rfwbougdupst. tvdi bt tvqqz boe efn boe jo u f n qrpzn foun bsl f u0

Ti f qrho f yaqptf t u f Gspvq up tjhogjdboubdubsjbnsjlt t tvdi bt jousf tusbf sjtl boe jogbujpo sjtl <

**Iqi adw r q ulvn /** A tjhogjdbouqspqpsujpo pgu f ef gfof e cf of gurjbcjrijuz jt rjof e up jogbujpo0Aojodsf btf jo u f jogbujpo sbuf x jm jodsf btf u f Gspvq(t rjbcjrijuz0

**Iqvlhvudv h ulvn /** Ti f qsf tf ouwbmf pgu f ef gfof e cf of gurjbcjrijuz jt dbrdrbuf e vtjoh bejtdpvousbf qsf wbjrjoh n bsl f uzj f ræt pgløjbo hpw son f outf dvsjyf t0A ef dsf btf jo ejtdpvousbf x jmjodsf btf u f Gspvq(t ef gfof e cf of gurjbcjrijuz0

**-yll. Uhqvlvlylv&dqdvlv lq uhvs hf wr i vkh df wkduldodvwxp s wlr qv xvhg lq f d f xadw r q r i ghilqhg ehqhilwr edj dwr q lv j lyha ehaz ”**

	-₹ lq ankv.	
Rduwf xadw	Fr uvkh &hduhgghg N duf k 7506467	Fr uvkh &hduhgghg N duf k 7506466
Pspkf duf e Bf of guOcrjhbujpo po CvssouAttvn qjpot	7; 40:	6; 70:
Df nd E?f dupg- 3& Ci boh f jo Rbuf pgDjtdpvoujoh	)8; 058+	)82078+
Df nd E?f dupg/3& Ci boh f jo Rbuf pgDjtdpvoujoh	: 403	9405
Df nd E?f dupg- 3& Ci boh f jo Rbuf pgSbrbsz lods f btf	950 4	8705
Df nd E?f dupg/3& Ci boh f jo Rbuf pgSbrbsz lods f btf	)8604+	)78079+
Df nd E?f dupg- 3& Ci boh f jo Rbuf pgEn qrpz f f Tvsopw s	3407	: 0 ;
Df nd E?f dupg/3& Ci boh f jo Rbuf pgEn qrpz f f Tvsopw s	)360; +	)3204+

Sf otjyvjyf t i bwf cffo dbrdrbuf e up ti px u f n pwn foujo Df gfof e Bf of guOcrjhbujpo jo jtprbujpo boe bttvn joh u f sf bsf op pu f s di boh f t jo n bsl f udpoejjpot buu f bddpvoujoh ebu f 0lo qsf tf oujoh u f bcpwf tf otjyvjuz bobrztjt. u f qsf tf ouwbmf pg u f ef gfof e cf of gupc rjhbujpot i bt cffo dbrdrbuf e vtjoh u f Pspkf duf e UojuCsf ejuMf u pe buu f f oe pgu f sf qpsjoh qf sjpe. x i jdi jt u f tbn f bt u bubqrijf e jo dbrdrbujoh u f ef gfof e cf of gupc rjhbujpo rjbcjrijuz sf dphojt f e jo u f cbrbodf ti f f wTi jt bobrztjt n bz opucf sf qsf tf oubyw pgu f bduwbndi boh f jo u f ef gfof e cf of gupc rjhbujpo bt jujt vorj f ræ u buu f di boh f jo u f bttvn qjpot x pvræ pddvsjo jtprbujpo pppof bopu f sbt tpn f pgu f bttvn qjpot n bz cf dpsf ruf e0

**-ylll. Vkh z hlj kvhg dyhudj h gxudw r q r i vkh ehqhilwr edj dwr q dv dwN duf k 7506467 lv 5: &hdw2 -dv dwN duf k 7506466 lv 5: &hdw.**

**-l% N dux ulv&Aqda&lv r i vkh BhqhilwRd&p hqw**

Ti f gmpx joht bsf u f fyqf dfe g/wsf cf of guqbnz fout gpusi f ef gfofe cf of guqrbo <

Rduwf xadw	-₹ lq adkv.	
	Fr uvkh &hduhqhg N duf k 7506467	Fr uvkh &hduhqhg N duf k 7506466
Wju jo u f of yu34 n pou t	3; 07	330 9
Bf ux f f o 4 up 7 zfbst	: ; 04:	9: 064
Bf zpoe 7 zfbst	3.95; 083	3.69; 026
<b>Vr vdoh% hf vng s d&amp;p hqw</b>	<b>50'8' 2 8</b>	<b>50: "277</b>

**-f. Crp s hqvduhg devhqfh"**

Ti f fn qrpzff t bsf f oujufhe gsr hbw gsf bdi zfbsofgt f swjdf boe qbsui f sf pgtvck duup u f rjn jut tqf djgf e. u f vobwbrhe qpsjpo pgtvdi rfbwt dbo cf bddvn vrbuf e psf odbti fe evsjoh buu f f oe pgu f tf swjdf qf sjpe vq up bn byjn vn pg85 ebzt0 Ti f qrbo jt gyoefe0

Eyqf otft sf dphojt f e jo u f Stbuf n f oupgPspguboe Lpnt bn pvout up ₹ 7; 073 Lbl i t gpusi f zfbsoefe e Mbsdi 53. 4245)Mbsdi 53. 4244<₹ 7; 07 rbl i t+

Ti f dvssf ouboe opo/dvssf oudrbttjgdbjpo pgpcrjhbypot voef sef gfofe cf of guqrbot boe pu f s rpoth/sn cf of gut jt epof cbtft po u f bdwbsjbnwmbjpo sf qpsu0

**7: Thavng Rduw&Dlv a vxuhv**

Thadwr qvkl	Odp h r i Rduw&
<b>Dluhf w uL h&amp;N dqdj hp hqwRhwr qqho</b>	MsoSbokz R Si bi /Ci bjsn bo boe Mbobhjoh Djsf dups MsoSi jsjti Pbuf n/ Wi prh Tjn f Djsf dups boe CEO MsoCi jsbh Ati x jol vn bs Si bi /Wi prh Tjn f Djsf dups MsoDf f qbl Sppe /loef qf oef ouDjsf dups MsoKbsbo Dbub /loef qf oef ouDjsf dups MsoDi jsbkPpees/ Npn joff Djsf dups MsoAejuzb Si bsn b /Npn joff Djsf dups)Uqap 52u Aqsjm4243+ MsoAojl f uTbruj /loef qf oef ouDjsf dups)x 0 09u Jvof 4243+ Mst0Si jmj Ti bqbs/loef qf oef ouDjsf dups)x 0 09u Jvof 4243+ MsoCi jsbh Kpu bsj /Ci jf gFjobodbn0?jdf s)x 0 044oe Jvrm4243+ MsoDi bwbngi f yb /Cpn qboz Sf dsf lbsz )x 0 044oe Jvrm4243+
<b>Thadwyh r i Dluhf w u3L h&amp;N dqdj hp hqwRhwr qqho</b>	Mst0Njl f ub S0Si bi Mst0Rbn f ti C0Si bi Mt0Mbjusz Sbokz Si bi Mt0Sbl i j Sbokz Si bi Mst0Fbrhvoj Ci jsbhl vn bs Kpu bsj Mst0Svojbucf o Di vwb Mst0Ci f ubobcf o Bbotjrbnkpu bsj Mst0Spobnfbst i Mf i ub
<b>Eqvhus ulvhv r yhu z kl f k L h&amp;N dqdj hp hqws hwr qqho kdylaj fr qwr or uvlj qlilf dqwlqio x hqfh -a lwk z kr p wadqvdf vr qv kdyh vdnhs a d f h.</b>	Rbn f ti C Si bi HUF Ci jsbhl vn bs Bbotjrbnkpu bsj HUF Sbokz R Si bi HUF
<b>Eqvhus ulvhv kdylaj vlj qlilf dqwlqio x hqfh r q vkh Crp s dq&amp;</b>	Wbhof s Ljn jf e

# Notes to the Consolidated Financial Statements

gpusi f z fbsfoef e 53 Mbsdi 4245

Thadwv qvkl	Odp hri Rduw
<b>Ep s ar &amp;hh,v Gur xs Gudwlv&amp; Vuxvw</b>	Psvf ouCpsqpsbf Aewjt psz Sf swjdf t Lue En qrpzf f t Gspvq Gsbwjuv Fvov )x f Qg; u Avhvtu4243+
	Gf oof yulotvsbodf Bspl f st Psjwbf Ljn juf e En qrpzf f t Gspvq Gsbwjuv Fvov )x f Qg; u Avhvtu4243+
	Psvf ouBspl joh Sf swjdf t Psjwbf Ljn juf e En qrpzf f t Gspvq Gsbwjuv Fvov )x f Qg; u Avhvtu4243+

Npuf t<Ti f obn ft pgu f sf rbuf e qbsjft boe obwvf pgu f sf rbjpoti jqt x i f sf dpouspni yjtut bsf ejtdrptf e jssft qf djwf pg x i f u f s ps opuu f sf i bw cffo usbotbdjpot cf u x ffo u f sf rbuf e qbsjft 0Fpspu f st. u f obn ft boe u f obwvf pgsf rbjpoti jqt jt ejtdrptf e porxi f o u f usbotbdjpot bsf f ouf sf e joup cz u f Gspvq` t x ju u f sf rbuf e qbsjft t evsjoh u f f yjtuf od f pgu f sf rbuf e qbsuz sf rbjpoti jq0

Tsbotbdjpot x ju u f Rf rbuf e Pbsjft

Rduwf xadw	Odp hri Thadwng Rduw	Fr uvkh &hdugqhg Nduf k 7506467	-₹ lq adnk. Fr uvkh &hdugqhg Nduf k 7506466
<b>Vudqvdv vlr qv z lwk Dluhf w u 3Lh&amp;Ndqdj hp hqwRhwv qqho</b>			
<b>Udadu&amp;h% hqv</b>		<b>50: 92 8</b>	<b>••' 256</b>
Ms0Sbolbz Si bi		429022	3; 50'2
Ms0Si jsjti Pbuf m		94704:	875062
Ms0Ci jsbh Kpu bsj		5; 08:	48059
Ms0Di bwbngi f yjb		70 :	50 7
Ms0Ci jsbh Si bi		3: : 022	342022
<b>Thqwh% hqv</b>		<b>924</b>	<b>924</b>
Ms0Sbolbz Si bi		7062	7062
<b>Flqdoglylgqhg r q ht xlv&amp;vkduv</b>		<b>5• 42 6</b>	<b>58289</b>
Ms0Sbolbz Si bi		39; 0'5	35069
Ms0Si jsjti Pbuf m		320 3	20 :
Ms0Ci jsbh Si bi		2089	/
Ms0Ci jsbh Kpu bsj		2023	/
Ms0Di bwbngi f yjb		,/	/
<b>Ulwqj Fhhv 1Br dug Nhhwqj v</b>		<b>67269</b>	<b>5• 294</b>
Ms0Kbsbo Dbub		60'2	60'2
Ms0Df f qbl Sppe		7047	60'2
Mt0Si jraj Ti bqbs		8022	5097
Ms0Aojl f uTbruj		90'2	8097
<b>Fl%ng Cr p p lwlvr q E% hqv</b>		<b>7• 244</b>	<b>7' 294</b>
Ms0Kbsbo Dbub		37022	37022
Ms0Df f qbl Sppe		37022	37022
Mt0Si jraj Ti bqbs		8022	7022
Ms0Aojl f uTbruj		5022	40'2
<b>Bur nhudj h0Dhp dwdqg Pvkhuqf r p h</b>		<b>4266</b>	<b>4249</b>
Ms0Si jsjti Pbuf m		2088	,/
Ms0Ci jsbh Si bi		2027	2027
Ms0Ci jsbh Kpu bsj		2023	/
<b>Mrdq vlnhq iur p</b>		<b>“44244</b>	<b>• 0 94244</b>
Ms Sbolbz Si bi		: 22022	; .972022
<b>Mrdq uhs dlq w</b>		<b>“44244</b>	<b>• 0 94244</b>
Ms Sbolbz Si bi		: 22022	; .972022
<b>IqvhuhvwE% hqv</b>		<b>624“</b>	<b>558264</b>
Ms Sbolbz Si bi		402:	336042

Rduwf x adw	Odp h r i Thadvhg Rdu&	Fr uvkh & hduhg hg N duf k 7506467	-₹ lq adnkv. Fr uvkh & hduhg hg N duf k 7506466
<b>Vudqvdf v r q z lvk Thadvyh r i Dluf w u 3 L h &amp; N d q d j h p h q w R h w r q q h o</b>			
<b>Flqdoglylg h q g r q Et xlv &amp; Ukduhv</b>		<b>: 6279</b>	<b>825</b>
M s O R b n f t i C S i b i		804	207
M t O M b j u s z S i b i		4902	409
M t O S b l i j S i b i		4902	409
M s t O N j l f u b S O S i b i		302	/
M s t O F b r h v o j C i j s b h l v n b s K p u b s j		, /	/
M s t O S v o j u b c f o D i v w b e		204	/
M s t O C i f u b o b c f o B b o t j r b n k p u b s j		, /	/
M s t O S p o b n P b s f t i M f i u b		204	/
<b>Thqwh% hqv h</b>		<b>929</b>	<b>924</b>
M s t O N j l f u b S i b i		708	702
<b>Udadu&amp; h% hqv h</b>		<b>59244</b>	<b>92</b>
M t O M b j u s z S i b i		3702	709
<b>Udd h r i B r a g g v</b>		<b>• 2</b>	<b>1</b>
M s t O F b r h v o j C i j s b h l v n b s K p u b s j		; 0:	/
<b>Bur nhudj h 0 D h p d w d q g P v k h u l q f r p h</b>		<b>72 8</b>	<b>426</b>
M s t O N j l f u b S O S i b i		207	204
M s t O C i f u b o b c f o B b o t j r b n k p u b s j		207	/
M s O R b n f t i C S i b i		505	/
M s t O F b r h v o j C i j s b h l v n b s K p u b s j		203	/
<b>Fhh lq f r p h</b>		<b>4245</b>	<b>1</b>
M s O R b n f t i C S i b i		203	/
M s t O N j l f u b S O S i b i		, /	/
M t O M b j u s z S i b i		, /	/
M t O S b l i j S i b i		, /	/
M s t O F b r h v o j C i j s b h l v n b s K p u b s j		, /	/
<b>Vudqvdf v r q z lvk Eqvhus ulvh r y h u z k l f k D l u f w u 3 L h &amp; N d q d j h p h q w s h w r q q h o k d y l q j f r q w r o</b>			
<b>Bur nhudj h 0 g h p d w d q g r v k h u l q f r p h</b>		<b>4245</b>	<b>1</b>
S b o l b z R S i b i H U F		* 1	1
R b n f t i C S i b i H U F		203	/
C i j s b h l v n b s B b o t j r b n k p u b s j H U F		, /	/
<b>Flqdoglylg h q g r q h t x l v &amp; v k d u h v</b>		<b>1</b>	<b>1</b>
C i j s b h l v n b s B b o t j r b n k p u b s j H U F		, /	/
R b n f t i C S i b i H U F		, /	/
<b>Vudqvdf v r q z lvk Eqvhus ulvh k d y l q j v l j q l i f d q w l q i o x h q f h l q v k h G u r x s</b>			
<b>Flqdoglylg h q g r q h t x l v &amp; v k d u h v</b>		<b>• • 2</b>	<b>5627</b>
W b h o f s L j n j u f e		; ; 09	340:
<b>Vudqvdf v r q z lvk E p s a &amp; h h ' v G u r x s G u d v x l v &amp; V u x v w</b>			
<b>Cr qv d e x v r q w G u r x s G u d v x l v &amp; F x q g</b>		<b>544244</b>	<b>5 6259</b>
P s v e f o u C p s q p s b u f A e w j t p s z S f s w j d f t L u e E n q r p z f f t G s p v q G s b u w j u z F v o e		32202	32207
G f o o f y u l o t v s b o d f B s p l f s t P s j w b u f L j n j u f e E n q r p z f f t G s p v q G s b u w j u z F v o e		/	7807
P s v e f o u B s p l j o h S f s w j d f t P s j w b u f L j n j u f e E n q r p z f f t G s p v q G s b u w j u z F v o e		/	4707
<b>A a r v p h q w r i E t x l v &amp; U k d u h v r q C r q y h u l r q r i O r q C x p p x a d w y h</b>		<b>1</b>	<b>727</b>
<b>Cr p s x a r u d &amp; Cr q y h u l e c h R u h i h u q f h U k d u h v - O C C C R U</b>			
W b h o f s L j n j u f e		/	505

# Notes to the Consolidated Financial Statements

gpusi f zfbsoef e 53 Mbsdi 4245

Rduwf xadw	Odp hri Thadvhg Rduw&	Fr uvkh &hduhqhg Nduf k 7506467	-₹ lq adnkv. Fr uvkh &hduhqhg Nduf k 7506466
<b>Pxwvdaqglaj Bdaldqfhv</b>			
<b>Pxwvdaqglaj z lvk Dluhf w u3Lh&amp;Ndqj hudorhwr qqho</b>			
<b>Udadu&amp;s d&amp;deh</b>		<b>6: • 2 ‘</b>	<b>6442 5</b>
MsdSbolbz Si bi		2047	/
MsdSi jsjti Pbuf m		436023	388047
MsdCi jsbh Kpui bsj		605;	507
MsdDi bwbngi f yjb		204	209
MsdCi jsbh Si bi		7202	4; 0 6
<b>Fl%hg fr p p lvvr q s d&amp;deh</b>		<b>1</b>	<b>“2 ‘</b>
MsdKsbo Dbub		/	509
MsdDf f qbl Sppe		/	509
Mt0Si jraj Ti bqbs		/	307
MsdAojl f uTbrbj		/	208:
<b>Pxwvdaqglaj z lvk uhadvhyh ri gluhf w u3Lh&amp;p dqdj hudod hwr qqho</b>			
<b>Udadu&amp;s d&amp;deh</b>		<b>52 6</b>	<b>7266</b>
Mt0Mbjuz Si bi		3084	5044
<b>Vudgh s d&amp;deh</b>		<b>1</b>	<b>1</b>
Mst0Ci f ubobcf o BbotjrbnKpui bsj		,/	/
<b>Pxwvdaqglaj z lvk Ep s a &amp;hh'v Gur xs Gudvrlv&amp;Vuxvw</b>			
<b>Pvkhuuhf hlydeh</b>		<b>1</b>	<b>42 9</b>
Psvf ouCpsqpsbf Aewjtpsz Sf swjdf t Lue En qrpz f t Gspvq Gsbwjuz Fvoe		/	2047
Gf oof yulotv s bodf Bspl f st Psjwbf Ljn juf e En qrpz f t Gspvq Gsbwjuz Fvoe		/	2047
Psvf ouBspl joh Sf swjdf t Psjwbf Ljn juf e En qrpz f t Gspvq Gsbwjuz Fvoe		/	2047

Rduwf xadw	Fr uvkh &hduhqhg Nduf k 7506467	-₹ lq adnkv. Fr uvkh &hduhqhg Nduf k 7506466
<b>Ukr uwWhup Ep s a &amp;hh Bhqhi lwe% hqvhw</b>		
Sbrbsz up KMP	3.3870 6	; ; 9084
Sbrbsz up Rf rbujw pgKMP	3702	70 9
<b>Vrvdof r p s hqvdlw r q s dlw w nh&amp;p dqdj hp hqws hwr qqho</b>	<b>505“42 8</b>	<b>504721•</b>

**Or vni**

At qbsupgu f IPO. u f sf x bt p? rpejoh pgti bsf t u spvhi O?f s Fps Sbrfn)-OFS(+cz MsdSi jsjti Pbuf nboe Wbhof s Ljn juf e )-Sf njoh Si bsf i praf st (+upubnjoh up ₹3.564078 Lbl i t boe ₹63.6: 70 6 Lbl i t sf tqf dujw r z0Ti f Si bsf jttvf fyqf of t busjcv ubcrh up Sf njoh Si bsf i praf st i bw cf fo jodvssf e upubmpg ₹4.98; 08: Lbl i t pvupgx i jdi ₹67; 066 i bw cf fo jodvssf e cz u f Pbsf ouCpn qboz vq up Mbsdi 53. 4244 boe cbrbodf bn pvouevsjoh u f dvssf ougobodjbnzf bs vq up Mbsdi 53.42450Ti f f oujst i bsf t jttvf fyqf of t t )Eydf quljtjoh Ffft +bsf sf dpw sf e gspn u f Sf njoh Si bsf i praf st jo u f sbjpp gu f js p? rpejoh. bt qf s bhshf n f ou0Ti f Pbsf ou Cpn qboz i bt sf dpw sf e u f f oujst fyqf of t t gspn u f Sf njoh Si bsf i praf st evsjoh u f zfbsoef e Mbsdi 53. 42450Rfg s Npuf / : +

**Vhup v dqg fr qglwr qv r i vudqvdf wr qv z lvk uhadvhg s duwhv**

At u f rjbcjrjyft t gpef gof e cf of gupc rjhbujpot boe dpn qf otbuf e bctf of t bsf qspvjef e cbtf e po bdwbsjbnwmbujpo gpusi f hspvq bt bx i prf. u f bn pvouqf subjoh up Kf z Mbobhf n f ouPfst poof ni bt opucf fo jodmef e0 ,/Fjhvsf ovmgf e jo dpow stjpo pg ₹ jo Lbl i t

7' 2 Dhvæl r q dww i lqyhwp hqw lq Uxevlglduhv dv s hu lqg AU 6'

Rduwf x ald	Rur s ruwr q r i r z qhwkls lqvuhwv	
	Fr uvkh & hduhgqhg N duf k 7506467	Fr uvkh & hduhgqhg N duf k 7506466
<b>Iqyhwp hqw lq Uxevlglduhv</b>		
Psvf ou Bspl joh Sf swjdf t Psjwbf Ljn juf e	322&	322&
Psvuf di FjobodjbnSf swjdf t Psjwbf Ljn juf e	322&	322&
Gf oof yulotvsbodf Bspl f st Psjwbf Ljn juf e	322&	322&

Amåpn qbojft bsf jodpsqpsbue boe i bwjoh qsjn bsz qrbdf pgcvtjof tt jt jo loejb 0

7“ N dvx ulv & Aqda vlv r i Avvhw dqg Mdeldvhw

Ti f cf rpx ubcrfti px t bo bobrztjt pg btft ut boe rjbcjrjuf t Aobrzitf e bddpsejoh up x i f o u i f z b s f f y q f d u e u p c f s f d p w s f e p s t f u r h e

-₹ lq ånkv.

Rduwf x ald	Av dwN duf k 7506467			Av dwN duf k 7506466		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
<b>AUUEVU</b>						
<b>I Flqdqf ldoAvvhw</b>						
)b+Cbti boe dbti fr vjwbrf out	4.39205	/	4.39205	3.: 930 2	/	3.: 930 2
)c+Bbol cbrbodf t pu f s u bo )b+bcpwf	6.7980;	456034	6.: 320 3	5.6; : 07;	599087	5.: 97096
)d+Sf dvsjuf t gpsusbef	9870 5	/	9870 5	3.25; 074	/	3.25; 074
)e+Tsbe f sf df jwbc rft	32.54805:	/	32.54805:	; .597048	/	; .597048
)f+Lpbot	75042	62057	; 5077	68047	3: 0 5	870:
)g+lowf tun f out	32.65: 047	5.: 77088	36.4; 50 3	3.; 9408:	3.; 6; 063	5.; 4307;
)h+Ouf s gobodjbnbtft ut	: 88047	9580 6	3.8250;	: 53088	84: 065	3.67; 07;
<b>Vr vdoFlqdqf ldoAvvhw</b>	<b>6. 05: 2 8</b>	<b>80': : 2 '</b>	<b>7804: 72 4</b>	<b>5"0 782 :</b>	<b>60 ' 72'6</b>	<b>650 4"28"</b>
<b>II Or qIFlqdqf ldoAvvhw</b>						
)b+Cvssf ouby btft u) of u+	374022	3; 062	393062	/	4290 9	4290 9
)c+Df g s s f e u b y b t t f u t ) o f u +	/	: 80 :	: 80 :	/	35; 024	35; 024
)d+Pspqf sz. qrbouboe fr vjqn f ou	/	3.697028	3.697028	/	3.787088	3.787088
)e+Rjhi vpgvtf btft ut	/	3.852092	3.852092	/	3.4850 6	3.4850 6
)f+Iobohjcrf btft ut	/	35.52: 06	35.52: 06	/	36.83508	36.83508
)g+Ouf s opo/gobodjbnbtft ut	3.436024	5; 0 6	3.4750 8	793028	4: 0 7	822023
<b>Vr vdoOr qIFlqdqf ldoAvvhw</b>	<b>507: : 216</b>	<b>5: 0: 4216</b>	<b>5' 0 6: 218</b>	<b>9' 521:</b>	<b>5' 0' 5" 2'4</b>	<b>5"07" 2':</b>
<b>Vr vdoAvvhw</b>	<b>740: 62 9</b>	<b>65086: 2 0</b>	<b>950 " 0 2 8</b>	<b>5 05492'6</b>	<b>640 0 62 6</b>	<b>7 0 0 " 28</b>
<b>LIABILITIES</b>						
<b>I Flqdqf ldoMdeldvhw</b>						
)b+ Tsbe f qbzbcrft						
)j+ Tpbnpvutboejoh evf t pgn jdsp boe tn bmf ouf sqsjtft						
)jj+ Tpbnpvutboejoh evf t pg dsf ejpst pu f s u bo n jdsp boe tn bmf ouf sqsjtft	33.873088	/	33.873088	34.27804:	/	34.27804:
)c+ Bpsspx joht	2047	/	2047	204	/	204
)d+Lf btf rjbcjrjuf t	74: 044	3.395066	3.923088	689054	: 720:	3.5390 2
)e+Ouf s gobodjbnbjbcjrjuf t	83046	/	83046	6: 4066	3084	6: 5078
<b>Vr vdoFlqdqf ldoMdeldvhw</b>	<b>5608527'</b>	<b>505' 7288</b>	<b>5708582'5</b>	<b>57044: 2 :</b>	<b>"952 4</b>	<b>570'9" 27:</b>

# Notes to the Consolidated Financial Statements

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-₹ lq ankv.

Rduwf xadw	Av dvN duf k 7506467			Av dvN duf k 7506466		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
<b>II Or q1Flqdqf ldoMdeldvhw</b>						
)b+CVssf ouby rjbcjrjuz )of ut	596Q 6	/	596Q 6	33Q:	/	33Q:
)c+Df g sse lby rjbcjrjuz )of ut	/	886Q9	886Q9	/	3: 2Q9	3: 2Q9
)d+Pspwtjpot	457Q2	527Q9	762Q 9	427Q8	4: 8Q5	723Q;
)e+Ou f sopo/gobodjbmjbcjrjuf t	3.; ; 9Q3	/	3.; ; 9Q3	3.8: 7Q3	/	3.8: 7Q3
<b>Vr vdoOr q1Flqdqf ldoMdeldvhw</b>	<b>6Q 4' 2 9</b>	<b>• : • 2' 8</b>	<b>7Q' ' 28</b>	<b>5Q 452 9</b>	<b>8' : 2' 4</b>	<b>6Q' " 2 9</b>
<b>Vr vdoMdeldvhw</b>	<b>58Q' 8• 216</b>	<b>6Q58726</b>	<b>5: 0 • 6274</b>	<b>58Q 4" 2 5</b>	<b>5Q6" 284</b>	<b>5: 067' 25</b>

**7• Flqdqf ldoqvwxp hqw**

**)j+ Cds lvdoNdqj hp hqw**

Ti f Gspvq(t pckf djuvf gsdqbubnm bobhf n foujt up f otvsf u bujun bjobot b tubcrf dbqubntusdvxf x ju u f gpdvt po upbm fr vjuz up vqi prajow tups dsf ejups boe dvtupn fs dpofief od. up f otvsf grawsf ef wf rpnq f oupgjut cvtjof tt boe sf n bjo hpjoh dpodf so0Ti f Gspvq jt gpdvt f e po lff qjoh tuspoh dbqubnt btf up f otvsf joef qf oef odf boe tvubjof e hspx u jo cvtjof tt0Ti f Gspvq ef uf sn jof t u f dbqubnm bobhf n fousf rvjfn f oucbtf e po boovbrpqf sbjoh qrbot boe rpo huf sn boe pu f stusbf hjd jow tun fouqrbot0Ti f Gspvq n pojupst dbqubnpo u f cbtjt pgu f dbsszjoh bn pvoupgf rvjuz rht dbti boe dbti fr vjwbrfout bt qsf tf ouf e jo u f cbrbodf ti f f wTi f goejoh sf rvjfn f out bsf qsf epn jobuf rzn f uu spvhi fr vjuz boe sf wf ovf hf of sbuf e gpn pqf sbjpot0

Ti f Gspvq n bobhf t u f dbqubntusdvxf boe n bl ft belwtun f out up juo u f rjhi upgdi bohft jo f dpopn jd dpejypt boe u f sjtl di bsbdf sjtydt pgu f voef srjoh bt tt 0lo psef s up n bjobjo ps belwtuu f dbqubntusdvxf . u f Gspvq n bz belwtuu f bn pvoupgjwef oe qbje up ti bsi i p ref st. sf wso dbqubnmp ti bsi i p ref st. jttvf of x ti bsf t p stf mmpo/dpsf bt tt ut up sf evdf u f ef cu0

Rduwf xadw	Fr uvkh & hduhgghg N duf k 7506467	Fr uvkh & hduhgghg N duf k 7506466
Df cu	2Q7	2Q4
Er vjuz	56.; ; 9Q6	45.983Q5
<b>Dheww Et xlv&amp;Tdvw - ( .</b>	<b>424(</b>	<b>424(</b>

Lf btf rjbcjrjuz bsjtjoh po bddpvoupgjn qrfn f oubjpo pgl oe AS 338 jt opudpotjef sf e jo u f bcpw x psl joh. bt jujt b rjbcjrjuz0

Np di bohft x f sf n bef jo u f pckf djuvf t. qrijdf t ps qspdf tft gpn bobhoh dbqubnsvjoh u f dvssf ouzf bs boe qsf vjwpt zf bst0

**)jj+ Cdvj r u&dz lvh ilqdqf ldoqvwxp hqw"**

Ti f bddpvoujoh drbt jgdbjpo pgf bdi dbuf hpsz pggobodjbnjot usv n f out boe u f js dbsszjoh bn pvout bsf tf upvucf rpx <

-₹ lq ankv.

Flqdqf ldoAvhw	Av dvN duf k 7506467				
	Amortised Cost	FVTOCI	FVTPL	Total carrying value	Total fair value
Cbti boe Cbti fr vjwbrfout	4.392Q5	/	/	<b>6Q' 427</b>	<b>6Q' 427</b>
Bbol Bbrbodf t pu f s u bo bcpw	6.: 32Q 3	/	/	<b>8Q' 542 5</b>	<b>8Q' 542 5</b>
Sf dv sjf t gpusbef	/	/	987Q 5	<b>' : 92 7</b>	<b>' : 92 7</b>
Tsbe f sf djwbrht	32.548Q:	/	/	<b>54Q6: 2"</b>	<b>54Q6: 2"</b>
Lpbot	; 5Q7	/	/	<b>• 729</b>	<b>• 729</b>
low tun f out	3.8; 2Q3	/	34.825Q2	<b>58Q• 72 5</b>	<b>58Q: • 2':</b>
Ou f s gobodjbnbt t f ut	3.825Q;	/	/	<b>5Q 472•</b>	<b>5Q 472•</b>
<b>Vr vdo</b>	<b>64Q • 82 '</b>	<b>1</b>	<b>57Q: • 267</b>	<b>78Q: 72 4</b>	<b>78Q7 • 2'9</b>

Flqdqf ldoAvwhw	Av dwn duf k 7506467				
	Amortised Cost	FVTOCI	FVTPL	Total carrying value	Total fair value
<b>Flqdqf ldoMde ldwhv</b>					
Tsbef qbzbc rht	33.873088	/	/	550 952 :	550 952 :
Bpsspx joht	2047	/	/	4269	4269
Lf btf rjbcjrjyf t	3.923088	/	/	50 452 :	50 452 :
Ou f s gobodjbnmjbcrjryf t	83046	/	/	: 5268	: 5268
<b>Vr vdo</b>	<b>570582'5</b>	<b>/</b>	<b>/</b>	<b>570582'5</b>	<b>570582'5</b>

-₹ lq ankv.

Flqdqf ldoAvwhw	Av dwn duf k 7506466				
	Amortised Cost	FVTOCI	FVTPL	Total carrying value	Total fair value
Cbti boe Cbti f r vjwbrfht	3.: 930 2	/	/	50'' 52'4	50'' 52'4
Bbol Bbrbodf t pu f s u bo bcpwf	5.: 9706	/	/	70'' 92 8	70'' 92 8
Sf dvsjyf t gpusbef	/	/	3.25; 074	5047• 26	5047• 26
Tsbef sf df jwbc rht	; .597048	/	/	• 07' 92:	• 07' 92:
Lpbot	870:	/	/	: 92''	: 92''
low tun f out	5; 048	/	5.: : 4055	70 652'8	70 662'8
Ou f s gobodjbnmjbcrjryf t	3.67; 07;	/	/	5089• 29•	5089• 29•
<b>Vr vdo</b>	<b>5: 0 " : 2 7</b>	<b>1</b>	<b>80 652'9</b>	<b>650 4" 29"</b>	<b>650 4• 2'7</b>
<b>Flqdqf ldoMde ldwhv</b>					
Tsbef qbzbc rht	34.2780:	/	/	56049: 26"	56049: 26"
Bpsspx joht	204	/	/	42 6	42 6
Lf btf rjbcjrjyf t	3.5390 2	/	/	5075' 2'4	5075' 2'4
Ou f s gobodjbnmjbcrjryf t	6: 5078	/	/	8" 729:	8" 729:
<b>Vr vdo</b>	<b>570'9" 27:</b>	<b>1</b>	<b>1</b>	<b>570'9" 27:</b>	<b>570'9" 27:</b>

Fps ef tdsjqjpo pgu f Gspvq(t gobodjbnmjbcrjryf t n fousjtl t. jodmefjoh sjt l n bobhf n f oupcfk djwf t boe qprjdf t jt hjw o jo. Npuf 620i f n f u pet vtf e up n f btvsf gobodjbnmjbcrjryf t boe rjbcjrjyf t sf qpsuf e bugjysvbrmf bsf ef tdsjcf e jo u f opuf cf rpx 0

-III. FdluYdox h Hlhuduf k&

Fbjsvbrmf jt u f qsjdf u bux pvr e cf sf df jwf e up tf mbo bttf ups qbje up usbot g s b rjbcjrjyz jo bo pset smz usbot bdjpo jo u f qsjodjbnmjbcrjryf t n ptubewboubhf pvt+n bsl f ubuu f n f btvsf n f ouebuf voef s dvssf oun bsl f udpoejjpot )j0 0 bo f yjuqsjdf + sf hbserfht pgx i f u f s u buqsjdf jt ejsf durz pcf swbc r h psf t yn b u f e vtjoh b vbrmbjpo u f di ojr vf 0

Fjobodjbnmjbcrjryf t ut boe gobodjbnmjbcrjryf t n f btvsf e bugjysvbrmf jo u f Bbrbodf Si ff ubsf hspvqf e joup u sf f rfwf r h pgb gjs vbrmf i jf sb sdi z0Ti f u sf f rfwf r h bsf ef gof e cbtfe po u f pcf swbc r h r pgt jhojgd boujoqv ut up u f n f btvsf n f ou bt g rpx t<

Lf w n3<r vpu f e qsjdf t )vobekwuf e+jo bdjwf n bsl f ut gsjef oujdbnmtt f ut ps rjbcjrjyf t0

Lf w n4<joqv ut pu f s u bo rvpuf e qsjdf t jodmef e x ju jo Lf w n3 u b u s f p c f s w b c r h g s u f b t t f u p s r j b c j r j y z . f j u f s e j s f d u r z p s j o e j s f d u r z 0

Lf w n5<vopctf swbc r h joqv ut gpus f bttf ups rjbcjrjyz0

Fbjsvbrmf pgu f Gspvq(t gobodjbnmjbcrjryf t ut boe gobodjbnmjbcrjryf t u b u s f n f b t v s f e b u g j y s v b r m f p o b s f d v s s j o h c b t j t 0



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b) Ti f Gspvq vtft u f gmpx joh i jfbsdi z gsef uf sn jojob boe lps ejt dpt joh u f gjs vbm f pggobodjbnbtft ut cz vbm bjpo uf di ojrvft <

-₹ lq ankv.

Flqdqf ldoAvvhw Av dwN duf k 7506467	Level 1	Level 2	Level 3	Total
<b>Awidluydox h vku xj k s ur ilw u a v v</b>				
Sf dvsjyft gpusbef	92; 046	7808;	/	' : 92 7
low tun fout	34.82502	/	/	560 4724
<b>Vr vdo</b>	<b>57075628</b>	<b>9: 2 •</b>	<b>1</b>	<b>5707: • 267</b>

Flqdqf ldoAvvhw Av dwN duf k 7506466	Level 1	Level 2	Level 3	Total
<b>Awidluydox h vku xj k s ur ilw u a v v</b>				
Sf dvsjyft gpusbef	: 2407	45809	/	5047• 296
low tun fout	5.: : 4055	/	/	70“ 6277
<b>Vr vdo</b>	<b>80 “924“</b>	<b>67: 2 ‘</b>	<b>1</b>	<b>80 652‘9</b>

Ti f sf jt op n pwf n fougsn cf ux ffo Lf wf n3. Lf wf n4 boe Lf wf n50

c) **Flqdqf ldoAvvhw Av dwN duf k 7506466**

Ti f dbsszjoh bn pvoupggobodjbnbtft ut boe gobodjbnbtft ut n fbtvsf e bubn psjtf e dptujo u f gobodjbnbtft ut n fout bsf bsf bt pobcrn bqspjyn bjpo pgu i js gjs vbm t tjo d u f Gspvq e pft opubouj dqb u buu f dbsszjoh bn pvout x pvr e cf t jhojgdbournej? f sf ougsn u f vbm t u bux pvr e f wf ow bnm cf sf df jvf e pstf urf e0

84 **Flqdqf ldoAvvhw Av dwN duf k 7506466**

Ti f Gspvq(t Bpbse pgDjsf dupst i bwf pwf sbmsf t qpotj c j r j u z gpusi f f tubcrjti n fouboe pwf stjhi upgu f Cpn qboz(t sjt n bobhf n fougsn fx psl 0Ti f Cpn qboz(t cvtjof tt bdujvjft bsf fyqptf e up b vbsj f uz pggobodjbnbtft ut. obn f r n r n vjeuz sjt l . dsf ejusjt l boe n bsl f usjt l 0Rjt l n bobhf n fouqprj d j f t i bwf c f f o f tubcrjti f e up jef oujz boe bobrzt f u f sjt l t g d f e cz u f Cpn qboz. up tf uboe n pojups bqspqsjbf sjt l r j n j u t boe dpousprt. qf sjejd b m s f v j x boe sf g h d u u f di boh f t j o u f q p r j d z b d d p s e j o h r n 0

Ti f Gspvq(t Mbobhf n fouf vj f x t u f bef r vbdz pgu f sjt l n bobhf n fougsn fx psl jo sf rbjpo up u f sjt l t g d f e cz u f Cpn qboz0

d. **CuhglwTlvn<**

Csf ejusjt l sf g st up sjt l u bub dpvouf sqbsuz x j m e f g v r p o j u t d p o u s b d v b n p c r j n b j p o t s f t v r j o j o g o b o d j b n b t t f u t u f C p n q b o z 0 C s f e j u r j t l b s j t f t q s j o d j q b m g s p n u f C p n q b o z ( t d b t i b o e c b o l c b r b o d f t . u s b e f s f d f j w b c r f i t . j o w t u n f o u t . t f d v s j y f t i f r e g s u s b e f . r p b o t . b o e t f d v s j u z e f q p t j u t 0

Ti f dbsszjoh bn pvout pggobodjbnbtft ut sf qsf tf ouu f n byjn vn dsf ejusjt l fyqptv sf 0Csf ejusjt l bttf ttn foupo vbsjpv t d p n q p o f o u t j t e f t d s j c f e c f r p x <

-I. **Vudgh uhf hlyde dv**

Ti f Gspvq(t usbef sf df jwbc rft qsjn bsjrn jodmef sf df jwbc rft gpn bttf un bobhf n fou d p n q b o j f t ) A M C t + g p s t f s w j d f t q s p w j e f e . s f d f j w b c r h g s p n t u p d l f y d i b o h f t ) g p s u s b e f f y f d v u e p o c f i b r g p g d v t u p n f s t + b t x f m b t d r j f o u t b o e s f d f j w b c r h g s p n j o t v s b o d f d p n q b o j f t 0 Ti f h s p v q i b t o p u n b e f b o z q s p w j t j p o p o E C L p o b d d p v o u p g s f d f j w b c r h g s p n A M C t . S u p d l f y d i b o h f t b o e l o t v s b o d f d p n q b o j f t 0

Ti f h s p v q ( t n b o b h f n f o u b t f t u b c r j t f e b d d p v o u t s f d f j w b c r h q p r j d z v o e f s x i j d i d v t u p n f s b d d p v o u t b s f s f h v r b s r n n p o j u p s f e 0 Ti f h s p v q i b t b e f e j d b u f e s j t l n b o b h f n f o u l b n . x i j d i n p o j u p s t u f q p t j u p o t . f y q p v t v s f t b o e n b s h j o t p o b d p o j o v p v t c b t j t 0

-II. **Cdvk dqg f dvk ht xlyddhqw0edqn ghs r vlv0lqyhvvp hqw dqg Uhf xulvhw khg ir uvwdgh**

Ti f Gspvq n bjoujot jut dbti boe dbti fr vjwbrhout. cbol ef qptjut. jow tun fou boe tf dvsjyft i f r e g s u s b e f x j u s f q v u e c b o l t . g o b o d j b n j o t u j w u p o t . b o e d p s q p s b u f t 0 Ti f d s f e j u s j t l p o u f t f j o t u s v n f o u t j t r j n j u e c f d b v t u f u f d p v o u f s q b s j y f t b s f c b o l t b o e i j h i d s f e j u s b u f e g o b o d j b n j o t u j w u p o t b o e d p s q p s b u f t b t t j h o f e c z d s f e j u s b j o h b h f o d j f t 0

**-III. Uhf xulv&Dhs r vlv dvg Mr dqv**

Ti jt dpotjtu pgrbot hjw o up En qrpzfft boe Sf dvsjuz Df qptjut hjw o up rhttpst bt x f mbt up vujruz qspvjest rjt f Erfdujdjuz dpn qbojft0Ti ftf dbssjft rjn juf e dsf ejusjtl cbtfe po u f gobodjbnqptjupo pgqbsjft boe Gspvqt i jtupsjdbm fyqf sjf odg pgef brjoh x ju u ftf qbsjft0

**-Iy. E% hf vng CuhglwM vw -ECM”**

Ti f tvctjebz dpn qboz Mlt0Psvf ouBspl joh Sf swjdf t Psjvbf Ljn juf e gmpx t tjn qrijg e ECL n f u pe jo dbtf pgTsbef Rf df jwbc rht boe u f Cpn qboz sf dphojft f rjg yn f fyqf dfe rpttft gsbmsbef sf df jwbc rht u buep opudpotjuwuf b gobodjoh usbotbdjupo0Ti f Cpn qboz btft tft u f qspwtjpo gse ECL po f bdi sf qpsjoh ebft0

Fpsu f qvsqptf pgdgn qvubjpo pgECL. u f uf sn ef gvmjn qijft bof vfox i fs bn pvouevf upx bset n bshjo s f r vjfn f ou boe lpsn bsl up n bsl urpttft gpx i jdi u f dijfo ux bt vobcrh up qspvjest goet 1dprntuf sbrit x ju jo ; 2 ebzt pgjut evf . up csjehf u f ti psugrmi f tbn f jt uf sn fe bt n bshjo dbmsjhhf sf e0

Ti f tvctjebz dpn qboz btft tft bmpx bodf gsf fyqf dfe dsf ejurpttft gsr pbot boe pu f s gobodjbnbtft ut0Ti f ECL bmpx bodf jt cbtfe vqpo 34 n pou t fyqf dfe dsf ejurpttft0Ti ftf dbssjft wf sz n jojn bndsf ejusjtl cbtfe po u f gobodjbn qptjupo pgqbsjft boe Cpn qboz( i jtupsjdbm fyqf sjf odg pgef brjoh x ju u ftf qbsjft0Csf ejuRjtl po Ou f s Fjogodjbnbtft ut jt dpotjef sf e jotjhojgdboudpotjef sjoh u f obwsf pgtvdi btft ut boe bctf odg pgdpvouf sqbsuz sjtl 0

**Vkh p r yhp hqwlq h% hf vng f uhglwv v”**

Rdulfx adw	Cdu&lj Ap r xqw		-₹ lq dknv.	
	Av dw	N duf k 7506467	Av dw	N duf k 7506466
Oqf ojoh cbrbodf	39; 05		3; 20;	
In qbjns f ourptt sf dphojft e 1)sf wf stf e+	)20 3+		)3308+	
<b>Cv vlqj eddqf h</b>	<b>5’ “26</b>		<b>5’ • 247</b>	

**-e. NdunhwTlvn”**

Mbsl fusjtl jt u f sjtl u buu f gjsvbmf pgywuf dbti gpx t pgb gobodjbnjotusv n foux jmgvduwuf cf dbvtf pgdi bohft jo n bsl f uqsjdf t0Mbsl fusjtl dpn qsjft u sf f uzqf t pgsjtl <jouf sf tusuf sjtl . dvssf odz sjtl boe pu f s qsjdf sjtl . tvdi bt f r vjuz qsjdf sjtl boe dpn n pejuz sjtl 0Fjogodjbnjotusv n f out b?fdfe cz n bsl fusjtl jodmef gsf jho dvssf odz sf df jwbc rht. ef qptjut. jowf tun f out jo n vwbngy oet0

Mbsl fusjtl fyqptvsf t bsf n fbtvsf e vtjoh tf otjyvjuz bobzjt0Ti f sf i bt cff o op di bohft jo u f n f btvsf n f ouboe n bobhf n f ou pgu f Gspvqt fyqptvsf up n bsl fusjtl t0

**-I. Fr uhlij q f xuhqf & ulvn**

Ti f gydjopbn dvssf odz pgu f Cpn qboz jt INR0Ti f Cpn qboz epft opui bwf n buf s jbn gsf jho dvssf odz fyqptvsf 0Hf odg . dvssf odz sjtl jt wf sz rjn juf e0

**-II. Rulfh Tlvn ”**

Psjdf sjtl jt u f sjtl u buu f wbmf pgu f gobodjbnjotusv n foux jmgvduwuf bt bsf tvmpgdi bohft jo n bsl f uqsjdf t boe sf rht e n bsl f uwbsjbrht jodmejoh jousf tusuf gsjowf tun f out jo ef cupsjfo u e n vwbngy oet boe ef cutf dvsjft . dbvtf e cz gdupst tqf djgd up boe jwjevbnjowf tun f out. jut jttv sboe n bsl f u0Ti f Gspvqt fyqptvsf up qsjdf sjtl bsjft t gpn ejw stjgf e jowf tun f out jo n vwbngy oet boe Bpoet. boe Sf dvsjft i f r gpusbef . boe drbtjgfe e jo u f cbrbodf ti ff ubugjs wbmf u spvhi qspgups rtt0

Ckdqj hv lq Rulfhv r i lqyhvp hqw dvg Uhf xulvhw khg ir uwgdh	Ip sdfwr q s ur ilw u sv	-₹ lq dknv.	
		Av dw	Av dw
		N duf k 7506467	N duf k 7506466
- 32&	Pspgucf gsf uby jodsf btf e cz	3.5580 4	6; 40;
/32&	Pspgucf gsf uby ef dsf btf e cz	)3.5580 4+	)6; 40; +

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### -III. Iqvuuhvudv ulv

louf sf tusbf sjtl jt u f sjtl u buu f gjsvwmf ps gwsf dbti gpx t pgb gobodjbnjotusv n f oux jmgvduvbf cf dbvtf pgdi bohft jo n bsl f ujouf sf tusbf t0louf sf tusbf sjtl qsjn bsjzbsjtf t gpn jowf tun f out jo ef cupsjfof e n vwbnyoet boe ef cutf dvsjijt0Ti f Cpn qbozt jowf tun f out jo ef cupsjfof e n vwbnyoet boe ef cutf dvsjijt t bsf qsjn bsjzti psulf sn . x i jdi ep opuf yqptf juup tjhojgdboujouf sf tusbf sjtl 0

Amu f cpspx joht pgu f hspvq bsf gyf e jouf sf tusbf cf bsjoh jotusv n f out boe i f od f u f sf jt op tjhojgdboujn qbdupg n pwn f oujo jouf sf tusbf 0

### -f. Mt xlgv&ulv

Ljr vjez sjtl jt u f sjtl u buu f Gspvq x jmgdf jo n f f joh jt pc rjhb jpot bt tpdjbf e x ju jt gobodjbnjbcjrijf t u bubsf tf urhe cz ef rjv sjoh dbti ps pu f s gobodjbnjbcjrijf t0Ti f Gspvq(t bqqspbd i jo n bobh jh rjv vjez jt up fotv sf u bujux jmi bw tv? jdf ou gyoet up n f f ujt rjbcjrijf t0lo epjoh u jt. n bobhf n foudpotjef st cpu opsn bntboe tuf ttf e dpoejijpot0Ti f Gspvq brtp n pojupst u f rfwf n ppgfyqf duf e dbti jogpx t po usbef boe pu f s sf df jwbc rht uph u f sx ju f yqf duf e dbti pv gpx t po usbef boe pu f s qzbc rht 0

Ti f Gspvq i bt f tbc rjt i fe bo bqqspqsjbf rjv vjez sjtl n bobhf n f ougn f x psl gpusi f n bobhf n f oupgu f Gspvq(t ti psu/ uf sn . n f ejvn /uf sn . boe rpo h/uf sn gyoeh boe rjv vjez n bobhf n f ouf r vjst n f out0Ti f Gspvq n bobhf t rjv vjez sjtl cz n bjobjoh bef r vbf sf t f swf t boe cz dpoujovpvtzn n pojupsjoh dbti gpx t. boe cz n budi joh u f n bwsjuz qspgrht pggobodjbnjbcjrijf t0 boe rjbcjrijf t0

### Cr qvdf vx dop dx ulvhv r i ilqdqfldoddeldvhw dqg dvvhv

Ti f ubcrf cf rpx qspwef t ef ubjrtsf hbsejoh u f dpousbdwbnm bwsjijt pggobodjbnjbcjrijf t bt buMbsdi 53. 4244 <

-₹ lq dknv.

Rduwf xaldw	Wsvv 5 &hdw	519 &hdw	N r uh vkdq 9 &hdw	Vr vdo
<b>Mde ldvhw</b>				
Tsbef qzbc rht	33.873088	/	/	550 952 :
Bpspx joht	2047	/	/	4269
Lf btf rjbcjrijf t	74: 044	3.3850 8	; 06:	50 452 :
Ou f s gobodjbnjbcjrijf t	83046	/	/	: 5268
<b>Vr vdo</b>	34.463059	3.3850 8	; 06:	570582'6

Ti f ubcrf cf rpx qspwef t ef ubjrtsf hbsejoh u f dpousbdwbnm bwsjijt pggobodjbnjbcjrijf t bt buMbsdi 53. 4244 <

Rduwf xaldw	Wsvv 5 &hdw	519 &hdw	N r uh vkdq 9 &hdw	Vr vdo
<b>Mde ldvhw</b>				
Tsbef qzbc rht	34.27804:	/	/	56049: 26"
Bpspx joht	204	/	/	42 6
Lf btf rjbcjrijf t	689054	: 7206:	/	5075' 2'4
Ou f s gobodjbnjbcjrijf t	6: 4066	3084	/	8"729:
<b>Vr vdo</b>	35.22808	: 7302	/	570'9"27:

85 Agglwv qdqlqir up dlvv r q s x u d q w w s d u d 6 r i j h q h u d o l q v w x f v r q v i r u w k h s u s d u d v r q r i C r q v r d g d w h g F l a d q f l d o b u v a v p h q v v

O d p h r i h q w w &	F r u w k h & h d u h q h g N d u f k 7506467						U k d l h l q w v d o f r p s u h k h q v y h l q f r p h A m o u n t	
	O h w A v v h w		U k d l h l q s u r i l w u s w		U k d l h l q r v k h u f r p s u h k h q v y h l q f r p h A m o u n t			
	as % of consolidated net assets	Amount	as % of consolidated profit or loss	Amount	as % of consolidated comprehensive Income	Amount		
<b>R d l u h q w C r p s d q &amp;</b>	93.05%	48,868.6	85.07%	9,637.023	97.09%	(35.05)	85.075%	9,623.02
P s v e f o u C p s q p s b u f A e w j t p s z S f s w j d f t L j n j u f e								
<b>U k e v i g l i d u &amp; C r p s d q l h v</b>	9.052%	4,937.082	6.08%	769.049	35.087%	(4.065)	6.08%	766.06
P s v f o u B s p l j o h S f s w j d f t P s j v b u f L j n j u f e	2.046%	1,041.0	2.06%	704	/	/	2.06%	704
P s v f d i F j o b o d j b n s f s w j d f t P s j v b u f L j n j u f e	4.205%	9,96.045	5.304%	5,923.057	33.069%	(4.064)	5.307%	5,811.045
G f o o f y u l o t v s b o d f B s p l f s t P s j v b u f L j n j u f e	<b>544.244</b>	<b>7,051,299</b>	<b>544.244</b>	<b>550,129</b>	<b>544.244</b>	<b>-5.28</b>	<b>544.244</b>	<b>550,942.7</b>
A e k t u n f o u b s j t j o h p v u p g d p o t p j r e b j p o		(4,423.03)	/	/	/	/		
<b>Total</b>		<b>34,997.64</b>		<b>550,129</b>		<b>(18.48)</b>		<b>11,650.37</b>

O d p h r i h q w w &	F r u w k h & h d u h q h g N d u f k 7506466						U k d l h l q w v d o f r p s u h k h q v y h l q f r p h A m o u n t	
	O h w A v v h w		U k d l h l q s u r i l w u s w		U k d l h l q r v k h u f r p s u h k h q v y h l q f r p h A m o u n t			
	as % of consolidated net assets	Amount	as % of consolidated profit or loss	Amount	as % of consolidated comprehensive Income	Amount		
<b>R d l u h q w C r p s d q &amp;</b>	97.04%	3,187.05	95.04%	7,188.067	39.80%	(32.066)	94.07%	7,178.023
P s v e f o u C p s q p s b u f A e w j t p s z S f s w j d f t L j n j u f e								
<b>U k e v i g l i d u &amp; C r p s d q l h v</b>	1.058%	4,392.07	7.087%	676.02	49.088%	(3.086)	7.085%	674.058
P s v e f o u B s p l j o h S f s w j d f t P s j v b u f L j n j u f e	2.054%	1,508	2.047%	42.0	/	/	2.047%	42.0
P s v f d i F j o b o d j b n s f s w j d f t P s j v b u f L j n j u f e	3.702%	6,261.02	4.302%	3,850.9	32.067%	8.039	4.309%	3,811.066
G f o o f y u l o t v s b o d f B s p l f s t P s j v b u f L j n j u f e	<b>544.244</b>	<b>690,628</b>	<b>544.244</b>	<b>1,077.4</b>	<b>544.244</b>	<b>-92.5</b>	<b>544.244</b>	<b>1,061.2</b>
A e k t u n f o u b s j t j o h p v u p g d p o t p j r e b j p o		(4,423.03)	/	/	/	/		
<b>Total</b>		<b>23,761.33</b>		<b>8,033.80</b>		<b>(5.91)</b>		<b>8,027.89</b>

# Notes to the Consolidated Financial Statements

gpusi f zfbsoef e 53 Mbsdi 4245

## 86 Pshudwqj Uhj p hqw

Ti f Gspvq ef usn jof t Oqf sbujoh Sf hn f out bt dpn qpof out pgbo foujuz gpx i jdi ejtdsf uf gobodjbnjogpsn bujpo jt bwbjrbcrh u bujt f wbrmbuf e sf hrbrsrncz u f di jf gpaqf sbujoh ef djtjpo(n bl f s)CODM+ jo ef djehoi px up bnpdbuf sf tpsvdf t boe bttfttjoh qf sgsn bodf 0

Ti f Gspvq(t bdjvwjyf t sf wprwf bspvoe u f ejtusjcvujpo pgFjobodjbnPspevdt jf 0Mvwbnfvoet. Bpoet. Fjyfe Df qptjut. lotvsbodf. Susvduvsf e Pspevdt. Supdl Bspl joh boe brjfi e tf swjdf t. f ud0Vbsjpvf gobodjbnqspevdt bsf bhhsf hbfe joup pof sf qpsbcfrh tf hn foucf joh bhf odz obwsf pgu f cvtjof tt voef s" Ff f t boe Cpn n jttjpo fjo bddpsebodf x ju bhhsf hbujpo dsjuf sjb0 Ahhsf hbujpo jt epof evf up u f tjn jrbsjyft t pgu f qspevdt boe tf swjdf t qspwjef e up u f dvtupn f sboe tjn jrbsjyft t jo u f n f u pe vtf e up qspwjef tf swjdf t0

Cpotjef sjoh u f obwsf pgu f Gspvq(t cvtjof tt. bt x f mnt cbtf e po sf wjx t cz CODM up n bl f ef djtjpot bcpvuf t psvdf bnpdbujpo boe qf sgsn bodf n f bvtvsn fou u f sf jt pomz pof sf qpsbcfrh tf hn foujo bddpsebodf x ju u f sfr vjfn f out pgloe AS /32: —Oqf sbujoh Sf hn f out(( qsf tdsjcf e voef s Cpn qbojft t )loejbo Addpvoujoh Suboebset+Rvrht. 42370

## 87 E% hqglwuh lq ir uhlij q fxuhqf &-r q dff uxdoedvlv.

Rduwf xaldw	Fr uvkh &hduhqghg Nduf k 7506467	-₹ lq adnkv. Fr uvkh &hduhqghg Nduf k 7506466
Bvtjof tt qspn pujo f yqf otft	2084	409
Sp*x bsf Eyqf otft t )jodmef e jo Mjtdf mbof pvt Eyqf otft t+	2062	4088
Mf n cf sti jq boe Svctdsjajpo Eyqf otft	503	5073
<b>Vr wdo</b>	<b>8278</b>	<b>“288</b>

## 88 Cr us r udvh Ur f ldoThvs r qvleldw&

Rduwf xaldw	Fr uvkh &hduhqghg Nduf k 7506467	-₹ lq adnkv. Fr uvkh &hduhqghg Nduf k 7506466
Gspdt bn pvouf r vjse up cf tqfoucz u f dpn qboz evsjoh u f zfbsoef s tf djpo 357 pgu f dpn qbojft t Adu4235+	35; 0 8	; 408
)Ti f bn pvoutf up? jo gobodjbnzf bs gpn u f fydf tt tqf oupgf bsjfi s gobodjbnzf bs+	)6064+	)80 3+
An pvoupgEyqf oejwssf e	35; 0 3	; 209
ti psugmbuu f foe pgu f zfbso	NA	NA
Cpotusv djuo1 bdr vjtjupo pgbtft ut	/	/
po qvsqptf pu f su bo bcpwf	35; 0 3	; 209
)Eydf tt bn pvoutqf ougsu f gobodjbnzf bs+	)6069+	)6064+
Df ubjrtpgsf rbf e qbsz usbotbdjpot	NA	NA
Ljbcjrjuz jodvssf e cz fouf sjoh joup dpousbdw bnpdrjhbjpot	<b>1</b>	<b>1</b>

Nbwsf pgCSR bdjvwjyf t <

- 30 COVID 3; Svqapsu' sf i bcjrjnbujpo qspshbn
- 40 Eevdbujpobnjogbtusvduvsf ' tztuf n t tuf ohu f ojoh
- 50 Nvsuvsf x pn f of ouf qsf of vsti jq' f n qrpzbcjrjuz
- 60 Gf of sbndpn n vojuz jogbtusvduvsf tvqapsu' x f rgsf jobjvwjyf t
- 70 Nvsusjoh br vbjd' uf sstusjbn dptztuf n t gpcf uf sf owjpon fou' sf evdf e f n jttjpot
- 80 Pvcjrtdi f brti jogbtusvduvsf. dbqbdjuz cvjrjeh' tvqapsuqspshbn t

At qf sSf djpo 357 pgu f Cpn qbojft t Adu 4235. b dpn qboz. n ff yoh u f bqqrtdbcjrjuz u sf ti pre. of fet up tqf oe burfbtu4& pgiut bwf sbhf of uqspgugpsu f jn n fejbuz rnzqf df ejoh u sf f gobodjbnzf bst po dpsqpsuf tpdjbnzf tqpotjcrjuz )CSR+bdjvwjyf t0 Ti f bsbft gpcCSR bdjvwjyf t bsf qspn pujo f evdbujpo. bsuboe dnuvsf. i f brti dbsf. eftujwuf dbsf. x pn f of ouf qsf of vsti jq ' f n qrpzbcjrjuz boe sf i bcjrjnbujpo. f owjpon f outvubjobjcrjuz. ejtbtuf sst rjfgboe Pvcjrtdi f brti OA CSR dpn n ju f f i b c f f o gpn fe cz u f Cpn qboz bt qf su f Adu0Ti f gvoet x f sf qsjn bsjrn bnpdbuf e up b dpsqvt boe vjryjse e u spvhi u f zfbsoe u f ttf bdjvwjyf t x i jdi bsf tqf djgf e jo Sdi f evrhn VII pgu f Cpn qbojft t Adu 42350

At qf sopjgdbyjo jttvfe cz Mjotusz pgCpsqpsbf A?bjst ebf e Jbovbsz 44. 4243. x ifsf bdpn qboz tqfoet bo bn pvou jo fydf tt pgsf r vjsf n fouqspwef e voef stvc/ tf djuo )7+pgtf djuo 357. tvdi fydf tt bn pvoun bz cf tf up? bhbjotuü f sfr vjsf n foup tqfoe voef stvc/ tf djuo )7+pgtf djuo 357 vq up jn n fejbü tvddf fejoj ü sf f gobodjbnzf bst0

)j+ Gsppt bn pvousf r vjsf e up cf tqfoe vjsjoh ü f zfbst 35; 08 Lbl i t )qsf vjvpt zfbst; 408 Lbl i t+

)jj+ Eydf tt bn pvou up cf tf up? bhbjotutvddf fejoj ü sf f gobodjbnzf bst 609 Lbl i t )qsf vjvpt zfbst 604 Lbl i t+

89 Ti f loejbo Pbsjbn foui bt bqqspsw e ü f Cpef po SpdjbnSf dvsjuz. 4242 x i jdi x pvræ jn qbdui f dpousjcvjpot cz ü f Gspvq upx bset Pspwef ouFvoe boe Gsbwjuz0Ti f f?fdjwf ebf gspn x i jdi ü f di bohft bsf bqqræbcf rjt zfuup cf opujgf e boe ü f svrft ü f sf voef sbf zfuup cf gbn fe0Addpsejohræ ü f bdwbnjn qbdupgü jt di bohft x jmf bttftfe boe bddpvouf e gpx i f o ü f opujgdbyjo cf dpn ft f?fdjwf 0

**8: Uvdqgdugv lvvxhg exwqr wh@hfwyh**

**lqg AU 5 1Ruhvhqvdvtr q r i Flqdqf ldoUvdvnp hqvw /**

Ti jt bn f oen fousf r vjsf t ü f foujft up ejtdrptf ü f jsn bnf sbntbddpvoujoh qpræjft sbü fsü bo ü f jstjhøjgdoubddpvoujoh qpræjft 0Ti f f?fdjwf ebf gsbepqjpo pgu jt bn f oen foujt boovbnæf sjpet cf hjoojoh po psb\* f sAqsjnæ. 42450Ti f Gspvq i bt f vbmæbf e ü f bn f oen fouboe ü f jn qbdupgü f bn f oen foujt jotjhøjgdouboujo ü f dpotpræbf e gobodjbnæbf n f out0

**lqg AU “ 1Affrxqlwj Rrdflhv0Ckdqj hv lq Affrxqlwj Ewlp dvhv dqg Eur w 1**

Ti jt bn f oen foui bt jouspevdf e bef gojüpo pg-bddpvoujoh ftjn buf t (boe jodmefe bn f oen f out up loe AS: up i f ræ foujft ejtjohvjti di bohft jo bddpvoujoh qpræjft gspn di bohft jo bddpvoujoh ftjn buf t0Ti f f?fdjwf ebf gsbepqjpo pgu jt bn f oen foujt boovbnæf sjpet cf hjoojoh po psb\* f sAqsjnæ. 42450Ti f Gspvq i bt f vbmæbf e ü f bn f oen fouboe ü f sf jt op jn qbdupo jut dpotpræbf e gobodjbnæbf n f out0

**lqg AU 56 1lqf r p h Vd%v 1**

Ti jt bn f oen foui bt obsspx e ü f tdpqf pgu f jøjvbnæf dphojüpo fyf n qjpo tp ü bujuepf t opubqqræ up usbotbdjpot ü bu hjwf sjt up fr vbnæoe p?tf ujoj uf n qpsbsz ej?fsf odft0Ti f f?fdjwf ebf gsbepqjpo pgu jt bn f oen foujt boovbnæf sjpet cf hjoojoh po psb\* f sAqsjnæ. 42450Ti f Gspvq i bt f vbmæbf e ü f bn f oen fouboe ü f sf jt op jn qbdupo jut dpotpræbf e gobodjbnæbf n f out0

**8’ Eyhqw Pffxulqj AXhuBdædqfh UkhhwDdvh**

Ti f Gspvq f vbmæbf t f w out boe usbotbdjpot ü buddvstvc t fr v f oup ü f cbræodf ti f f uebf cvuqsjs up ü f bqqspsw e Cpotpræbf e Fjobodjbnæbf n f oup ef uf sn jof ü f of dfttjuz gspdf dphojüpo boe lpsf qpsjoh pgboz pgu f tf f w out boe usbotbdjpot jo ü f Cpotpræbf e Fjobodjbnæbf n f out pgMbz 46. 4245 ü f sf jt op tjhøjgdoubouf w out pddvsf e fydf qu ejtdrptf e0

3+ Ti f Bpbse pgDjsf dpst pgPbsf ouCpn qboz i bwf sf dpn n f oef e bgobnevjwef oe pg 3071/ )pædf vbmæf pg 71/ f bdi +)52& + qf sfr vjuz ti bsf gpusi f zfbsoefe Mbsdi 53. 4245 po 6.36.28.8: 2 fr vjuz ti bsf t. bn pvoujoh 843021/ Lbl i t tvckf duup ü f bqqspsvbnæpü f ti bsf i præst bui f f otvjoh Aooovbnæf of sbnMf f yoh boe jt opusf dphojft e bt b ræbcjruæ0

8’ -A. Ti f Bpbse pgDjsf dpst pgu f Pbsf ouCpn qboz jo jut n ff yoh i f ræ po Jbovbsz 2; . 4245. cbtf e po ü f sf dpn n f oebjpot pgu f AvejuCpn n ju f f. i bt dpotjef sf e boe bqqspsw e ü f esb\* Sdi f n f pgAssbohf n fou) Sdi f n f f f cf ux f f o Psvf ou Bspl joh Sf swjdf t Psjwbf Ljn ju f e. bx i pæpx of e tvctjejbsz ) Pbspl f f boe ü f Pbsf ouCpn qboz boe ü f js sf tqf djwf ti bsf i præst boe dsf ejupst voef stf djuo 455 pgu f Cpn qbojft Adu 42350Pvstv boup ü f Sdi f n f. ü f t updl cspl joh boe ef qptjpsz cvtjot tt pgPBSPL ti bmf ef n fshf e boe usbotg sse up ü f Pbsf ouCpn qboz0Sdi f n f x bt tvcn ju f e up Nbjpobnæpdl fydi obhf )NSE+boe Bpn cbz Supdl fydi bohft )BSE+gpusi f js qsjps bqqspswæ i jdi x bt sf df jwf e po Mbsdi 49. 4245 boe Mbsdi 35. 4245 sf tqf djwf 0Ti f sf b\* f s ü f Pbsf ouCpn qboz i bt tvcn ju f e tdi f n f up Rf hjtusbs pgCpn qbojft )ROC+ Gvlbsupo Mbsdi 4; . 4245 jowjoh ü f js pctf svbjpot pstvhhf jpot qvstv boup tf djuo 455 )3+) b+ pgu f Cpn qbojft Adu 4235. sf tqpotf gspn ROC jt bx bjf e0

**8’ -B. Crp sddqfha lvk Oxp ehuPi Md&hwPi Crp s dqlhv”**

Ti f Gspvq jt jo dpn qjæodf x ju ü f ovn cf spgræzsf qsf tdsjcf e voef s drævtf ): 9+pgtf djuo 4 pgu f Cpn qbojft Adu 4235 sf be x ju ü f Cpn qbojft ) Rf tusjdjuo po ovn cf spgæzsf st+Rv rft. 42390

# Notes to the Consolidated Financial Statements

gpusi f zfbsoef e 53 Mbsdi 4245

## 8“ Agglwlr qdolqir up dwr q w vkh Cr qvr dgdvnhg Flqdqf ldoUwlvhp hqw

### -d. Cr qvhwj hqwdeldwhv

Rduwf xadw	Fr uvkh &hduhqhg Nduf k 7506467	Fr uvkh &hduhqhg Nduf k 7506466
Bbol Gvbsbouf x ju Eydi bohft bt n bshjosfr vjst n fou	3.; ; 2022	3.; ; 2022
lodpn f Tby Mbuf st )sf g's opuf )j+cfr px +	75: 069	75: 069
Ovutboejoh Bbrbodf pgCpsqpsbf Gvbsbouf f	/	47202
<b>Vr vdo</b>	<b>606“ 2”</b>	<b>60 “ 2”</b>

)j+lodmef t / lodpn f Tby Df n boe gpusA004235/36 pg75: 069 Lbl i t sf df jwf e po Sf quf n cfs4; . 4243 cz Psvf ouBspl joh Sf swjdf t Psjwbf Ljn juf e )”PBSPLffps”ffSvctjejsz Cpn qbozff0PBSPL i bt grhe bqf bmbhbjotu u f tbje psefsx ju CIT)Aqqf bn0 Pfoejoh u f sf tpmujpo pgu f bqf bmbPBSPL i bt efqptjuf e ₹ 7202 Lbl i t voef sqspu t0Fvsu f s ₹ 4: 02: Lbl i t pgf goe gpusAY 4243/44 i be cf fo belvuf e bhhjotuu f tbje ef n boe x i jdi x bt sf goef e cdbl up PBSPL po Jvof 23. 42440PBSPL i bt btfttf e u bujujt pom qpttjcrf. cvuopuqspcbrf. u bupvugpx pgf dpopn jd sf tpsdf t x jmf sf rvjse0

Fvsu f sjodpn f uby opjdf t vIt 36: gpusf pqf ojh btft ttn fou vIt 369 i bw cf fo sf df jwf e gpusA004236/37. A004237/38. A004238/ 39 boe A004239/3: po tjn jrbs l joe pgn buf sboe PBSPL i be grhe x sjuqf ujpo x ju GvksbuHjhi Cpvsugpsbmi f tf btft ttn fou zfbst boe n buf sx bt po tubz0Bbte po b Svqsn f Cpvsukwhf n fou u f lodpn f Tby Df qbsun f oux bt qf sn juf e up sf jttvf opjdf t vIt 36: A)c+boe PBSPL sf df jwf e tvdi opjdf t gpusbmi f bcpw n foujpo e zfbst jo Jvof 42440PBSPL grhe jut sf qmz up u f opjdf t po Jvof 49. 4244 gpusbmi f btft ttn fouzbst0Fbwpvsbcrf psetst i bw cf fo sf df jwf e cz PBSPL tubjoh u buu f tf n buf st bsf opugudbtf t gsjttv bodf pgopjdf vIt 36: pgu f lodpn f Tby Adu gpusbmi f sf rfwbouz f bst0

)c+ Ti f Svctjejsz dpn qboz Psvf ouBspl joh Sf swjdf t Psjwbf Ljn juf e )PBSPL+)”Tsbejoh n f n cfsffi be f ouf sf e joup bo bhsf n f oux ju IL’ FS Sf dvjuf t Sf swjdf t Lue )”ISSLffps”Crfbsjoh Mf n cf sff+gus bqppjoh ISSL bt Cpn qboz(t Crfbsjoh Mf n cfs gpus Df sjwbf Sf hn fouAt b qbsupgu f bhsf n fou u f Tsbejoh Mf n cfs i be up qrbdf n bshjot x ju Crfbsjoh Mf n cfs gpusbejoh n f n cf st djri oupqf o qptjupot0At buzfbsoe Mbsdi 423; . u jt n bshjo bn pvouqrbdf e cz PBSPL x ju ISSL bn pvouf e up ₹ 4350 3 Lbl i t0lo Jvrz423; . u f NbjpobnSudpl Eydi bohft )”NSEff+ejt bcrhe u f uf sn jobrn pg ISSL dijoh ti psu bmnjo qbzn f out cz ISSL x i jdi sf tvnf e jo u f usbejoh n f n cf st opucf joh bcrf up qrbdf usbef t gsjut djri out0Cpotjef sjoh u f IL’ FS dsjtjt. PBSPL pcbjof e NOC gpn ISSL boe bqppjoh e Ajyt Bbol Ljn juf e bt jut Crfbsjoh Mf n cf s0Sjodf u f n bshjo bn pvoui be opucf fo sf rfbtf e cz ISSL. PBSPL boe pu f s usbejoh n f n cf st brpoh x ju u f Attpdjbjpo pgNbjpobnEydi bohft Mf n cf st pgloelj0ANMI+grhe bo louf srpdvupsz Aqqrjdbujpo jo u f Svqsn f Cpvsupg loeljpo Sf quf n cfs48. 423; sf rvf tujoh u f sf rfbtf pgu f goet cz ISSL0Ti f Svqsn f Cpvsuejtn jtte u jt jout srpdvupsz bqqrjdbujpo jo Df df n cfs4242 boe btl f e u f qbsjft up grf dbtf x ju rpx f sbvu psjuf t0Ti f sf b\* f s PBSPL grhe b dpn qrbjoh x ju NSE(t Gsf w odf Rf esf ttn Cpn n juf )GRC+po Df df n cfs4: . 42420GRC i bt bddf qf e PBSPL(t drjbn pg ₹ 426089 Lbl i t jo u f dpn n juf f n ff joh i f re po Jvrz37. 4243 0Fvsu f s ANMI i bt grhe bo jout srpdvupsz bqqrjdbujpo voef s Rvrh 53 pgNbjpobn Cpn qboz Lbx Aqqf nbf Tsjcvobn Rvrh. 4238 po cf i brggTsbejoh Mf n cf st. x i jdi x bt ben juf e po Df df n cfs 23. 4243 boe u f n buf sjt tujmaf oejoh0Cpotjef sjoh u f gdu pgu f dbtf . u f n bobhn f oupgPBSPL i bt bsr bez qspvjef e ₹ 4350 3 Lbl i t bt jn qbjsn foubrpx bodf jo F004242/43. Ti f PBSPL i bt sf df jwf e u f GRC pset s boe ejf duf e ISSL up qbz ₹ 426089 Lbl i t0Ti f PBSPL i bt sf df jwf e ₹ 425089 Lbl i t bhhjotuDf sjwbf Sf hn foupo Sf quf n cfs43. 4244 tvctfr v fouz PBSPL i bt sf w stf e u f jn qbjsn fouqspwtjpo bn pvoujoh up ₹ 425089 Lbl i t0Bbrbodf ₹ 3 Lbl i t bhhjotuDf cuSf hn foujt tujmaf oejoh0)Rf g s Npuf : boe 52+0

)d+ A Si px Cbvtf Npjdf )”SCNff+ebuf e Sf quf n cfs47. 423: . i bt cf fo jttvf e cz SEBI up Psvf ouCpn ef s Psjwbf Ljn juf e )”PCPLff+opx n f shf e x ju Psvf ouBspl joh Sf swjdf t Psjwbf Ljn juf e+brfhjoh u bui f sf i be cf fo dpousbw ojpot pg df subjo qspwtjpot. sf hbsejoh usbejoh jo ”qbjsef e dpousbdtff pgf stux i jrh Fpsx bse Cpousbdt )Rf hvrbujpo+Adu 3; 74 boe Gpw son fouNpjgdbujpo ebuf e Jvof 27. 4229. x i jrn u f dpn qboz x bt n f n cfs NbjpobnSquEydi bohft pgloelj Ljn juf e )”NSELff0Ti f SCN dbrne vqpo PCPL up ti px dbvtf bt up x i z bqspqsbu sf dpn n foebujpo ti pvre opucf n bef bhhjot juvoef su f SEBI)louf sn fejsjft+Rf hvrbujpo. 422: )”SEBI louf sn fejsjft Rf hvrbujpoff0Psvf ouBspl joh Sf swjdf t Psjwbf Ljn juf e )”PBSPLff+ef ojfe u f brfhbjpot boe tvcn juf e jo ut rhuf sebuf e Odupcfs37. 423: . u bujuj bt opuvjrbuf e boz pg u f sf hvrbujpot pgu f tupdl fydi bohft boe tpvhi ujqotqf djuo pgu f sf rfwbouepdvn fou0PBSPL jotqf duf e u f epdvn fou qspvjef e cz SEBI boe qvstv bouup jut rhuf sebuf e Npw n cfs3; . 423; . tvcn juf e u bubmi f usbotbdujpot voef sbl fo x f sf x ju jo u f czf rix t. svrft boe sf hvrbujpot pgu f tupdl fydi bohft. boe sf rvf tuf e up cf f ypof sbuf e gpn brfhf e wjrbujpot

boe bdjpot0SEBL jo Jbovbsz 4242. jttvf e bti px dbvtf opydf up PCPL cbtf e po bo Eor vjsz Rf qpsupgDf tjhobuf e Avu psjz jo uf sn t pgSEBL louf sn f ejbsjft Rf hvrbujpo. tubjoh u buu f dpn qboz eje opun bjobjo s f r vjtjuf tuboebset pg u f dpef pgdpoevdujo usbejoh jo "qbsjef d pousbdutff x i jdi sf tvnf e jo bsf dpn n f oebjpo up dboedf mi f df sijgdbuf pg sf hjtusbjpo pgu f dpn qboz bt b dpn n pejz ef sjwbujw t cspl f s0PBSPL i bt sf tqpoefe up u f SCN ef ozjoh u f brfihbjpo n bef boe tvcn ju f e u buu f brfihbjpot bsf n jtdpodf jw f e. cbtf e po jodpn qrfuf boe jodpsf dubttvn qjpo pggdud0Ti f n buf sjt dvssf ouz qf oejoh bewejdbujpo0

)e+ A ti px /dbvtf opydf ebuf e Sf quf n cfs4: . 4242 x bt jttvf e cz u f JpjouCpn n jttjpf s Cf ousbnGppet boe Sf swjdf Tby boe Cf ousbnEydfjtf )"JpjouCpn n jttjpf s/ CGST boe CEyff+up Kbswz Supdl Bspl joh Ljn ju f e )"KSBLff+gsej? f sf odf cf ux ff o hspst vbm f pgtf swjdf t ef drbsf e jo ITR ' ST 5 sf wsot gsf F004236/370Ti f n buf sx bt gsu f s ubl f o vq gsf bewejdbujpo. x i jdi sf n bjo vobuf oef e buu f p? jdf t pgKSBL0

Svctfr v f ouz bti px /dbvtf opydf x bt tfouup u f Pbsf ouCpn qboz po Jbovbsz 43. 4244 gsdpn qzjoh x ju u f uby rjbcjrijf t pgKSBL0Ti f Pbsf ouCpn qboz tvcn ju f e u bujui be porz bdr vjsf e u f n vwbngoe grijp t pgKSBL u spvhi u f cjeejoh qspdf tt boe u f usbotbdjpo dboopucf f r vbuf e up b ubl f p w f s pgu f cvtjof tt pgKSBL0Fvsu f s jux bt brtp tvcn ju f e u bucpui u f Pbsf ouCpn qboz boe KSBL bsf tf qbsuf dpn qbojft jodpsqpsbf e voef s u f Cpn qbojft Aduboe ti pvre u f sf gsf cf usf buf e bt tf qbsuf boe ejt jodurhbnf oujyf t voef s bqqrjbc r h r b x 0

)f+ Psvef ouCpsqpsbf Aewjtpsz Sf swjdf t Ljn ju f e )"Pbsf ouCpn qbozffps "PCASLff+i bt sf df jw f e pef svlt 36: A)e+pglodpn f Tby Adu3; 83 gsf sf /pqf ojoh pgt dsvujoz bt t t n f ougs AY 4238/39 boe AY 423: /3; x ju bqqs pwbngbqqsqpsbf buv psjuz0 Ti f n buf sjt qf oejoh x ju lodpn f Tby Avu psjuf t0Bbtf e po qsjpsf yqf sjf odf n bobhf n f oujt sf bt pobcz dpogef ouu bu op rjbcjrijz x jmf w p w f po PCASL0Dvjuh u f dvssf ouz bs po bt t t n f oupggdud boe tubwt po u f bcpw f n buf s PCASL i bt bt t t t f e u buqpttjrijz pgboz pv gpx jo tf w r n f oujt sf n puf 0Addpsejohz u f tbn f i bt opucf f o dpotjef sf e bt dpoujohf ou rjbcjrijz0

)g+ Cbqjubndpn n jun f out boe pu f s dpn n jun f out Bbtf e po u f jogpsn bujpo bwjrbcrf x ju u f hspvq. u f sf jt op dbqjubndpn n jun f out boe pu f s dpn n jun f out bt po Mbsci 53. 42450

8. j+ Oo Odupcf s43. 4243. Psvef ouCpsqpsbf Aewjtpsz Sf swjdf t Ljn ju f e )"Pbsf ouCpn qbozffps "PCASLff+x bt tf rhd f e bt u f i jhi f tucjef s gsd bdr vjsjoh u f n vwbngoe grijp pgKbswz Supdl Bspl joh Ljn ju f e )"KSBLff0Oo Odupcf s49. 4243. u f Pbsf ouCpn qboz i bt qbje ₹37.3221/Lbl i t )fydmejoh byf t+gpus u f bcpw f bdr vjtjupo0Bbtf e po u f bobrztjt qf gsn f e cz u f n bobhf n f oupgu f Pbsf ouCpn qboz. jui bt dpodmef e u buu f bdr vjtjupo epf t opur vbrjz bt b "Bvtjof t t t t f qf s u f ef gojypo qspwef e jo loe AS 325 "Bvtjof tt Cpn cjobjupof0Cpotf r v f ouz u f tbe bdr vjtjupo jt bddpvouf e gsb t bo bt t f ubdr vjtjupo0At sf r vjsf e voef s loe/AS 5: . u f Pbsf ouCpn qboz i bt dpotjef sf e wbsjpv t gdupst tvdi bt jut bcjrijz up sf ubjo u f dvtupn f st boe hf of sbuf sf w f ovf p w f s b tv t ubjobjcrf qf sje. u f di ojdbntoe u f di oprhjdntoi boh f t f yqf d f e. u f joevtusz hspx u qsptqf d t boe u f r h w f sbhf pgjut f yjtjoh qi ztjdbntoe ejhjubnjogbt usd w f up tf sw u f tf dvtupn f st boe dpodmef e u buu f dptupgbdr vjsjoh u f dvtupn f s grijp ti pvre cf bn psjuf e p w f s b 32 z f bs qf sje po b tusjhi urjof cbtjt0i f usbotg s pgAUM i bt cf f o evrn dpn qrfuf po Np w f n cfs4: . 4243 Cpotf r v f ouz u f ghvst f pgu f dpn qbsbujw z f bs bsf opudpn qbsbcrf up u f f yf oupgsf w f ovf sf df jw f e gpn tvdi bdr vjsf e AUM boe jut dpotf r v f oujbnf yqf of t t 0

jj+ Oo Odupcf s42. 4244 . Psvef ouCpsqpsbf Aewjtpsz Sf swjdf t Ljn ju f e )"Pbsf ouCpn qbozffps "PCASLff+bdr vjsf e MvwbnfVoe Attf u voef s Mbobhf n f ou)"AUMff+pgjFAST Fjobodjntoej b Pswbf Ljn ju f e )jFAST+0Ti f Cpn qboz i bt qbje ₹448051/Lbl i t )fydmejoh byf t+bt dpotjef sbjpo gpus u f tbn f 0Ti f tbe AUM i bt cf f o usbotg s f e gpn jFAST ARN up u f Cpn qboz(t ARN jo u f tbn f n pou 0Bbtf e po u f bobrztjt qf gsn f e cz u f n bobhf n f oupgu f Pbsf ouCpn qboz. u f tbe usbotbdjpo i bt cf f o bddpvouf e gsb t bo bt t f ubdr vjtjupo x f 0Odupcf s3. 42440 Bbtf e po u f bobrztjt qf gsn f e cz u f n bobhf n f oupgu f Pbsf ouCpn qboz. jui bt dpodmef e u buu f bdr vjtjupo epf t opur vbrjz bt b "Bvtjof t t t t f qf s u f ef gojypo qspwef e jo loe AS 325 "Bvtjof tt Cpn cjobjupof0Cpotf r v f ouz u f tbe bdr vjtjupo jt bddpvouf e gsb t bo bt t f ubdr vjtjupo0At sf r vjsf e voef s loe/AS 5: . u f Pbsf ouCpn qboz i bt dpotjef sf e wbsjpv t gdupst tvdi bt jut bcjrijz up sf ubjo u f dvtupn f st boe hf of sbuf sf w f ovf p w f s b tv t ubjobjcrf qf sje. u f di ojdbntoe u f di oprhjdntoi boh f t f yqf d f e. u f joevtusz hspx u qsptqf d t boe u f r h w f sbhf pgjut f yjtjoh qi ztjdbntoe ejhjubnjogbt usd w f up tf sw u f tf dvtupn f st boe dpodmef e u buu f dptupgbdr vjsjoh u f dvtupn f s grijp ti pvre cf bn psjuf e p w f s b 32 z f bs qf sje po b tusjhi urjof cbtjt0



# Notes to the Consolidated Financial Statements

gpsi f zfbsoef e 53 Mbsdi 4245

## 94 Pvkhuwvwxu&ljir up dvr q

- )b+ Ti f Gspvq epft opui bwf boz cf obn j qspqf suz. x i f sf boz qspdf fejoh i bt cff o joiybf e psqf oejoh bhhjotuu f Cpn qboz gpsi prajoh boz cf obn j qspqf suz0
  - )c+ Ti f Gspvq i bt opusbef e psjowf tuf e jo Cszqap dvssf odz ps Vjsuwbncvssf odz evsjoh u f gjobodjbnzf bs0
  - )d+ Ti f Gspvq i bt opubewbodf e psmpbof e psjowf tuf e gyoet up boz pu f sqf stpot)+psf oujz)jft+ jodmejoh gsf jho f oujft )louf sn fejbsjft+x ju u f voef stuboejoh u buu f louf sn fejbsz ti bmn
  - )j+ ejsf durzpsjoejsf durzrhoe psjowf tuju pu f sqf stpot psf oujft t jef oujfe jo boz n boof sx i butpf wfcz ps po cf i brpgg u f dpn qboz )vrjn buf cf of gdcjbsjft+ps
  - )jj+ qspwef boz hvbsouf f . tf dvsjz ps u f rjtf up ps po cf i brpggu f vrjn buf cf of gdcjbsjft0
  - )e+ Ti f Gspvq i bt opusdf jwf e boz gyoegpn boz qf stpot)+psf oujz)jft+ jodmejoh gsf jho f oujft )goyejoh qbsuz+x ju u f voef stuboejoh)x i f u f sfsdpsef e jo x sjyoh ps pu f sx jtf +u buu f Cpn qboz ti bmn
  - )j+ ejsf durzpsjoejsf durzrhoe psjowf tuju pu f sqf stpot psf oujft t jef oujfe jo boz n boof sx i butpf wfcz ps po cf i brpgg u f gyoejoh qbsuz0)vrjn buf cf of gdcjbsjft+ps
  - )jj+ qspwef boz hvbsouf f . tf dvsjz ps u f rjtf po cf i brpggu f vrjn buf cf of gdcjbsjft
  - )f+ Ti f Gspvq epft opui bwf boz tvdi usbotbdjpo x i jdi jt opusdpsef e jo u f cppl t pgbddpvout u bui bt cff o tvssf oef se psejtdrptf e bt jodpn f evsjoh u f zfbsoju u f ubybtfttn f out voef su f lodpn f TbyAdu3; 83)tvdi bt. tf bsd ps tvswf z ps boz pu f s f rhvbouqspwtjtpot pgu f lodpn f TbyAdu 3; 830
  - )g+ Ti f Gspvq ep opui bwf boz di bshft pstbujtdjpo x i jdi jt zfuup cf sf hjtuf se x ju ROC cf zpoe u f tubwpsz qf sje0
  - )h+ Ti f Gspvq epft opui bwf boz usbotbdjpot x ju dpn qbojft x i jdi bsf tusvdl p?0
  - )i + Ti f Gspvq x bt opusf rvjsf e up girf r vbsf sz tubuf n f oulswsot pgdvssf oubtft ut x ju u f cbol t ps gjobodjbnjotujwujpot x gdtvdf e x psl joh dbqjubncpspx joht0
- 95 Aeejypobnsf hvrbupsz jogpsn bjpo sf r vjsf e voef s)WB+yjw+pgDjwjtjpo III pgSdi f evrh III bn f oen f ou ejtdrptvsf pgsbjpt. jt opu bqqrjbc rh up u f Gspvq bt jujt jo Djt usjcvjpo pgMvwbnfvoe. Supdl c spl joh boe pu f s Fjobodjbnboe Npo Fjobodjbnf spevdu Djt usjcvjpo cvtjof tt boe opubo NBFC sf hjtuf se voef s Sf djpo 67/IA pgRf tf swf Bbol pgloejb Adu 3; 560
- 96 Psf wjvvt zfbshvst i bwf cff o sf hspvqf e 1sf drbtjgfe x i f sf w s of df ttbsz. jo pef s up n bl u f n dpn qbsbc rh0
- 97 Ti f Cpotprjebuf e Fjobodjbnsubuf n f oux f sf bv u psjfe gsjttvf jo bddpsebodf x ju bsf tpmjpo pgu f Bpbse pgDjfs dpst po Mbz 46. 42450

**Frudq r q ehkd r i vkh Br dug r i Dluhf w u r i**  
**RuxghqwCr us r udvh Agylvr u&Uhuylf hv Mp lvng**

**Udqrd&Udkd**

Ci bjsn bo boe Mbobhjoh Djsf dups  
 DIN <2245; : 32

**Ckludj Lrvkdul**

Ci jf gFjobodjbn0? jdf s

Prbdf <Ai n f ebcbe  
 Dbuf <Mbz 46. 4245

**Uklulvk Rdvho**

Wi prf Tjn f Djsf dups boe CEO  
 DIN <2245; 954

**DkdydoGkhwd**

Cpn qboz Sf dsf absz

**Ckludj Udkd**

Wi prf Tjn f Djsf dups  
 DIN <236; 2532

**Udvalp hqwr r qvdlqlqj vddhqvi hdx uhv r i vkh ilqdqf ldovvdlp hqwr i vxevlgldulhv 3dvr fldvñ fr p s dqlhv 3mlqw yhqvx uhv**

**RduwQA-”Uxevlgldulhv**

)logpsn b jpo jo sf tqf dupgf bdi tvctjejsz up cf qsf tf ouf e x ju bn pvout jo ₹+

)Fjhvst jo rbl i t+

Ud Or 2	Rduwfx adw	Dhvdlor	Dhvdlor	Dhvdlor
30	Nbn f pgu f tvctjejsz	Psvf ouBspl joh Sf svjdf t Psjwbf Ljn juf e	Psvf di Fjobodjbm Sf svjdf t Psjwbf Ljn juf e	Gf oof yulotvsbodf Bspl f st Psjwbf Ljn juf e
40	Rf qpsjoh qf sjpe gps u f tvctjejsz d podf sof e. jg ej? f sf ougpn u f i prajoh d pn qboz( t sf qpsjoh qf sjpe	Np	Np	Np
50	Rf qpsjoh dvssf odz boe Eydi boh f sbf bt po u f rbtuebf pgu f sf rñw bouFjobodjbnzf bsjo u f dbtf pgsf jho tvctjejsf t	Np	Np	Np
60	Si bsf dbqjubm	₹109.11	₹10	₹87
70	Rf tf swf t ’ tvsqmt	₹2606.50	₹78.28	₹7661.23
80	Tpubnbt t t	₹8,656.40	₹91.92	₹9412.57
90	Tpubntjbc jñj f t	₹5940.79	₹3.64	₹1664.34
: 0	lowf tun f out	₹0.01	₹73.46	₹5,986.16
; 0	Tvsopw f s	₹2,261.59	₹21.52	₹7,317.96
320	Pspgucf gsf ubybjpo	₹729.77	₹7.01	₹4,982.15
330	Pspwt jpo gps ubybjpo ’ Df g f sf e Tby	₹3: 4068	₹30;	₹3.4: 20 3
340	Pspgub* f s ubybjpo	₹547.31	₹5.22	₹3,701.34
350	Pspqpt f e Djwef oe	Njm	Njm	Njm
360	& pgti bsf i prajoh	32202&	32202&	32202&

Npuf t<Ti f gmpx joh jogpsn b jpo ti bmf g ysojti f e buu f f oe pgu f tubf n f ou-

30 Nbn ft pgtvctjejsf t x i jdi bsf zf uup d pn n f od f pqf sbjpot / **Olo**

40 Nbn ft pgtvctjejsf t x i jdi i bwf cf fo rñ vjebuf e pstpræ evsjoh u f zf bs—**Olo**

**Fr udqg r q ehkdá r i vkh Br dug r i Dlh f w u r i RuxghqwCr us r udvñ Agylvr u&Uhuylf hv Mp lvhg**

Udqrd&UkdK	Uklulvk Rdvno	Ckludj UkdK	Ckludj Lr vkdu	DkdydoGkhwd
Ci bjsn bo boe Mbobhloh Djsf dups DIN <2245; : 32	Wi prñ Tjn f Djsf dups boe CEO DIN <2245; 954	Wi prñ Tjn f Djsf dups DIN <236: 2532	Ci jf gFjobodjbn0? jdf s Cpn qboz Sf dsf ubsz	
Prbdf <Ai n f ebcbe Dbuf <Mbz 46.4245				



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# Prudent

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## Doubling Down on Success.

T... a... Tsi... r... e... o... 3

### Thj lwhng P@fh”

PsvfouHpvtf .  
5 Df wboh Pbsl Spdjf uz.  
Pbokbqprfh Csptt Rpbe.  
An cbx bej. Ai n febcbe 5: 2237

### Cr us r udvh P@fh”

5\* Frpps. HUB Tpx o Sprbsjt.  
Tf njnGbrm Jvodjpo.  
N00Mbsh. Aoei f sj Ebtu  
Mvn cbj 62228;

y y y 4psvdenucosposae4om

