

ORIENTAL HOTELS LIMITED

Corporate Office : No.47, Paramount Plaza, Mahatma Gandhi Road, Chennai - 600 034. India.

OHL:SEC: Q2 – Results:2024-25

October 14, 2024

The Manager – Listing

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor, Plot No. C/1G Block,

Bandra Kurla Complex

Bandra (E), Mumbai: 400051

Symbol: ORIENTHOT

The Manager – Listing Department

BSE Ltd.

II Floor, New Trading Ring

Rountana Building P J Towers,

Dalal Street, Mumbai: 400001

Scrip Code: 500314

Dear Sir/Madam,

Sub: Unaudited Financial Results for the quarter/half year ended September 30, 2024

Further to our letter dated October 07, 2024, the Board of Directors of the Company at its meeting held earlier today, inter-alia, considered and took on record the Un-audited Standalone and Consolidated Financial Results along with the Limited Review Report thereon for the quarter / half year ended September 30, 2024

Enclosed is a copy of the said financial results of the Company and the Limited Review Report, being forwarded to you, in terms of the Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The aforesaid Board Meeting commenced at 11.00 a.m. and concluded at 12.05 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For ORIENTAL HOTELS LIMITED

S. Akila

Company Secretary

A15861

Address: Taj Coromandel, No. 37, Mahatma Gandhi Road,

Nungambakkam, Chennai - 600034.

ORIENTAL HOTELS LIMITED

Registered Office : Taj Coromandel, 37, Mahatma Gandhi Road, Chennai 600 034

Phone No. : 044- 66172828. Fax No. 044-28278138

CIN L55101TN1970PLC005897 Web: www.orientalhotels.co.in

UNAUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS

FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2024

₹ Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Sep 30, 2024	June 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023	Mar 31, 2024
Revenue						
Revenue from Operations	10262	8136	9039	18398	18232	39103
Other Income	182	342	503	524	989	1798
Total	10444	8478	9542	18922	19221	40901
Expenses						
a. Cost of Materials Consumed	1064	796	956	1860	1879	3974
b. Employee Benefits Expense	2394	2360	2199	4754	4369	8691
c. Finance Costs	451	369	470	820	929	1716
d. Depreciation and Amortisation Expense	813	678	601	1491	1179	2404
e. Other Operating and General Expenses	4378	3854	3921	8232	7825	16809
Total Expenses	9100	8057	8147	17157	16181	33594
Profit/ (Loss) before Exceptional Items and Tax	1344	421	1395	1765	3040	7307
Exceptional item	-	-	-	-	-	-
Profit/ (Loss) before tax	1344	421	1395	1765	3040	7307
Current Tax	235	74	245	309	533	1173
Deferred Tax	189	(17)	112	172	249	600
Total Tax Expenses	424	57	357	481	782	1773
Profit/ (Loss) for the period	920	364	1038	1284	2258	5534
Other Comprehensive Income						
Items that will not be reclassified subsequently to profit or loss						
Change in fair value of equity instruments	507	287	163	794	733	2247
Remeasurement of defined benefit obligation	(35)	17	19	(18)	(53)	(25)
Add/(Less):- income tax credit/(expense)	(178)	(39)	(24)	(217)	(69)	(253)
Other Comprehensive Income, net of tax	294	265	158	559	611	1969
Total Comprehensive Income	1214	629	1196	1843	2869	7503
Earnings Per Share (Face value - ₹ 1 each)						
Basic & Diluted (* not annualised)	* 0.52	*0.20	* 0.58	* 0.72	*1.26	3.10
Paid-up Equity Share Capital (Face value per share - ₹ 1 each)	1786	1786	1786	1786	1786	1786
Other Equity (excluding Revaluation Reserves)						36938
See accompanying notes to the financial results						



(Signature)



ORIENTAL HOTELS LIMITED

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

₹ lakhs

Particulars	Standalone	
	As at	
	September 30, 2024	March 31, 2024
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	42900	33545
Right of Use Assets	5040	5142
Capital work-in-progress	617	5384
Other Intangible Assets	82	91
	48639	44162
Financial Assets:		
Investments	11395	10601
Other financial assets	993	988
Deferred Tax Assets (Net)	1660	2049
Income Tax Asset (Net)	1377	1035
Other Non-current Assets	756	904
	64820	59739
CURRENT ASSETS		
Inventories	1129	979
Financial Assets:		
Trade and other receivables	1824	1387
Cash and Cash Equivalents	582	427
Bank balances other than Cash and cash equivalents	331	1530
Other financial assets	591	445
Other current assets	1828	1384
	6285	6152
TOTAL ASSETS	71105	65891
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1786	1786
Other Equity	37888	36938
Total Equity	39674	38724
LIABILITIES		
Non-current Liabilities		
Financial Liabilities:		
Borrowings	10966	10041
Lease Liabilities	3339	3316
Other financial Liabilities	208	202
Provisions	614	582
Other non-current Liabilities	131	138
	15258	14279
Current Liabilities		
Financial Liabilities:		
Borrowings	6945	6816
Trade Payables		-
- Dues of Micro and Small Enterprises	259	52
- Dues of Creditors other than Micro and Small Enterprises	3418	2929
Other financial Liabilities	3740	1898
Other current liabilities	1368	779
Provisions	443	414
	16173	12888
TOTAL EQUITY AND LIABILITIES	71105	65891



P. Sridhar

Oriental Hotels Limited

Standalone Cashflow Statement for the Half year ended 30th September 2024

	September 30, 2024	September 30, 2023	Year Ended March 31, 2024
	₹in Lakhs	₹in Lakhs	₹in Lakhs
	Unaudited	Unaudited	Audited
A. Cashflow from Operating Activities			
Profit/(Loss) before tax	1765	3040	7307
Depreciation and amortization	1491	1179	2404
Loss / (Profit) on Sale of Property, Plant & Equipment	(31)	(54)	(58)
Gain on investments carried at fair value through P&L account	(11)	(5)	0
Loss/Profit on Current Investments	-	-	(29)
Assets written off	12	9	81
Allowance for doubtful debts	(9)	10	25
Allowance doubtful advances and assets	-	-	10
Provisions and balances written back	(3)	(3)	(548)
Inventory written off	1	0	4
Finance Cost	820	929	1716
Interest Income	(41)	(159)	(253)
Dividend received	(399)	(689)	(689)
Other non cash items	(0)	16	0
Changes in Operating Assets and Liabilities	3,595	4273	9,970
Adjustments for			
Financial Assets	(58)	210	427
Inventories	(152)	(72)	(59)
Trade receivables	(425)	(6)	417
Other Assets	(440)	772	90
Trade Payables	696	(504)	(269)
Other Liabilities	642	342	(104)
Other Financial Liabilities	(99)	(523)	(536)
Cash generated from operations	3759	4492	9936
Direct Taxes (Paid) / Net of refund	(651)	(518)	(1033)
Net Cash from / (used in) operating activities (A)	3108	3974	8903
B. Cash flow from investing activities			
Payments for Purchase of Property Plant and Equipment	(3816)	(2213)	(7542)
Proceeds from Sale of Property Plant and Equipment	52	162	164
Payments for Right of Use Assets	-	(272)	(272)
Deposits with Bank	1,200	443	1380
Payments For Current Investments	(2,650)	(850)	(2050)
Proceeds from Current investments	2,661	150	2,079
Dividend received	316	689	689
Interest received	31	140	233
Net cash from / (used in) investing activities (B)	(2206)	(1751)	(5319)
C. Cashflow from financing activities			
Repayment of Long term Borrowings	(2349)	(539)	(2852)
Proceeds from Long Term Borrowings	3400	0	1500
Finance Cost	(905)	(900)	(1798)
Dividend Paid	(893)	(893)	(893)
Net cash from / (used in) financing activities (C)	(747)	(2332)	(4043)
Net Increase / (Decrease) in cash and cash equivalents(A+B+C)	155	(109)	(459)
Opening balance of Cash and cash equivalents	427	886	886
Closing balance of Cash and cash equivalents	582	777	427
Net Increase / (Decrease) in cash and cash equivalents	155	(109)	(459)



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Notes:


1. The standalone financial results of the Company for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meetings held on October 14, 2024. The results have been reviewed by Statutory Auditors of the Company.
2. These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules (as amended) issued thereunder and the other accounting principles generally accepted in India.
3. Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
4. The date of implementation of the Code on Social Security, 2020 ("the Code") relating to employee benefits is yet to be notified by the Government and when implemented will impact the contributions by the Company towards benefits such as Provident Fund, Gratuity etc. The Company will assess the impact of the Code and give effect in the financial results when the Code and Rules thereunder are notified.
5. The standalone results for the quarter and half year ended September 30, 2024 are available on BSE Limited, website (URL:www.bseindia.com), the National Stock Exchange of India Limited, website (URL:www.nseindia.com) and on the Company's website (URL:www.orientalhotels.co.in).

Place: Chennai

Date: October 14, 2024

for Oriental Hotels Limited




Pramod Ranjan
Managing Director
DIN: 00887569



Independent Auditor's Review Report on review of Interim Standalone Financial Results

To the Board of Directors of Oriental Hotels Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Oriental Hotels Limited** (the "Company"), for the quarter and half year ended September 30, 2024. The Statement is being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations"), which has been initialed by us for identification.

2. Management's Responsibility

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

3. Auditor's Responsibility

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

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion

4. Conclusion

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018



V Kothandaraman

Partner

Membership No. 025973

UDIN: 24025973BKERJA3096



Place, Chennai

Date: October 14, 2024

ORIENTAL HOTELS LIMITED

Registered Office : Taj Coromandel, 37, Mahatma Gandhi Road, Chennai 600 034

Phone No. : 044- 66172828. Fax No. 044-28278138

CIN L55101TN1970PLC005897 Web: www.orientalhotels.co.in

UNAUDITED STATEMENT OF CONSOLIDATED FINANCIAL RESULTS

FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2024

₹ Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Sep 30, 2024	June 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023	Mar 31, 2024
Revenue						
Revenue from Operations	10330	8197	9103	18527	18362	39316
Other Income	48	96	209	144	309	1118
Total	10378	8293	9312	18671	18671	40434
Expenses						
a. Cost of Materials Consumed	1064	796	956	1860	1879	3974
b. Employee Benefits Expense	2394	2360	2199	4754	4369	8691
c. Finance Costs	451	369	470	820	929	1716
d. Depreciation and Amortisation Expense	813	678	601	1491	1179	2404
e. Other Operating and General Expenses	4394	3870	3943	8264	7864	16869
Total Expenses	9116	8073	8169	17189	16220	33654
Profit/ (Loss) before Exceptional Items and Tax	1262	220	1143	1482	2451	6780
Exceptional items -Others Gain/(Loss)	-	-	-	-	-	-
Profit/ (Loss) before tax	1262	220	1143	1482	2451	6780
Current Tax	235	74	245	309	533	1173
Deferred Tax	189	(17)	112	172	249	600
Total Tax Expenses	424	57	357	481	782	1773
Profit/ (Loss) for the period	838	163	786	1001	1669	5007
Add :Share of Profit/ (Loss) in Associates	8	27	(14)	35	(64)	182
Add :Share of Profit/ (Loss) in Joint Venture	(275)	(325)	(335)	(600)	(429)	(224)
Profit / (Loss) after taxes, and share of associates and joint venture	571	(135)	437	436	1176	4965
Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss						
Change in fair value of equity instruments	1948	287	163	2235	733	3362
Remeasurement of defined benefit obligation	(35)	17	19	(18)	(53)	(25)
Add/(Less):- income tax credit/(expense) on the above	(178)	(39)	(24)	(217)	(69)	(253)
Share of other comprehensive income of associates and Joint Venture (net of tax)	112	92	48	204	226	710
Net other comprehensive income not to be reclassified subsequently to profit or loss	1847	357	206	2204	837	3794
Items that will be reclassified subsequently to profit or loss						
Currency translation difference including associate (net)	130	(19)	182	111	195	323
Share of other comprehensive income of joint venture	603	(28)	(52)	575	(241)	(247)
Net other comprehensive income to be reclassified subsequently to profit or loss	733	(47)	130	686	(46)	76
Other Comprehensive Income	2580	310	336	2890	791	3870
Total Comprehensive Income	3151	175	773	3326	1967	8835
Earnings Per Share (Face value - ₹ 1 each)						
Basic & Diluted (* not annualised)	* 0.32	*(0.08)	* 0.24	* 0.24	*0.66	2.78
Paid-up Equity Share Capital (Face value per share - ₹ 1 each)	1786	1786	1786	1786	1786	1786
Other Equity (excluding Revaluation Reserves)						60057

See accompanying notes to the financial results



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ORIENTAL HOTELS LIMITED

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

₹ Lakhs

Particulars	Consolidated	
	As at	
	September 30, 2024	March 31, 2024
	Unaudited	Audited
ASSETS		
Profit /Loss on sale of current investment		
NON-CURRENT ASSETS		
Property, Plant and Equipment	42,900	33,545
Right of Use Assets	5,040	5,142
Capital work-in-progress	617	5,384
Other Intangible Assets	82	91
Intangible assets under development	-	-
	48,639	44,162
Investments in joint venture and associates	10,793	10,609
Financial Assets:		
Investments	25,126	22,800
Other financial assets	993	988
Deferred Tax Assets (Net)	1,660	2,049
Income Tax Asset (Net)	1,377	1,035
Other Non-current Assets	756	904
	89,344	82,548
CURRENT ASSETS		
Inventories	1,129	979
Financial Assets:		
Trade and other receivables	1,879	1,408
Cash and Cash Equivalents	609	723
Bank balances other than Cash and cash equivalents	331	1,530
Other financial assets	591	445
Other Current Assets	1,828	1,384
	6,367	6,469
TOTAL ASSETS	95,711	89,017
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1786	1786
Other Equity	62491	60057
Total Equity	64277	61843
LIABILITIES		
Non-current Liabilities		
<u>Financial Liabilities:</u>		
Borrowings	10966	10041
Lease Liabilities	3339	3316
Other financial Liabilities	208	202
Provisions	614	582
Other non-current liabilities	131	138
	15258	14279
Current Liabilities		
<u>Financial Liabilities:</u>		
Borrowings	6945	6816
Trade Payables		
- Dues of Micro and Small Enterprises(pertains to Domestic Companies)	259	52
- Dues of Creditors other than Micro and Small Enterprises	3418	2929
Other financial Liabilities	3743	1905
Other current liabilities	1368	779
Provisions	443	414
	16176	12895
TOTAL EQUITY AND LIABILITIES	95711	89017



A. P.

Oriental Hotels Limited

Consolidated Cashflow Statement for the half year ended 30 September 2024

	September 30, 2024	September 30, 2023	Year Ended March 31, 2024
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
	Unaudited	Unaudited	Audited
A. Cashflow from Operating Activities			
Profit/(Loss) before tax	1482	2451	6780
Depreciation and amortization	1491	1179	2404
Loss / (Profit) on Sale of Property, Plant & Equipment	(31)	(54)	(58)
Gain on investments carried at fair value through P&L account	(11)	(5)	-
Profit /Loss on sale of current investment	-	-	(29)
Assets written off	12	9	81
Allowance for doubtful debts	(9)	10	25
Allowance doubtful advances and assets	-	-	10
Provisions and balances written back	(3)	(3)	(548)
Inventories written off	1	-	4
Finance Cost	820	929	1716
Interest Income	(41)	(160)	(255)
Dividend received	(15)	(8)	(8)
Exchange (Gain) / Loss	(1)	2	0
Other non cash items	-	16	-
Changes in Operating Assets and Liabilities	3695	4366	10122
Adjustments for			
Financial Assets	(58)	210	427
Inventories	(152)	(72)	(59)
Trade receivables	(466)	(48)	414
Other Assets	(440)	772	91
Trade Payables	701	(496)	(266)
Other Liabilities	642	343	(104)
Other Financial Liabilities	(99)	(523)	(536)
Cash generated from operations	3823	4552	10089
Direct Taxes (Paid) / Net of refund	(651)	(518)	(1033)
Net Cash from / (used in) operating activities (A)	3172	4034	9056
B. Cash flow from investing activities			
Payments for Purchase of Property Plant and Equipment	(3816)	(2213)	(7542)
Proceeds from Sale of Property Plant and Equipment	52	162	164
Payments of Right of Use Assets	-	(272)	(272)
Deposits with Bank	1200	443	1380
Payments for Current investments	(2650)	(850)	(2050)
Proceeds from Current investments	2661	150	2079
Dividend received	(14)	322	323
Interest received	31	140	234
Net cash from / (used in) investing activities (B)	(2536)	(2118)	(5684)
C. Cashflow from financing activities			
Repayment of Long term Borrowings	(2349)	(539)	(2852)
Proceeds from Long Term Borrowings	3400	-	1500
Finance Cost	(905)	(900)	(1798)
Dividend Paid	(893)	(893)	(893)
Net cash from / (used in) financing activities (C)	(747)	(2332)	(4043)
Net Increase / (Decrease) in cash and cash equivalents(A+B+C)	(111)	(416)	(671)
Opening balance of Cash and cash equivalents	723	1397	1397
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(3)	(2)	(3)
Closing balance of Cash and cash equivalents	609	979	723
Net Increase / (Decrease) in cash and cash equivalents	(111)	(416)	(671)



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Notes:

1. The consolidated results of the Group for the quarter and half year ended September 30, 2024 were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on October 14, 2024. The results have been reviewed by the Statutory Auditors of the Company.
2. These Consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules (as amended) issued thereunder and the other accounting principles generally accepted in India.
3. Disclosure of segment wise information is not applicable as Hoteliering is the Group's only business segment.
4. The date of implementation of the Code on Social Security, 2020 ('the Code') relating to employee benefits is yet to be notified by the Government and when implemented will impact the contributions by the Company towards benefits such as Provident Fund, Gratuity etc. The Company and the components in the Group will assess the impact of the Code and give effect in the financial results when the Code and Rules thereunder are notified.
5. The consolidated results for the quarter and half year ended September 30, 2024 are available on the BSE Limited, website (URL:www.bseindia.com), the National Stock Exchange of India Limited, website (URL:www.nseindia.com) and on the Company's website (URL:www.orientalhotels.co.in).

Place: Chennai

Date: October 14, 2024

for Oriental Hotels Limited



A handwritten signature in black ink, appearing to be "Pramod Ranjan".

Pramod Ranjan
Managing Director
DIN: 00887569



Independent Auditor's Review Report on Review of Interim Consolidated Financial Results

To the Board of Directors of Oriental Hotels Limited

1. We have reviewed the accompanying unaudited consolidated financial results ("the Statement") of **Oriental Hotels Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of profit of its associates and share of loss of its joint venture for the quarter and half-year ended September 30, 2024 being submitted by the Parent pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") which has been initialed by us for identification

2 Management Responsibility:

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

3. Auditor's Responsibility

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

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

4 The statement includes the results of the following entities:

- a) Subsidiary - OHL International (HK) Limited
- b) Joint Venture – TAL Hotels & Resorts Limited
- c) Associates –
 - i. Taj Madurai Limited
 - ii Lanka Island Resorts Limited (Associate of OHL International (HK) Limited)

5. Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement



Other Matters

6. We did not review the interim financial information of the subsidiary (refer para 4(a)) included in the Statement, whose interim financial information reflects total assets of Rs. 24,037 lakhs as at September 30, 2024, total revenues of Rs. 73 lakhs and Rs. 134 lakhs, net profit after tax of Rs. 55 lakhs and Rs. 113 lakhs (including share of profit of Associate Company [Refer para 4(c)(ii)] and total comprehensive income before considering foreign currency translation adjustment) of Rs. 1,496 lakhs and Rs. 1,554 lakhs for the quarter and half year ended September 30, 2024 respectively and net cash outflows of Rs. 270 lakhs for the half year ended September 30, 2024, as considered in the Statement. This interim financial information has been reviewed by another auditor whose review report has been furnished to us, and our conclusions in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
7. The accompanying Statement also includes the Group's share of net loss after tax / total comprehensive loss of Rs. 275 lakhs and Rs. 600 lakhs (before considering foreign currency translation adjustment) for the quarter and half year ended September 30, 2024, of the joint venture (Refer para 4(b)), as considered in the statement. This interim financial information has been reviewed by another auditor whose review report has been furnished to us, and our conclusions on the Statement, in so far as it relates to the amounts and disclosures included in respect of the joint venture is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
8. The accompanying Statement includes the Group's share of net profit after tax of Rs. 10 lakhs and Rs. 23 lakhs and total comprehensive income of Rs 123 lakhs and Rs. 229 lakhs for the quarter and half year ended September 30, 2024 respectively, of one Indian associate [Refer para 4(c)(i)], as considered in the statement. This interim financial information has not been reviewed by their auditors and we have relied upon the interim financial information certified by the Parent's management. According to the information and explanations given to us by the Parent's management, the net profit after tax in respect of this associate is not material to the group.
9. The Parent's subsidiary, one of its associates and the joint venture are located outside India whose financial results and financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Parent's management has converted the financial information of the subsidiary, associate and joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India and this has been reviewed by another auditor. Our review in so far as it relates to the balances and affairs of such subsidiary, associates and joint venture located outside India is based on the report of this other auditor and the conversion adjustments prepared by the management of the parent company.

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

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration No. 003990S/S200018


V Kothandaraman
Partner
Membership No. 025973
UDIN: 24025973BKERJB2166



Place: Chennai
Date: October 14, 2024