

Date: 14/11/2024

To,
Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai - 400001, Maharashtra.

SUB: OUTCOME OF BOARD MEETING HELD ON THURSDAY, 14TH DAY OF NOVEMBER, 2024

REF: CASPIAN CORPORATE SERVICES LIMITED (BSE SCRIP CODE - 534732)

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing and Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that based on the recommendations of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held today i.e. Thursday, 14th November, 2024 inter-alia, considered and approved the following transactions;

- 1.) Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2024.
- 2.) Limited Review Reports

The Board meeting commenced at 06:00 p.m. and concluded 08:05 p.m.

Thanking you,

FOR, CASPIAN CORPORATE SERVICES LIMITED

LAXMI NARAYANA PUNNA
CHIEF FINANCIAL OFFICER

Encl.: As stated above

CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known As Intellivate Capital Advisors Limited)

CIN: L74110TG2011PLC162524

Regd. Office : F - BLOCK, 105, FIRST FLOOR, SURYA TOWERS, SARDAR PATEL ROAD, SECUNDERABAD, HYDERABAD, TELEGANA - 500003

Tel No:040-27847979 Email: cs@caspianservices.in, Website:www.caspianservices.in

Statement of Standalone Unaudited Financial Results For the Quarter and Half Year Ended 30th September,2024

Published pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

PART-I		Rs. In Lakhs (Except EPS)					
Sr. No.	Particulars	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	31.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Income from Operations						
	Gross Value of Sales & Services (Revenue)	36.03	49.87	21.60	85.90	47.90	186.63
	Less : GST Recovered	-	-	-	-	-	-
	(a) Net Sales/ Income from Operations	36.03	49.87	21.60	85.90	47.90	186.63
	(b) Other Income	8.54	6.60	15.68	15.14	28.70	39.02
	Total Income from Operations (a+b)	44.57	56.47	37.28	101.04	76.60	225.64
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, and work-in-progress and stock in trade	-	-	-	-	-	-
	(d) Excise Duty	-	-	-	-	-	-
	(e) Employee Benefit Expenses	26.72	25.97	23.26	52.69	46.74	99.01
	(f) Finance Cost	-	-	-	-	-	-
	(g) Depreciation & Amortisation Expenses	0.00	0.01	-	0.01	-	0.00
	(h) Other Expenses	16.94	7.75	11.50	24.69	24.98	41.98
	Total Expenses	43.66	33.73	34.77	77.39	71.72	140.99
	Profit / (Loss) before Exceptional and Extra ordinary items and Tax (1-2)	0.91	22.74	2.51	23.65	4.87	84.65
3	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Extra ordinary items and Tax (3-4)	0.91	22.74	2.51	23.65	4.87	84.65
6	Extra ordinary items	-	-	-	-	-	-
7	Net Profit / (Loss) from Ordinary Activities before Tax(5-6)	0.91	22.74	2.51	23.65	4.87	84.65
8	Tax Expenses						
	I. Current Tax	0.35	5.60	0.58	5.95	1.18	20.20
	II. Deferred Tax	-	-	-	-	-	-
	III. MAT Credit Entitlement/ written off	-	-	-	-	-	-
9	Net Profit / (Loss) for the Period (7-8)	0.55	17.14	1.94	17.69	3.70	64.46
10	Other Comprehensive Income						
	Remeasurement of defined benefit plans	-	-	-	-	-	-
	Prior Period Adjustments	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	0.55	17.14	1.94	17.69	3.70	64.46
12	Paid up Equity Share Capital (F. V. of Re. 1/- Each)	422.00	422.00	422.00	422.00	422.00	422.00
13	Other Equity excluding Revaluation Reserve	-	-	-	-	-	-
14	Earnings per Share (of Re. 1/- each) :						
	(a) Basic-Rs	0.0013	0.0406	0.0046	0.0419	0.0088	0.1527
	(b) Diluted-Rs	0.0013	0.0406	0.0046	0.0419	0.0088	0.1527

Notes :

- 1 The Financial Results have been reviewed and recommended by Audit Committee and thereafter approved by the Board of Directors in its meeting held on 14th November,2024.
- 2 The Financial Results of the Company are available on Company's website and also on the website of BSE Limited, i.e. www.bseindia.com, where the Shares of the Company are listed.
- 3 During the quarter ended 30th September 2024, 2 complaints were received and 2 complaint for last quarter unsolved at the end of Quarter.
- 4 Figures for the Previous period /quarter have been rearranged/re-grouped wherever necessary, to confirm with the figures for the current year/quarter.
- 5 The entire operation of the Company relate to only one segment viz. Business of Manpower Supply Services. Hence, Ind AS - 108 is not applicable.

For and on behalf of the Board.

CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known As INTELLIVATE CAPITAL ADVISORS LIMITED)

Place: Hyderabad
Date: 14/11/2024

Sukumar Reddy Garlapathi
Managing Director
DIN:00966068

CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)
CIN:L74110TG2011PLC162524

Standalone Balance Sheet as at September 30, 2024

(Rs. In Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024
Assets		
Non-current assets		
Property, plant and equipment	0.18	0.19
Investments	1,620.00	1,620.00
Loans	296.29	295.90
Income tax assets (net)	-	-
	1,916.46	1,916.09
Current assets		
Financial assets		
(i) Trade receivables	143.26	123.28
(ii) Cash and cash equivalents	59.70	63.84
Other current assets	93.65	77.20
	296.61	264.31
Total assets	2,213.07	2,180.40
Equity and liabilities		
Equity		
Equity share capital	422.00	422.00
Other equity	1,476.00	1,458.31
Total equity	1,898.00	1,880.31
Liabilities		
Non-current liabilities	-	-
Current liabilities		
Financial liabilities		
(i) Other financial liabilities	189.38	189.38
Provisions	0.60	0.40
Other current liabilities	98.93	90.11
Liabilities for current tax (net)	26.15	20.20
	315.07	300.09
Total liabilities	315.07	300.09
Total equity and liabilities	2,213.07	2,180.40
The accompanying notes form an integral part of financials statements		

For and on behalf of the Board.
CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)

Place: Hyderabad
Date: 14/11/2024

Sukumar Reddy Garlapathi
Managing Director
DIN:00966068

CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)
CIN:L74110TG2011PLC162524

(Rs. In Lakhs)

Standalone Cash Flow Statement for the Half Year Ended 30th September, 2024			
	PARTICULARS	Half Year Ended 30th Sept, 2024	Half Year Ended 30th Sept, 2023
(A)	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit Before Tax	23.65	4.88
	Other Comprehensive Income	-	-
	Total comprehensive income before tax	23.65	4.88
	Depreciation & Amortisation	0.01	-
	Interest Income	(15.14)	(28.70)
	Operating Profit Before Working Capital Changes	8.52	(23.82)
	Adjustments for Working Capital Changes :		
	Trade Payables and Other Current Liabilities	14.77	6.33
	Changes in financial liabilities	-	(252.00)
	Trade Receivables	(19.98)	29.75
	Other Current Asstes	(16.45)	(32.03)
	Provisions	0.20	-
	Other Financial Asstes	-	-
	CASH FLOW FROM OPERATIONS	(12.93)	(271.77)
	Taxes Paid (Net)	(5.95)	(1.18)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(18.89)	(272.95)
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Interest Income	15.14	28.70
	Loan received back	(0.39)	149.50
	NET CASH (USED IN) INVESTING ACTIVITIES (B)	14.75	178.20
(C)	CASH FLOW FROM FINANCING ACTIVITIES :-		
	Proceeds from issuance of share capital	-	(0.38)
	NET CASH FLOW USED IN FINANCING ACTIVITIES(C)	-	(0.38)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(4.14)	(95.13)
	Cash & Cash Equivalent at the beginning of the Year	63.84	178.18
	Cash & Cash Equivalent at the end of the Year	59.70	83.06
	Cash & Cash Equivalents		
	Cash on Hand	43.73	61.24
	Balances with banks in Current account	15.97	21.82
	TOTAL	59.70	83.06

On behalf of the Board.
CASPIAN CORPORATE SERVICES LIMITED
 (Formerly Known as INTELLIVATE CAPITAL
 ADVISORS LIMITED)

SUKUMAR REDDY GARLAPATHI
 Managing Director
 DIN:00966068

Place: Hyderabad
 Date: 14/11/2024

INDEPENDENT AUDITOR'S REVIEW REPORT on Standalone Unaudited Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as **INTELLIVATE CAPITAL ADVISORS LIMITED**)

1. We have reviewed the accompanying statement of unaudited financial results of Caspian Corporate Services Limited (Formerly Known as Intellivate Capital Advisors Limited) ("the Company"), for the quarter and Half Year ended September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



FOR MAAK and Associates

[Firm Registration No.135024W]

Chartered Accountants

A handwritten signature in black ink, appearing to be 'Marmik Shah'.

Marmik Shah

Partner

Mem. No. 133926

Place: Ahmedabad

Date: 14/11/2024

UDIN: 24133926BKCKDW8673

Extract of Consolidated Unaudited Financial Results For the Half Year Ended 30th September, 2024

Statement of Consolidated Unaudited Financial Results For the Half Year Ended 30th September, 2024						
Published pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015						
PART-I		QUARTER ENDED			Half Year Ended	
Sr. No.	Particulars	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)
		Rs. In Lakhs (Except EPS)				
		YEAR ENDED				
		31.03.2024 (Audited)				
1	Income from Operations					
	(a) Net Sales/ Income from Operations	2,358.49	2,464.91	2,021.54	4,823.40	3,901.92
	(b) Other Income	4.18	4.98	18.05	9.16	28.61
	Total Income from Operations (a+b)	2,362.67	2,469.89	2,039.59	4,832.56	3,930.53
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of Stock-in Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, and work-in-progress and stock in trade	-	-	-	-	-
	(d) Employee Benefit Expenses	47.41	42.19	39.20	89.60	78.64
	(e) Finance Cost	53.59	65.64	4.04	119.23	7.85
	(f) Depreciation & Amortisation Expenses	23.97	9.63	43.93	33.60	130.23
	(g) Other Expenses	1,825.56	1,938.84	1,855.11	3,764.40	3,522.31
	Total Expenses	1,950.53	2,056.30	1,942.28	4,006.84	3,739.03
	Profit / (Loss) before Exceptional and Extra ordinary items and Tax (1-2)	412.13	413.59	97.31	825.72	191.50
3	Profit / (Loss) before Exceptional and Extra ordinary items and Tax (1-2)	412.13	413.59	97.31	825.72	191.50
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before Extra ordinary items and Tax (3-4)	412.13	413.59	97.31	825.72	191.50
6	Extra ordinary items	-	-	-	-	-
7	Net Profit / (Loss) from Ordinary Activities before Tax(5-6)	412.13	413.59	97.31	825.72	191.50
8	Tax Expenses					
	i. Current Tax	112.39	106.71	8.59	219.10	38.77
	ii. Deferred Tax	-7.93	(2.43)	1.45	(10.36)	10.42
	iii. MAT Credit Entitlement	-	-	-	-	-
9	Net Profit / (Loss) for the Period (7-8)	307.67	309.31	87.27	616.98	142.31
10	Other Comprehensive Income					
	Reassessment of defined benefit plans	-	-	-	-	-
	Prior Period Adjustments	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	307.67	309.31	87.27	616.98	142.31
12	Paid up Equity Share Capital (F. V. of Rs. 1/- Each)	422.00	422.00	422.00	422.00	422.00
13	Other Equity excluding Revaluation Reserve	-	-	-	-	-
14	Earnings per Share (of Rs. 1/- each) :					
	(a) Basic-Rs	0.7291	0.7330	0.2068	1.4620	0.3372
	(b) Diluted-Rs	0.7291	0.7330	0.2068	1.4620	0.3372

Notes:

- 1 The Financial Results have been reviewed and recommended by Audit Committee and thereafter approved by the Board of Directors in its meeting held on 14th November, 2024
- 2 The Unaudited Financial Results of the Company are available on Company's website and also on the website of BSE Limited, i.e. www.bseindia.com, where the Shares of the Company are listed.
- 3 During the quarter ended 30th September 2024, 2 complaints were received and 2 complaint for last quarter unsolved at the end of Quarter.
- 4 Figures for the Previous period /quarter have been rearranged/re-grouped wherever necessary, to confirm with the figures for the current year/quarter.
- 5 The entire operation of the Company relate to only one segment viz. Business of Offering Consultancy and Advisory Services. Hence, Ind AS - 108 is not applicable.

For and on behalf of the Board,
CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known As Intellivate Capital Advisors Limited)

Place: Hyderabad
Date: 14/11/2024

SUKUMAR REDDY GARLAPATHI
Managing Director
DIN:00966068

CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)
CIN:L74110TG2011PLC162524

Consolidated Balance Sheet as at September 30, 2024		
Particulars	Rs in Lakhs	
	As at September 30, 2024	As at March 31, 2024
Assets		
Non-current assets		
Property, plant and equipment	201.75	25.41
Right of use assets	51.38	4.48
Financial Assets		
Investments	19.99	2.75
Loans	7.93	83.02
Other financial assets	9.75	9.75
Income tax assets (net)	18.12	3.18
	308.92	128.59
Current assets		
Inventories	-	-
Financial assets		
(i) Investments	-	-
(i) Trade receivables	7,268.68	6,400.33
(ii) Cash and cash equivalents	290.45	294.64
(iv) Bank balance other than cash and cash equivalents	172.11	168.83
(iii) Loans	-	481.88
(iv) Other financial assets	514.93	316.46
Other current assets	994.42	893.52
	9,240.59	8,555.67
Total assets	9,549.51	8,684.25
Equity and liabilities		
Equity		
Equity share capital	422.00	422.00
Other equity	2,914.80	2,289.30
Non Controlling Interest	(8.20)	0.43
Total equity	3,328.60	2,711.73
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	243.95	531.51
(ii) Other Financial Liabilities	75.16	48.72
	319.11	580.24
Current liabilities		
Financial liabilities		
(i) Borrowings	3,801.80	3,281.12
(ii) Trade payables	1,423.69	1,440.99
(iii) Other financial liabilities	215.29	289.44
Provisions	115.87	270.02
Other current liabilities	101.24	90.11
Liabilities for current tax (net)	243.91	20.20
Other Provisions	-	0.40
	5,901.79	5,392.28
Total liabilities	6,220.91	5,972.51
Total equity and liabilities	9,549.50	8,684.25
The accompanying notes form an integral part of financials statements		

For and on behalf of the Board.
CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known As Intellivate Capital Advisors Limited)

Place: Hyderabad
Date: 14/11/2024

SUKUMAR REDDY GARLAPATHI
Managing Director
DIN:00966068

Rs in Lakhs

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER,2024			
	PARTICULARS	Half Year Ended 30th September,2024	Half Year Ended 30th September,2023
(A)	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit Before Tax	825.72	14.45
	Other Comprehensive Income	-	-
	Total comprehensive income before tax	825.72	14.45
	Depreciation & Amortisation	33.60	-
	Finance Cost	119.23	-
	Interest Income	(4.60)	(6.49)
	Dividend Received	(4.55)	-
	Operating Profit Before Working Capital Changes	969.40	7.96
	Adjustments for Working Capital Changes :		
	Trade Payables and Other Current Liabilities	(6.19)	(3.23)
	Changes in financial liabilities	(47.71)	-
	Changes in financial Assets	283.41	1.27
	Trade Receivables	(868.45)	(29.00)
	Other Current Liabilities	223.71	-
	Other Current Assets	(115.84)	(4.65)
	Provision	(154.55)	-
	CASH FLOW FROM OPERATIONS	283.78	(27.65)
	Taxes Paid (Net)	(208.74)	-
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	75.03	(27.65)
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Investment	(50.84)	-
	Purchase of fixed assets	(176.34)	-
	Increase in ROU Asset	(46.91)	-
	Loan received back	75.09	-
	Interest Income	4.60	6.49
	Dividend Received	4.55	-
	NET CASH (USED IN) INVESTING ACTIVITIES (B)	(189.83)	6.49
(C)	CASH FLOW FROM FINANCING ACTIVITIES :-		
	Interest Expense	(119.23)	-
	Increase/ in Borrowing	233.12	-
	NET CASH FLOW USED IN FINANCING ACTIVITIES(C)	113.89	-
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(0.91)	(21.16)
	Cash & Cash Equivalent at the beginning of the Year	463.47	82.55
	Cash & Cash Equivalent at the end of the Year	462.56	61.39
	Cash & Cash Equivalents		
	Cash on Hand	258.48	61.32
	Balances with banks in Current account	31.97	0.07
	Bank Balance Other Than Cash & Cash Equivalents	172.11	-
	TOTAL	462.56	61.39

On behalf of the Board.
CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known As Intellivate Capital Advisors Limited)

SUKUMAR REDDY GARLAPATHI
Managing Director
DIN:00966068

Place: Hyderabad
Date: 14/11/2024

INDEPENDENT AUDITOR'S REVIEW REPORT on Consolidated Unaudited Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as **INTELLIVATE CAPITAL ADVISORS LIMITED**)

1. We have reviewed the accompanying statement of Consolidated Unaudited financial results of Caspian Corporate Services Limited (Formerly Known as Intellivate Capital Advisors Limited) ("the Company"), ("the Holding Company") and its Subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its subsidiaries for the quarter and Half year ended September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
2. This Statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements and issue a report based on our review.
3. 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 Auditors of the Entity", issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.



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

4. The Statement includes the result of the following entities:
 - a. Caspian Corporate Services Limited
 - b. Sumathi Corporate Services Private Limited
 - c. Sumathi Bright shine Airport Service Private Limited
5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of 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.
6. Emphasis of Matter – No Such thing requires to be mentioned hence our conclusion is not modified in respect of this matter.
7. The Consolidated Unaudited Financial Results includes the Interim Financial Results of 2 subsidiaries which have been reviewed by us, whose Interim Financial results reflect total revenue of Rs.4737.51 and total net profit / (loss) after tax of Rs.599.29 Lakhs and Total comprehensive income / loss of Rs. 599.29 Lakhs for the quarter and half year ended September 30, 2024, as considered in the Consolidated Unaudited Financial Results.

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



Place: Ahmedabad
Date: 14-11-2024
UDIN:24133926BKCKDV6474

FOR MAAK and Associates
[Firm Registration No.135024W]
Chartered Accountants

A handwritten signature in black ink, appearing to be "Marmik Shah".

Marmik Shah
Partner
Mem. No. 133926