

RPIL/2022-23  
Dated: Aug 14, 2023

The Manager,  
BSE Limited  
Department of Corporate Services  
Floor 25, P.J. Towers, Dalal Street  
Mumbai - 400 001  
Email: corp.relations@bseindia.com  
BSE Scrip Code: 526407

Dear Sir/ Madam,

**Sub: Consolidated and Standalone Un-audited Financial Results for the quarter ended June 30, 2023**

**Ref: Outcomes of Board Meeting**

Dear Sir/ Madam,

This is in continuation to our earlier intimation dated Aug 08, 2023 with respect to the meeting of the Board of Directors of the Company scheduled on Aug 14, 2023.

Pursuant to Regulation 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith, the Un-audited Standalone & Consolidated Financial Results along with Segment-wise Revenue Results, of the Company for the quarter ended June 30, 2023.

Further, the Statutory Auditors of the Company have carried out the Limited Review of the above results and the Limited Review Report is also attached.

The Board Meeting commenced at 04:00 PM and concluded at 19:50 PM.

The above Un-audited Standalone & Consolidated Financial Results along with the Limited Review Report thereon are being made available on the website of the Company [www.riteshindustries.us](http://www.riteshindustries.us)

Kindly take the above information on record.

Thanking You,  
Yours Faithfully,  
For Ritesh Properties and Industries Limited

TARAN  
DEEP KAUR

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TARAN DEEP KAUR  
Date: 2023.08.14  
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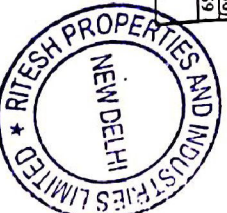
Tarandeep Kaur  
Company Secretary



Encl: As Above

REGD. OFF. : 205, Second Floor, Kirti Mahal, Rajendra Place, Patel Nagar, West Delhi, Delhi 110008 – Mob: +91-9212359076  
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HEAD OFF. : Hampton Court Business, NH-95, Ldh-Chd Road, Ludhiana- 141123(PB) – Tel :+91-8729000684/686  
Email : [info@riteshindustries.us](mailto:info@riteshindustries.us) - [www.riteshindustries.us](http://www.riteshindustries.us)  
ADMIN OFF.: Plot No. 312, Udyog Vihar, Phase IV, Gurugram 122015 (HR) PH : (0124) 4111582, 4369560

S.No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended 30.06.2023 Unaudited	Quarter ended 31.03.2023 Audited	Quarter ended 30.06.2022 Unaudited	Year ended 31.03.2023 Audited	Quarter ended 30.06.2023 Unaudited	Quarter ended 31.03.2023 Audited	Quarter ended 30.06.2022 Unaudited	Year ended 31.03.2023 Audited
I	Revenue From operations	248691	90502	1,11,182	3,84,228	3,43,569	1,41,498	2,429,20	7,22,122
II	Other Income	3259	2964	4161	19756	4947	7286	10385	37911
III	<b>Total Income (I+II)</b>	<b>2,51,950</b>	<b>934,67</b>	<b>1,15,343</b>	<b>4,03,985</b>	<b>3,485,16</b>	<b>1,48,784</b>	<b>2,533,05</b>	<b>7,60,033</b>
IV	<b>EXPENSES</b>		4692	-	4692	1,01,018	1,322,54	919,96	4,05,449
	Cost of materials consumed	3,580,48	4,105,19	1,35,630	6,82,497	3,580,48	4,105,19	13,56,30	6,82,497
	Purchases of Stock-in-Trade								
	Changes in Inventories of finished goods, Stock-in-Trade and work-in-progress	(1,43,755)	(3,04,264)	(60,472)	(3,878,38)	(1,730,44)	(3,72,115)	(44,349)	(5,06,968)
	Employee benefits expense	85,61	69,87	71,62	277,70	94,89	72,77	77,47	293,56
	Finance costs	49,96	13,08	18,42	49,63	50,32	13,10	19,13	55,86
	Depreciation and amortization expenses	15,00	13,03	10,05	49,32	16,24	14,70	205,47	1,16,918
	Other expenses	14,603	52,084	14,311	913,40	19,01	60,56	21,46,35	7,37,927
	<b>Total expenses (IV)</b>	<b>2,43,953</b>	<b>1,72,630</b>	<b>99,478</b>	<b>4,28,357</b>	<b>3,214,68</b>	<b>2,41,270</b>	<b>21,46,35</b>	<b>7,37,927</b>
V	Profit/(loss) before exceptional items and tax (III-IV)	79,97	(791,63)	158,65	(24,372)	270,49	(92,486)	386,70	221,07
VI	Exceptional items/Extra-Ordinary items								
VII	Profit/(loss) after exceptions items and tax(V+VI)	79,97	(791,63)	158,65	(24,372)	270,49	(92,486)	386,70	221,07
VIII	Tax expense:								
	(1) Current tax	(1,39)	0,30	0,38	0,59	140,29	118,77	0,38	119,06
	(2) Deferred tax and Mat Credit	(38,41)	(183,09)	(30,60)	(230,20)	(189,11)	(320,19)	(117,21)	(4,68,89)
	(3) Income Tax (Earlier Years)	-	3,46	-	4,003	(0,00)	3,46	-	4,003
	<b>Total Tax Expenses</b>	<b>(39,81)</b>	<b>(179,33)</b>	<b>(30,22)</b>	<b>(189,58)</b>	<b>(48,83)</b>	<b>(197,96)</b>	<b>(116,83)</b>	<b>(309,80)</b>
	<b>Net movement in regulatory deferral account balances related to profit/loss and the related deferral tax movement</b>								
IX	Profit (Loss) for the period from continuing operations	119,78	(612,29)	188,87	(54,14)	319,31	(726,90)	503,53	530,86
X	Profit/(loss) from discontinued operations before tax	-	-	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-	-	-
XIII	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-	-	-
	Profit/(Loss) for the period (IX+XII)	119,78	(612,29)	188,87	(54,14)	319,31	(726,90)	503,53	530,86
	Other Comprehensive Income								
	A. (i) Items that will not be reclassified to profit or loss								
	Remeasurement of the defined benefit plans	0,26	0,80	1,25	2,27	0,26	0,80	1,25	2,27
	Tax on above item	0,07	0,20	0,31	0,90	0,07	0,20	0,31	0,90
	Equity Instruments through OCI	5,53	(1,20)	(1,50)	(2,36)	5,53	(1,20)	(1,50)	(2,36)
	Tax on above item	(1,39)	0,30	0,38	0,39	(1,39)	0,30	0,38	0,39
	B. (i) Items that will be reclassified to profit or loss								
XIV									





**RITESH PROPERTIES AND INDUSTRIES LIMITED**

Regd Office: 11/SB, PUSA Road, New Delhi-110060  
 CIN: L74899DL1987PLC027050 , Website :- www.riteshindustries.us  
 E-mail: ludhlana@catalinabay.com , Contact Numbers :- 0124-451063/64

**UNAUDITED SEGMENT REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30.06.2023**

(Rs. In lacs)

S.No	PARTICULARS	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	Segment Revenue								
	(net sale/Income from each segment should be disclosed under this head)								
	(a) Segment- A	306.42	(90.49)	446.18	927.47	1,255.20	420.05	1,763.56	4,306.41
	(b) Segment- B	-	-	-	-	-	-	-	-
	(c) Segment- C	18.60	994.93	659.95	2,909.13	18.60	994.93	659.95	2,909.13
	(d) Segment- D	2,161.89	-	-	-	2,161.89	-	-	-
	Total	2,486.91	904.44	1,106.14	3,836.60	3,435.69	1,414.98	2,423.52	7,215.54
	Add:- Unallocated	-	-	5.68	-	-	-	5.68	-
	Total	2,486.91	904.44	1,111.82	3,842.28	3,435.69	1,414.98	2,429.20	7,221.22
	Less: Inter Segment Revenue	-	-	-	-	-	-	-	-
	Net sales/Income from Operations	2,486.91	904.44	1,111.82	3,842.28	3,435.69	1,414.98	2,429.20	7,221.22
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment) #								
	(a) Segment- A	306.42	(90.49)	446.18	880.55	537.91	(223.97)	682.38	1,448.90
	(b) Segment- B	-	-	-	-	-	-	-	-
	(c) Segment- C	5.46	(114.56)	(91.62)	(37.46)	5.46	(114.56)	(91.62)	(37.46)
	(d) Segment- D	32.10	-	-	-	32.10	-	-	-
	Total	343.98	(205.05)	354.56	843.09	575.47	(338.53)	590.75	1,411.44
	Less: i) Finance Cost	49.96	13.08	18.42	49.63	50.32	13.10	19.13	50.89
	ii) Other Un-allocable Expenditure net off	246.64	603.74	224.79	1,240.42	304.14	693.03	294.45	1,518.60
	(iii) Un-allocable income	32.59	29.64	47.29	197.56	49.47	72.86	109.53	379.11
	Total profit before tax	79.97	(792.22)	158.65	(249.40)	270.49	(971.80)	386.70	221.06
3	Capital Employed (Segment assets - Segment Liabilities)	11,780.64	11,656.40	11,526.33	11,656.40	17,116.33	16,792.63	16,393.55	16,792.63
	Segment Assets								
	(a) Segment- A	13,765.53	8,324.97	5,909.78	8,324.97	21,450.94	15,272.31	11,503.26	15,272.31
	(b) Segment- B	-	-	7.76	-	-	-	7.76	-
	(c) Segment- C	1,443.65	5,764.57	7,415.23	5,764.57	1,443.55	5,764.57	7,415.23	5,764.57
	(d) Segment- D	1,054.02	-	-	-	1,054.02	-	-	-
	Total Segment Assets	16,263.21	14,089.54	13,332.77	14,089.54	23,948.51	21,036.88	18,926.25	21,036.88
	Unallocable Assets	-	-	-	-	-	-	-	-
	Net Segment Assets	16,263.21	14,089.54	13,332.77	14,089.54	23,948.51	21,036.88	18,926.25	21,036.88
	Segment Liabilities								
	(a) Segment- A	3,453.51	2,433.14	1,806.44	2,433.14	5,803.12	4,244.25	2,532.70	4,244.25
	(b) Segment- B	-	-	-	-	-	-	-	-
	(c) Segment- C	-	-	-	-	-	-	-	-
	(d) Segment- D	1,029.06	-	-	-	-	-	-	-
	Total Segment Liabilities	4,482.57	2,433.14	1,806.44	2,433.14	6,832.19	4,244.25	2,532.70	4,244.25
	Unallocable Liabilities	-	-	-	-	-	-	-	-
	Net Segment Liabilities	4,482.57	2,433.14	1,806.44	2,433.14	6,832.19	4,244.25	2,532.70	4,244.25
	Notes :								
i	The company deals in four segments i.e. Real Estate Business, Textile Division, Investment Division and Trading Division								
ii	Above Unaudited results have been reviewed by the Audit Committee and were considered and approved by the Board of Directors at their meeting held on								

Segment A- Real Estate Division  
 Segment B- Textile Division  
 Segment C- Investment Division  
 Segment D- Trading

Place : Gurugram  
 Date : 14/08/2023

For Ritesh Properties & Industries Limited

SANJEEV ARORA  
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 Date: 2023.08.14 19:59:07 +05'30'  
 (Sanjeev Arora)  
 Chairman-Cum-Managing Director  
 DIN: 00077748



## Notes to Standalone and Consolidated Financial Results

- 1) The above Unaudited Standalone and Consolidated Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Meeting held on Aug 14, 2023. The limited review of these financial results for the quarter ended June 30, 2023 has been carried out by the Statutory Auditors, as required under Regulation 33 and Regulation 52 read with Regulation 63 of SEBI (LODR) Regulation, 2015.
- 2) These Unaudited Standalone and Consolidated Quarterly results of the Company have been prepared with the recognition and measurement of Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3) The Consolidated Unaudited Financial Results for the first quarter ended June 30, 2023 represents the result of the Company including its subsidiaries, namely Finton Homes (Partnership Firm) and RPIL Healthcare Private Limited.
- 4) The Company conducts its operations along with its subsidiaries. The Consolidated Unaudited Financial Statements for the first quarter ended June 30, 2023 are prepared in accordance with the principles and procedures for the preparation and presentation of the consolidated accounts as set out in the IND AS 110 notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The financial statements of the parent Company and its subsidiaries for the first quarter ended June 30, 2023 have been combined on a line by line basis by adding together the book value of like items of assets, liabilities, income and expenses, after eliminating intra group balances, transactions and resulting unrealised gains/losses. The Unaudited Consolidated Financial Statement are prepared by applying uniform accounting policies.
- 5) The Company vide its Board Meeting dated Aug 09, 2023 has amended its Articles to insert sub-clause 11 and 12 in clause IIIA of MOA i.e. "11. To carry on buying, selling, or trading of any goods, articles, products, stocks, commodities, including any kind of material, whether in India or in abroad".12. To buy, sell, trade, or act as an agent, dealer for any sports equipment, clothing, accessories, memorable to be used for/ in any sports, or to manage or operate the sports activities including players' trainings, etc., or to enter into any sponsorship arrangement for any sports or to engage in any activities relating to any sports, game, or related event, in India or abroad."For the purpose to amend the Articles of the Company, the Shareholder approval is required and the Annual General Meeting has scheduled for September 01, 2023.
- 6) Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity falls within four operating segments, namely:
  - (a) Real Estate Division
  - (b) Textile Division
  - (c) Investment Division
  - (d) Trading DivisionDuring the current period the Company has started new segment for trading, hence in the current period result new segment of trading division has been disclosed in the segment results.
- 7) While submitting Consolidated Results for the year ended 31<sup>st</sup> March, 2023, deferred tax & MAT credit, profit/(loss) for the year, total comprehensive income for the year and NCI amount has been inadvertently written as Rs.(193.20) lacs, Rs.255.18 lacs, Rs.256.58 Lacs and Rs. 309.32 lacs, Instead of Rs.(468.88) lacs, Rs.530.86 lacs, Rs.532.26 lacs and Rs.585.00 lacs respectively. Hence in Consolidated Results figures of Deferred Tax & MAT credit, profit/(loss) for the period, total comprehensive income for the year and NCI amount for the year ended 31<sup>st</sup> March, 2023 are revised and consequently respective figures for the quarter ended 31<sup>st</sup> March 2023 are also revised. Accordingly, in Consolidated Results ratio of Net Profit Ratio thereof have been revised. There is no impact on Standalone and Consolidated Balance Sheets, Standalone Financial Results, Standalone, Consolidated Segment Results and Standalone Ratios for the period ended 31<sup>st</sup> March, 2023.
- 8) The Company has not discontinued any of its operations during the period under review.
- 9) In respect of the financial results, the figures for the quarter ended March 31, 2023 are the balancing, figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year ending on March 31, 2023.
- 10) The previous periods figures have been regrouped and reclassified wherever necessary.

**SANJEEV  
ARORA**

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**RITESH PROPERTIES & INDUSTRIES LIMITED**  
Additional Disclosure as per Regulation 52(4) of (SEBI LODR) Regulation 2015 for the Quarter and year ended 30.06.2023

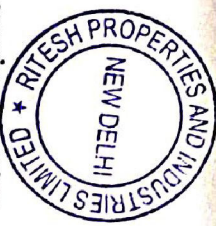
Particulars	STANDALONE				CONSOLIDATED			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
1 Debt Service Coverage Ratio	0.32	(40.39)	0.12	(0.20)	0.14	(47.33)	0.06	0.46
2 Interest Service Coverage Ratio	0.38	(3.91)	0.09	(59.52)	0.12	(69.71)	0.04	5.48
3 Debt Equity Ratio	0.30	0.09	0.11	0.09	0.30	0.06	0.11	0.06
4 Current Ratio	2.43	3.58	5.30	3.58	3.30	4.70	8.68	4.70
5 Long term Debt to Working Capital Ratio	0.01	0.01	0.08	0.01	0.00	0.00	0.03	0.00
6 Current Liability Ratio	0.95	0.92	0.69	0.92	0.97	0.95	0.78	0.95
7 Debtors Turnover Ratio	1.24	0.89	0.27	3.76	0.25	1.48	0.11	1.48
8 Inventory Turnover Ratio	0.11	0.38	0.24	1.02	0.07	0.76	0.09	0.76
9 Operating Ratio (%)	0.06	(20.26)	0.17	(5.05)	0.10	(86.03)	0.17	3.77
10 Net Profit Ratio (%)	0.05	(67.64)	0.14	(1.37)	0.09	(0.51)	0.16	0.07

Place : Gurgaon  
Date : 14/8/2023

For Ritesh Properties & Industries Limited

**SANJEEV** Digitally signed by  
SANJEEV ARORA  
Date: 2023.08.14  
19:59:52 +05'30'

**ARORA** (Sanjeev Arora)  
Chairman-Cum-Managing Director  
DIN: 00077748



# KHANDELWAL JAIN & CO.

## CHARTERED ACCOUNTANTS

BRANCH OFFICE :  
GF- 8 & 9, HANS BHAWAN  
1, BAHADUR SHAH ZAFAR MARG,  
NEW DELHI-110 002

Tel. : 23370091, 23378795  
23370892, 23378794  
Web. : www.kjco.net  
E-mail: delhi@kjco.net

### INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTER ENDED UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,  
The Board of Directors,  
Ritesh Properties and Industries Limited

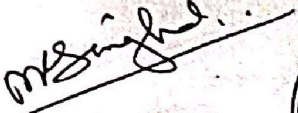
1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results (the "Statement") of Ritesh Properties and Industries Limited ('the Company') for the quarter ended June 30, 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'). This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
2. 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 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.



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Tel. : 4311 6000 (MULTIPLE LINES) FAX : (91-22) 4311 6060 E-MAIL : kjco@vsnl.com

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

For KHANDELWAL JAIN & CO.  
Chartered Accountants  
Firm Registration No. 105049W

  
Manish Kumar Singhal  
(Partner)  
M. No. 502570  
UDIN: 23502570BGXFEN4496



Place: New Delhi  
Dated: 14<sup>th</sup> August, 2023



# KHANDELWAL JAIN & CO.

## CHARTERED ACCOUNTANTS

BRANCH OFFICE :  
GF- 8 & 9, HANS BHAWAN  
1, BAHADUR SHAH ZAFAR MARG,  
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Web. : www.kjco.net  
E-mail: delhi@kjco.net

### INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTER ENDED UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,  
The Board of Directors,  
Ritesh Properties and Industries Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Ritesh Properties and Industries Limited** ("the Parent") and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2023 ("the statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). 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, as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
2. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



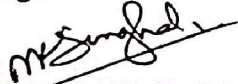
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Tel. : 4311 6000 (MULTIPLE LINES) FAX : (91-22) 4311 6060 E-MAIL : kjco@vsnl.com

3. This Statement includes the results of the following entities
- Finton Homes (Partnership Firm)
  - RPIL Healthcare Private Limited
4. We did not review the interim financial results and other financial information in respect of subsidiaries included in the consolidated unaudited financial results, whose interim financial results/financial information before consolidation adjustments, reflect total revenues of Rs. 1192.66 lakhs, total net profit after tax of Rs 443.41 lakhs and total comprehensive Income/(loss) of 443.41 lakhs for the quarter ended June 30, 2023 as considered in the consolidated unaudited financial results. These interim financial results and other financial information have been reviewed by other auditors whose report have been furnished to us by the Management and Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 2 above.

Our opinion is not modified in respect of this matter.

5. Based on our review conducted and procedures performed as stated in paragraph 2 above, and based on the consideration of review reports of other auditors referred to in paragraph 4 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 recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KHANDELWAL JAIN & CO.  
Chartered Accountants  
Firm Registration No. 105049W

  
Manish Kumar Singhal  
(Partner)

M. No. 502570

UDIN: 23502570BGXFEO2814



Place: New Delhi

Dated: 14<sup>th</sup> August, 2023