

July 29, 2022

To
BSE Limited
P.J.Towers, Dalal Street
Mumbai – 400 001

To
National Stock Exchange of India Limited
5th Floor, Exchange Plaza, Bandra (E),
Mumbai – 400 051

Scrip Code: 509675
Through: BSE Listing Center

Scrip Symbol: HIL
Through: NSE Digital Portal

Sub: Outcome of the Board Meeting of the Company held on July 29, 2022
Ref: Regulation 30 read with Regulation 33 and other applicable Regulations of SEBI LODR Regulations, 2015

Dear Sir / Madam,

Further to our intimation dated July 18, 2022, we wish to inform you that the Board of Directors of the Company at its meeting held today has:

- a. Approved the Un-Audited Standalone and Consolidated Financial Results for the first quarter ended June 30, 2022. A copy of the same is enclosed along with limited review reports issued by M/s. B S R & Associates LLP, Chartered Accountants (FRN – 116231W/W-100024), Statutory Auditors of the Company.
- b. Approved appointment of Mr. Saikat Mukhopadhyay as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with immediate effect in terms of provisions of section 203 of the Companies Act, 2013 thereby he is also designated as Chief Risk officer of the Company with immediate effect. Additional disclosure in respect of the CFO appointment are provided in **Annexure A** hereto in terms of Regulation 30 read with Part A of Schedule III of the SEBI LODR Regulations and read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

The meeting of Board of Directors commenced at 12:00 noon IST and concluded at about 1.40 PM IST.

You are requested to take note of above and arrange to bring the same to the notice of all concerned.

The above disclosure is also available on the website of the Company www.hil.in

Thanking You.

Yours faithfully,

for HIL LIMITED

Mahesh Thakar
**Company Secretary &
Head of Legal**

Encl: as above

Annexure A

Below is the additional disclosure as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

Reason for change	Mr. Saikat Mukhopadhyay has been appointed as CFO to fill the casual vacancy caused by resignation.
Date of appointment/ cessation (as applicable)	July 29, 2022
Term of appointment	Not applicable
Brief profile (in case of appointment)	<p>Mr. Saikat Mukhopadhyay is a Senior Finance Professional with a proven track record that spans across finance, legal and secretarial functions at various esteemed organizations. He has over 25 years of experience in field of Accounts & Finance in organizations such as CNH India, Escorts, Cairn India, Quippo Infrastructure Equipment, Tata Blue Scope Steel and Tata Steel. His last employment engagement was with Somany Ceramics as the Chief Financial Officer.</p> <p>Mr. Saikat Mukhopadhyay is a Commerce Graduate from University of Calcutta and is a Chartered Accountant as well as a Cost Accountant. He also has an Executive PGDBM from XLRI, Jamshedpur.</p>
Disclosure of relationships between directors (in case of appointment of a director).	Mr. Saikat Mukhopadhyay is not relative of any of the Promoters, Directors and Key Managerial Personnel of the Company.



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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

Sl. No.	Particulars	INR in lacs			
		Quarter ended		Year ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited (refer note 3)	Unaudited	Audited
1	Revenue from operations	108465	94944	98351	352024
2	Other income	1393	225	1116	3044
3	Total income (1+2)	109858	95169	99467	355068
4	Expenses				
a)	Cost of materials consumed	59663	57391	46511	194915
b)	Purchases of stock-in-trade	2124	1593	2107	8219
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	1018	(5610)	3130	(7742)
d)	Employee benefits expense	10808	10884	10865	41880
e)	Finance costs	286	303	367	1261
f)	Depreciation and amortisation expense	2793	2756	3105	11630
g)	Other expenses	22573	21355	19497	75611
	Total expenses	99265	88672	85582	325774
5	Profit before share of profit of equity accounted investees and tax (3-4)	10593	6497	13885	29294
6	Share of profit of equity accounted investees (net of tax) (refer note 4)	27	60	23	218
7	Profit before tax (5+6)	10620	6557	13908	29512
8	Tax expense				
a)	Current tax (refer note 6)	1673	2359	3874	9056
b)	Deferred tax	274	(867)	81	(588)
	Total tax expense	1947	1492	3955	8468
9	Profit for the period / year (7-8)	8673	5065	9953	21044
10	Other comprehensive income (net of tax)				
(i)	Items that will not be reclassified subsequently to profit or loss				
(a)	Remeasurements of defined benefit asset / (liability)	-	114	-	60
	Income-tax relating to above item	-	(40)	-	(21)
(b)	Equity investments through other comprehensive income - net change in fair value	-	3	-	3
	Income-tax relating to above item	-	(1)	-	(1)
(ii)	Items that will be reclassified subsequently to profit or loss				
(a)	Exchange difference in translating financial statements of foreign operations	(905)	(88)	1198	(797)
	Total other comprehensive income (net of tax)	(905)	(12)	1198	(756)
11	Total comprehensive income for the period / year (9+10)	7768	5053	11151	20288
12	Profit attributable to:				
	Owners of the Company	8673	5065	9953	21044
	Non-controlling interests	-	-	-	-
	Profit for the period / year	8673	5065	9953	21044
13	Other comprehensive income attributable to:				
	Owners of the Company	(905)	(12)	1198	(756)
	Non-controlling interests	-	-	-	-
	Other comprehensive income for the period / year	(905)	(12)	1198	(756)
14	Total comprehensive income attributable to:				
	Owners of the Company	7768	5053	11151	20288
	Non-controlling interests	-	-	-	-
	Total comprehensive income for the period / year	7768	5053	11151	20288
15	Paid up equity share capital (Face value INR 10 per share)	754	754	752	754
16	Other equity				115889
17	Earnings per share (not annualised for the quarter) (par value of INR 10/- each)				
	Basic (INR)	115.43	67.41	132.84	280.54
	Diluted (INR)	114.85	66.99	131.55	278.72

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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Sl. No.	Particulars	Quarter ended			INR in lacs
		30.06.2022	31.03.2022	30.06.2021	Year ended
		Unaudited	Audited (refer note 3)	Unaudited	31.03.2022 Audited
1	Segment revenue				
	(Revenue / Income from segments)				
(a)	Roofing Solutions	45251	24108	41199	104451
(b)	Building Solutions	12441	11516	8377	39999
(c)	Polymer Solutions	14108	13709	10770	52111
(d)	Flooring Solutions	36534	45391	37879	154904
(e)	Others	253	273	228	874
	Total	108587	94997	98453	352339
	Less: Inter-segment revenue	122	53	102	315
	Total Revenue / Income	108465	94944	98351	352024
2	Segment results				
	Profit before tax from segments				
(a)	Roofing Solutions	10104	3860	11691	22512
(b)	Building Solutions	1403	1291	409	2890
(c)	Polymer Solutions	(303)	491	897	3474
(d)	Flooring Solutions	388	2650	2171	5252
(e)	Others	255	110	147	522
	Total	11847	8402	15315	34650
	Less:				
	i) Interest	33	46	73	183
	ii) Other unallocable expenditure net-off unallocable income	1194	1799	1334	4955
	Total profit before tax	10620	6557	13908	29512
3	Segment assets				
(a)	Roofing Solutions	37491	41324	33296	41324
(b)	Building Solutions	29465	26836	23107	26836
(c)	Polymer Solutions	33331	31805	26484	31805
(d)	Flooring Solutions	104331	104816	108316	104816
(e)	Others	4376	3990	3571	3990
(f)	Unallocated	19533	13539	19519	13539
	Total assets	228527	222310	214293	222310
4	Segment liabilities				
(a)	Roofing Solutions	17611	18540	17627	18540
(b)	Building Solutions	8053	7463	6914	7463
(c)	Polymer Solutions	9619	9525	5408	9525
(d)	Flooring Solutions	55730	55368	58403	55368
(e)	Others	270	294	93	294
(f)	Unallocated	12852	14477	15136	14477
	Total liabilities	104135	105667	103581	105667

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Notes:

- The financial results of HIL Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), and its joint venture have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results for the quarter ended 30 June 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 29 July 2022. The statutory auditors have expressed an unmodified review opinion on these results.
- The figures for the quarter ended 31 March 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- The Company in financial year 1979-80 had invested in Supercor Industries Limited, Nigeria ("Supercor"). Supercor suspended its operations from November 2015 and closed its offices because of which it has not prepared any financial statements since then. Therefore, the Company has been unable to incorporate the requisite financial information, if any, of Supercor in its consolidated financial statements as required under Section 129(3) of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company's investment in Supercor as at 30 June 2022 amounts to INR NIL (30 June 2021: INR NIL), after considering the provision for diminution in value of investments amounting to INR 142.60 lacs (30 June 2021: INR 142.60 lacs). During the previous year, on the basis of the request filed by the Company, an intimation was received from Reserve Bank of India for suspension of the Unique Identification Number allotted to Supercor.
- The unaudited standalone financial results, for the quarter ended 30 June 2022 can be viewed on the websites of the Company, National Stock Exchange of India Limited (NSE) and BSE Ltd (BSE) at www.hil.in, www.nseindia.com and www.bseindia.com respectively. Information of unaudited standalone financial results of the Company in terms of Regulation 47(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Particulars	Quarter ended			INR in lacs
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited	Unaudited	Audited
		(refer note 3)		
Revenue from operations	71941	49569	60523	197348
Profit before tax	10387	4047	11868	24831
Net profit for the period / year after tax	8573	3018	8884	18583
Other comprehensive income for the period / year	-	(20)	-	(39)
Total comprehensive income for the period / year	8573	2998	8884	18544

- Current tax for the quarter ended 30 June 2022 includes reversal of income-tax expense of earlier years amounting to INR 837.07 lakhs on account of closure of litigations.
- For expansion of business in the United Kingdom (UK), Parador GmbH, the step down subsidiary of the Company has incorporated its subsidiary (a private company limited by shares) in the UK as Parador UK Limited on 13 July 2022, with its registered office in England and Wales.
- On 29 July 2022, the Board of Directors of the Company have approved the acquisition of AAC blocks business of Fastbuild Blocks Private Limited at a purchase consideration of INR 3700 lacs subject to working capital adjustments on the closing date, through a slump sale on a going concern basis. The closing of the acquisition remains subject to execution of definitive agreement between the Company and Fastbuild Blocks Private Limited and fulfilment of various conditions under the said agreement.
- The Group has considered internal and external sources of information up to the date of approval of the above financial results in evaluating the possible impact that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, goodwill, other intangible assets, inventories, receivables, investments and other financial assets. The Group has applied prudence in arriving at the estimates and assumptions and also performed sensitivity analysis on the assumptions used. The Group is confident about the recoverability of these assets. However, the impact of the global health pandemic may be different from that estimated as at the date of approval of the above financial results. Considering the continuing uncertainties, the Group will continue to closely monitor any material changes to future economic conditions.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

Place: New Delhi
Date: 29 July 2022

By order of the Board
DHIRUP ROY CHAUDHARY
Y
Dhirup Roy Choudhary
Managing Director and
Chief Executive Officer
DIN: 07707322

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City,
Orwell, B Wing, 6th Floor, Unit-3,
Sy No. 83/1, Plot No. 02, Raidurg,
Hyderabad – 500 081 - India

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Limited Review Report on unaudited consolidated financial results of HIL Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of HIL Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of HIL Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended 30 June 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. 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 Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. HIL Limited;
 - b. HIL International GmbH, Germany (Subsidiary);
 - c. Parador Holding GmbH, Germany (Subsidiary);
 - d. Parador GmbH, Germany (Subsidiary);
 - e. Parador Parkettwerke GmbH, Austria (Subsidiary); and
 - f. Parador (Shanghai) Trading Co., Ltd., China (Joint Venture).
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Registered Office:

B S R & Associates LLP

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of report of other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim consolidated financial results of four Subsidiaries included in the Statement, whose interim consolidated financial results reflect total revenues of INR 36,549 lakhs, total net profit after tax of INR 73 lakhs and total comprehensive income of INR 73 lakhs, for the quarter ended 30 June 2022, as considered in the unaudited consolidated financial results. These interim consolidated financial results have been reviewed by other auditor whose report has been furnished to us by the Parent's 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 report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. The Statement also includes the Group's share of net profit after tax of INR 27 lakhs and total comprehensive income of INR 27 lakhs, for the quarter ended 30 June 2022, as considered in the unaudited consolidated financial results, in respect of one joint venture, based on its interim unaudited financial results which have not been reviewed. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No.:116231W/W-100024

**VIKASH
SOMANI** Digitally signed by
VIKASH SOMANI
Date: 2022.07.29
13:29:51 +05'30'

Vikash Somani

Partner

Hyderabad

29 July 2022

Membership No.: 061272

UDIN:22061272ANVEMN6347



TOGETHER, WE BUILD.

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

Sl. No.	Particulars	INR in lacs			
		Quarter ended		Year ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited (Refer note 4)	Unaudited	Audited
1	Revenue from operations	71941	49569	60523	197348
2	Other income	1563	378	761	3197
3	Total income (1+2)	73504	49947	61284	200545
4	Expenses				
a)	Cost of materials consumed	34980	29246	28894	107173
b)	Purchases of stock-in-trade	1181	1029	759	4270
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	5807	(3156)	2436	(4596)
d)	Employee benefits expense	4182	3787	3739	14974
e)	Finance costs	99	115	141	451
f)	Depreciation and amortisation expense	1354	1370	1259	5381
g)	Other expenses	15514	13509	12188	48061
	Total expenses	63117	45900	49416	175714
5	Profit before tax for the period / year (3-4)	10387	4047	11868	24831
6	Tax expense				
a)	Current tax (refer note 5)	1641	1918	3072	6957
b)	Deferred tax	173	(889)	(88)	(709)
	Total tax expense	1814	1029	2984	6248
7	Profit for the period / year (5-6)	8573	3018	8884	18583
8	Other comprehensive income (net of tax)				
(i)	Items that will not be reclassified subsequently to profit or loss				
(a)	Remeasurements of defined benefit (liability) / assets	-	(30)	-	(55)
	Income-tax relating to above item	-	8	-	14
(b)	Equity investments through other comprehensive income - net change in fair value	-	3	-	3
	Income-tax relating to above item	-	(1)	-	(1)
	Total other comprehensive income (net of tax)	-	(20)	-	(39)
9	Total comprehensive income for the period / year (7+8)	8573	2998	8884	18544
10	Paid up equity share capital (Face value INR 10 per share)	754	754	752	754
11	Other equity				102269
12	Earnings per share (not annualised for the quarter) (par value of INR 10/- each)				
	Basic (INR)	114.10	40.17	118.57	247.73
	Diluted (INR)	113.53	39.92	117.42	246.12

Notes:

- The financial results of HIL Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results for the quarter ended 30 June 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 29 July 2022. The statutory auditors have expressed an unmodified review opinion on these results.
- Where financial results contain both consolidated and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.
- The figures for the quarter ended 31 March 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- Current tax for the quarter ended 30 June 2022 includes reversal of income-tax expense of earlier years amounting to INR 837.07 lakhs on account of closure of litigations.
- On 29 July 2022, the Board of Directors of the Company have approved the acquisition of AAC blocks business of Fastbuild Blocks Private Limited at a purchase consideration of INR 3700 lacs subject to working capital adjustments on the closing date, through a slump sale on a going concern basis. The closing of the acquisition remains subject to execution of definitive agreement between the Company and Fastbuild Blocks Private Limited and fulfilment of various conditions under the said agreement.
- The Company has considered internal and external sources of information up to the date of approval of the above financial results in evaluating the possible impact that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, intangible assets, inventories, receivables, investments and other financial assets. The Company has applied prudence in arriving at the estimates and assumptions and also performed sensitivity analysis on the assumptions used. The Company is confident about the recoverability of these assets. However, the impact of the global health pandemic may be different from that estimated as at the date of approval of the above financial results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

By order of the Board

DHIRUP ROY
CHOUDHARY

Dhirup Roy Choudhary
Managing Director and
Chief Executive Officer
DIN: 07707322

Place: New Delhi

Date: 29 July 2022

B S R & Associates LLP

Chartered Accountants

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Limited Review Report on unaudited standalone financial results of HIL Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of HIL Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of HIL Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. 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 Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Registered Office:

B S R & Associates LLP

5. 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No.:116231W/W-100024

**VIKASH
SOMANI** Digitally signed by
VIKASH SOMANI
Date: 2022.07.29
13:28:58 +05'30'

Vikash Somani

Partner

Hyderabad

29 July 2022

Membership No.: 061272

UDIN:22061272ANVEEN9788