

Ref: ITL/SE/2022-23/35

**Date: November 14, 2022**

To,

The Manager,  
Corporate Relation Department  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400001.

The Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor; Plot No. C/1  
G Block, Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051

BSE Scrip Code: 532326

Symbol: NSE – INTENTECH;

**Sub: Outcome of the Board Meeting**

Dear Sir / Madam,

In Continuation of our letter dated November 7, 2022, the Board of Directors of the Company at their meeting held on today i.e. November 14, 2022 approved the following items:

- Un-Audited Financial Results (Standalone & Consolidated) as per Ind-AS for the Quarter/Half Year ended September 30, 2022, as reviewed and recommended by the Audit Committee.
- Limited Review Report of the Statutory Auditors of the Company on the Un-Audited Financial Results (Standalone & Consolidated) for the Quarter/Half Year ended September 30, 2022.

The meeting of the Board of Directors commenced at 10:20 am (IST) and concluded at 11.30 am (IST)

Kindly take the same on record and display the same on the website of your exchange

Thanking you,

Yours Faithfully,

For **Intense Technologies Limited**

SAHELI BANERJEE  
Digitally signed by  
SAHELI BANERJEE  
Date: 2022.11.14  
11:19:55 +05'30'

**Saheli Banerjee**

Company Secretary and Compliance Officer



**Intense Technologies Limited**

A1, Vikrampuri, Secunderabad – 500 009.

Telangana, India

T : +91 40 44558585 F : +91 40 27819040

E : info@in10stech.com CIN - L30007TG1990PLC011510

Our Global Offices : Dubai | Florida | London | Singapore

**Intense Technologies Limited**

CIN: L30007TG1990PLC011510

Registered Office : A1, Vikrampuri, Secunderabad -500009, TS, India.

**Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended 30th September, 2022**

( ₹ in Lakhs , except equity share data)

Particulars	Standalone					
	Quarter ended			Half Year ended		Year ended
	30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
<b>Income</b>						
Revenue from Operations	2,106.37	1,515.73	1,668.82	3,622.10	2,967.52	8,002.20
Other Income	15.45	26.41	4.71	41.86	47.21	89.28
<b>Total Income</b>	<b>2,121.82</b>	<b>1,542.14</b>	<b>1,673.53</b>	<b>3,663.96</b>	<b>3,014.73</b>	<b>8,091.48</b>
<b>Expenses</b>						
Operating Expenses	250.10	165.28	120.14	415.38	235.79	769.47
Employee benefits expense	971.48	945.99	901.66	1,917.47	1,752.26	3,749.80
Finance costs	1.35	12.02	26.85	13.37	39.90	42.94
Depreciation and amortisation expense	34.44	25.54	21.80	59.98	52.54	99.49
Other expenses	298.19	227.69	257.19	525.88	428.81	1,354.78
<b>Total Expenses</b>	<b>1,555.56</b>	<b>1,376.52</b>	<b>1,327.64</b>	<b>2,932.08</b>	<b>2,509.30</b>	<b>6,016.48</b>
Profit before Tax	566.26	165.62	345.89	731.88	505.43	2,075.00
Tax Expense						
Income Tax	142.03	47.81	89.07	189.84	134.02	516.82
Deferred Tax charge	9.87	(20.32)	5.81	(10.45)	(17.19)	5.84
Profit for the period	434.10	97.49	262.63	531.59	354.22	1,564.02
<b>Other comprehensive income</b>						
<i>Items that will not be reclassified subsequently to profit or loss</i>						
Remeasurement of the net defined benefit (liability) / asset (net of tax)	(1.80)	(1.80)	(1.77)	(3.60)	(1.47)	(7.15)
Exchange differences on translation of foreign operations	-	17.73	-	17.73	6.32	6.65
<i>Items that will be reclassified subsequently to profit or loss</i>						
Equity instruments through other comprehensive income, net	37.36	(36.13)	-	1.23	0.24	(6.55)
<b>Other comprehensive income for the period, net of tax</b>	<b>35.56</b>	<b>(20.20)</b>	<b>(1.77)</b>	<b>15.36</b>	<b>5.09</b>	<b>(7.05)</b>
<b>Total comprehensive income for the period</b>	<b>469.66</b>	<b>77.29</b>	<b>260.86</b>	<b>546.95</b>	<b>359.31</b>	<b>1,556.97</b>
Paid-up share capital (Face Value ₹ 2/- each fully paid)	449.13	449.13	449.13	449.13	449.13	449.13
Other Equity	-	-	-	-	-	9,505.80
<b>Earnings per equity share (Face Value ₹ 2/- each) **</b>						
	not annualised	annualised				
Basic ₹	1.93	0.43	1.17	2.37	1.58	6.96
Diluted ₹	1.93	0.43	1.17	2.37	1.58	6.96



**Intense Technologies Limited**  
CIN:L30007TG1990PLC011510  
**STANDALONE STATEMENT OF ASSETS & LIABILITIES**

(₹ in Lakhs)

Particulars	As at 30.09.2022	As at 31.03.2022
<b>A. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	410.50	337.94
(b) Intangible Assets Under Development	1,542.45	1,192.45
(c) Financial Assets		
(i) Investments	2,751.17	2,751.52
(ii) Others Financials Assets	2,822.67	2,202.80
(d) Deferred tax assets (net)	111.50	121.95
(e) Other non-current assets	86.41	66.10
<b>Total Non-Current Assets</b>	<b>7,724.70</b>	<b>6,672.76</b>
<b>(2) Current Assets</b>		
(a) Financial Assets		
(i) Trade Receivables	3,816.44	3,995.03
(ii) Cash & Cash equivalents	655.45	2,051.96
(iii) Other Financial Assets	33.47	16.30
(b) Current tax assets	822.89	686.34
(c) Other current assets	209.73	234.33
<b>Total Current Assets</b>	<b>5,537.98</b>	<b>6,983.96</b>
<b>Total Assets</b>	<b>13,262.68</b>	<b>13,656.72</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share capital	449.14	449.14
(b) ShareWarrants Money	92.33	92.33
(c) Other Equity	9,951.30	9,505.80
<b>Total Equity</b>	<b>10,492.77</b>	<b>10,047.27</b>
<b>(2) Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	7.65	14.17
(b) Provisions	457.72	492.76
<b>Total Non-current Liabilities</b>	<b>465.37</b>	<b>506.93</b>
<b>Current Liabilities</b>		
(a) Financial liabilities		
(i) Trade Payables	1,894.87	1,852.79
(ii) Other current financial liabilities	24.63	80.10
(b) Other current liabilities	385.04	1,169.63
<b>Total Current Liabilities</b>	<b>2,304.54</b>	<b>3,102.52</b>
<b>Total Equity and Liabilities</b>	<b>13,262.68</b>	<b>13,656.72</b>



Standalone Statement of Cash Flow for the Half Year ended 30th September 2022

	(₹ in Lakhs)	
	30.09.2022	30.09.2021
<b>A) Cash Flow from operating Activities</b>		
Net Profit/(Loss) before tax	731.88	505.43
<b>Adjustment for:</b>		
Depreciation	59.98	52.54
Equity instruments through other comprehensive income	1.23	0.24
Re-measurement gains/(losses) on employee defined benefit plans	(3.60)	(1.47)
Exchange differences on translation of foreign operations	17.73	6.32
Income Tax	(200.29)	(151.22)
Other Income	(41.86)	(47.21)
<b>Operating Profit/(Loss) before working capital changes</b>	<b>565.07</b>	<b>364.62</b>
<b>Adjustment for:</b>		
(Increase)/Decrease in Trade Receivables	178.59	1,760.73
(Increase)/Decrease in Other Current Assets	(129.12)	(184.17)
(Increase)/Decrease in Other Non-Current Assets	(629.73)	(440.93)
Increase/(Decrease) in Non-current Liabilities	(41.57)	(5.38)
(Increase)/Decrease in Intangible Assets Under Development	(350.00)	(250.00)
Increase/(Decrease) in Current Liabilities	(797.98)	(1,260.68)
<b>Cash generated from Operations</b>	<b>(1,204.74)</b>	<b>(15.80)</b>
Prior Period Items	(11.62)	(3.14)
<b>Net Cash Flow from Operating Activities</b>	<b>(1,216.36)</b>	<b>(18.94)</b>
<b>B) Cash Flow from investing Activities</b>		
(Increase)/Decrease in Fixed Assets	(132.53)	(50.50)
(Increase)/Decrease in Non-current Investments	0.35	(0.24)
Dividend	(89.83)	-
Other Income Received	41.86	47.21
<b>Net Cash used in investing activities</b>	<b>(180.15)</b>	<b>(3.53)</b>
<b>C) Cash Flow from Financing Activities</b>		
Increase/(Decrease) in Share Capital	-	0.66
Increase/(Decrease) in Share Application Money	-	92.33
<b>Net cash generated from Financing Activities</b>	<b>-</b>	<b>92.99</b>
Cash & Cash equivalents utilised (A+B+C)	(1,396.51)	70.51
Cash & Cash equivalents (Opening Balance)	2,051.96	1,139.12
Cash & Cash equivalents (Closing Balance)	655.45	1,209.63

**Notes:**

- 1). The above unaudited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended and relevant amendment rules thereafter.
- 2). The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14th November 2022.
- 3). The Company Operations are predominantly relating to software products and related services and hence separate segment reporting is not applicable.
- 4). Previous period figures have been regrouped / rearranged wherever considered material and necessary to confirm to current period presentation.

for and on behalf of the Board



C.K. Shastri  
Managing Director

Place: Secunderabad  
Date: 14.11.2022

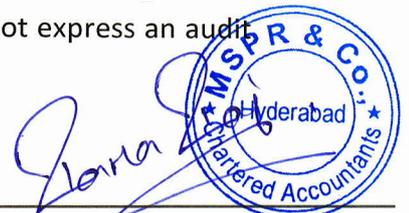




**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Intense Technologies Limited**

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of Intense Technologies Limited (the "Company") for the quarter and six month period ended 30 September 2022, (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 approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) -Interim Financial Reporting" 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 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. 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.





- 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 thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MSPR & Co.**

Chartered Accountants

ICAI Firm Registration Number: 010152S

**Indukuri Venkata Rama Raju**

Partner

Membership Number: 247517

**UDIN:** 22247517BCZLXO6542

**Place: Hyderabad**

**Date: 14th November, 2022**

**Intense Technologies Limited**  
CIN: L30007TG1990PLC011510

Registered Office : A1, Vikrampuri, Secunderabad -500009, TS, India.

**Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended 30th September, 2022**

( ₹ in Lakhs , except equity share data)

Particulars	Consolidated					
	Quarter ended			Half Year ended		Year ended
	30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
<b>Income</b>						
Revenue from Operations	2,101.32	1,539.17	1,726.37	3,640.49	3,103.91	8,299.99
Other Income	15.49	26.43	7.04	41.92	53.58	95.71
<b>Total Income</b>	<b>2,116.81</b>	<b>1,565.60</b>	<b>1,733.41</b>	<b>3,682.41</b>	<b>3,157.49</b>	<b>8,395.70</b>
<b>Expenses</b>						
Operating Expenses	137.65	21.78	17.03	159.43	30.17	286.36
Employee benefits expense	1,075.87	1,058.53	971.95	2,134.40	1,891.73	4,121.48
Finance costs	1.42	12.22	26.75	13.64	40.02	43.29
Depreciation and amortisation expense	34.59	25.70	21.96	60.29	52.88	100.17
Other expenses	291.73	248.18	275.11	539.91	462.76	1,418.51
<b>Total Expenses</b>	<b>1,541.26</b>	<b>1,366.41</b>	<b>1,312.80</b>	<b>2,907.67</b>	<b>2,477.56</b>	<b>5,969.81</b>
Profit before Tax	575.55	199.19	420.61	774.74	679.93	2,425.89
Tax Expense						
Income Tax	142.03	47.81	89.07	189.84	134.02	516.81
Deferred Tax charge	9.87	(20.32)	5.82	(10.45)	(17.83)	(1.92)
Profit for the period	443.39	131.06	337.36	574.45	528.08	1,907.16
<b>Other comprehensive income</b>						
<i>Items that will not be reclassified subsequently to profit or loss</i>						
Remeasurement of the net defined benefit (liability) / asset (net of tax)	(1.80)	(1.80)	(1.77)	(3.60)	(1.47)	(7.15)
Exchange differences on translation of foreign operations	-	17.73	-	17.73	6.32	31.59
<i>Items that will be reclassified subsequently to profit or loss</i>						
Equity instruments through other comprehensive income, net	37.36	(36.13)	-	1.23	0.24	(6.55)
<b>Other comprehensive income for the period, net of tax</b>	<b>35.56</b>	<b>(20.20)</b>	<b>(1.77)</b>	<b>15.36</b>	<b>5.09</b>	<b>17.89</b>
<b>Total comprehensive income for the period</b>	<b>478.95</b>	<b>110.86</b>	<b>335.59</b>	<b>589.81</b>	<b>533.17</b>	<b>1,925.05</b>
Paid-up share capital (Face Value ₹ 2/- each fully paid)	449.13	449.13	449.13	449.13	449.13	449.13
Other Equity	-	-	-	-	-	9,183.35
<b>Earnings per equity share (Face Value ₹ 2/- each) **</b>						
	not annualised	annualised				
Basic ₹	1.97	0.58	1.50	2.56	2.35	8.49
Diluted ₹	1.97	0.58	1.50	2.56	2.35	8.49

5



**Intense Technologies Limited**  
**CIN:L30007TG1990PLC011510**  
**CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES**  
**(₹ in Lakhs)**

Particulars	As at 30.09.2022	As at 31.03.2022
<b>A. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	411.24	339.10
(b) Intangible Assets Under Development	1,542.45	1,192.45
(c) Financial Assets		
(i) Investments	2.46	2.81
(ii) Others Financials Assets	2,822.67	2,202.80
(d) Deferred tax assets (net)	111.50	121.95
(e) Other non-current assets	86.41	66.10
<b>Total Non-Current Assets</b>	<b>4,976.73</b>	<b>3,925.21</b>
<b>(2) Current Assets</b>		
(a) Financial Assets		
(i) Trade Receivables	4,133.90	4,400.68
(ii) Cash & Cash equivalents	1,056.73	2,396.46
(iii) Other Financial Assets	27.45	13.05
(b) Current tax assets	822.89	686.34
(c) Other current assets	213.92	238.39
<b>Total Current Assets</b>	<b>6,254.89</b>	<b>7,734.92</b>
<b>Total Assets</b>	<b>11,231.62</b>	<b>11,660.13</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share capital	449.14	449.14
(b) ShareWarrants Money	92.33	92.33
(c) Other Equity	9,710.06	9,183.35
<b>Total Equity</b>	<b>10,251.53</b>	<b>9,724.82</b>
<b>(2) Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	7.65	14.17
(b) Provisions	457.72	492.76
<b>Total Non-current Liabilities</b>	<b>465.37</b>	<b>506.93</b>
<b>Current Liabilities</b>		
(a) Financial liabilities		
(i) Trade Payables	86.57	137.61
(ii) Other current financial liabilities	24.63	80.10
(b) Other current liabilities	403.52	1,210.67
<b>Total Current Liabilities</b>	<b>514.72</b>	<b>1,428.38</b>
<b>Total Equity and Liabilities</b>	<b>11,231.62</b>	<b>11,660.13</b>

G



Consolidated Statement of Cash Flow for the Half Year ended 30th September 2022

(₹ in Lakhs)

	30.09.2022	30.09.2021
<b>A) Cash Flow from operating Activities</b>		
Net Profit/(Loss) before tax	774.74	679.94
<b>Adjustment for:</b>		
Depreciation	60.29	52.88
Equity instruments through other comprehensive income	1.23	0.24
Re-measurement gains/(losses) on employee defined benefit plans	(3.60)	(1.47)
Exchange differences on translation of foreign operations	17.73	6.32
Income Tax	(200.29)	(151.22)
Other Income	(41.92)	(53.58)
<b>Operating Profit/(Loss) before working capital changes</b>	<b>608.18</b>	<b>533.10</b>
<b>Adjustment for:</b>		
(Increase)/Decrease in Trade Receivables	5.98	1,721.07
(Increase)/Decrease in Other Current Assets	(128.97)	(184.16)
(Increase)/Decrease in Other Non-Current Assets	(629.73)	(440.93)
Increase/(Decrease) in Non-current Liabilities	115.12	(6.72)
(Increase)/Decrease in Intangible Assets Under Development	(350.00)	(250.00)
Increase/(Decrease) in Current Liabilities	(802.44)	(1,228.33)
<b>Cash generated from Operations</b>	<b>(1,181.86)</b>	<b>144.03</b>
Prior Period Items	(11.62)	(3.14)
<b>Net Cash Flow from Operating Activities</b>	<b>(1,193.48)</b>	<b>140.89</b>
<b>B) Cash Flow from investing Activities</b>		
(Increase)/Decrease in Fixed Assets	(132.53)	(50.50)
(Increase)/Decrease in Non-current Investments	0.35	(0.24)
Dividend	(89.83)	-
Other Income Received	41.92	53.58
<b>Net Cash used in investing activities</b>	<b>(180.09)</b>	<b>2.84</b>
<b>C) Cash Flow from Financing Activities</b>		
Increase/(Decrease) in Share Capital	-	0.66
Increase/(Decrease) in Share Application Money	-	92.33
Net Movements in Shareholder's Current Account	11.97	(76.51)
Effect of exchange differences on translation of foreign currency cash a	21.87	4.03
<b>Net cash generated from Financing Activities</b>	<b>33.84</b>	<b>20.51</b>
Cash & Cash equivalents utilised (A+B+C)	(1,339.73)	164.24
Cash & Cash equivalents (Opening Balance)	2,396.46	1,482.04
Cash & Cash equivalents (Closing Balance)	1,056.73	1,646.28

Notes:

- The above unaudited Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended and relevant amendment rules thereafter.
- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14th November 2022.
- The Company Operations are predominantly relating to software products and related services and hence separate segment reporting is not applicable.
- Please note that due to inter company adjustments not done during the last quarter ended 30.06.2022. Difference in Revenue of Rs.160.26 Lakhs and operating expenses of Rs.159.99 Lakhs. On account of the adjustments, there is no impact on net profit.
- Previous period figures have been regrouped / rearranged wherever considered material and necessary to confirm to current period presentation.

for and on behalf of the Board



C.K.Shastri  
Managing Director

Place: Secunderabad  
Date: 14.11.2022

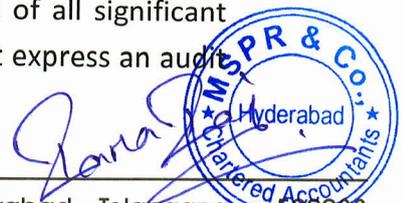




**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Intense Technologies Limited**

- 1) We have reviewed the accompanying statement of unaudited consolidated financial results of Intense Technologies Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the Group), for the quarter and six month period ended September 30, 2022 (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) Regulations, 2015, as amended (the "Listing Regulations").
- 2) This Statement, which is the responsibility of the Holding Company's Management and 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 Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 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. 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 No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 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:

**Holding:**

Intense Technologies Limited

**Subsidiaries:**

Intense Technologies FZE-Sharjah-UAE

Intense Technologies UK Limited-UK

Intense Technologies INC-USA

Reasy Pte.Ltd. - Singapore

- 5) Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6) We did not review the Interim financial results of 4 subsidiaries included in the statement, whose financial information reflects total Income (including other income) (before consolidation adjustments) of Rs. 540.91 Lakhs, total net profit after tax (before consolidation adjustment) of Rs. 42.86 Lakhs and total comprehensive income (before consolidation adjustment) of Rs. 42.86 Lakhs for the quarter and six-month period ended 30 September 2022, respectively, as considered in the statement.





Further, these subsidiaries are located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries. The Holding company's management has converted the financial results of such subsidiaries from the accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the holding company's management. Our conclusion, in so far as it relates to the amounts and disclosures include in respect of these subsidiaries is based on conversion adjustments prepared by the management of the parent company and reviewed by us.

For **MSPR & Co.**  
Chartered Accountants  
ICAI Firm Registration Number: 010152S


**Indukuri Venkata Rama Raju**  
Partner  
Membership Number: 247517  
UDIN: 22247517BCZLYG3170

**Place: Hyderabad**  
**Date: 14th November, 2022**