



## RUCHI INFRASTRUCTURE LTD.

101, The Horizon, 1st Floor, Nath Mandir Road,  
11/5, South Tukoganj, Indore - 452 001 (M.P.)  
Tel. : 91-731-4755209, 4755227  
CIN - L65990MH1984PLC033878

RIFL/2022

11<sup>th</sup> February, 2022

BSE Ltd.  
Floor No.25,  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
**Mumbai – 400 001**

National Stock Exchange of India Ltd.  
“Exchange Plaza”  
Bandra-Kurla Complex, Bandra (E),  
**Mumbai – 400 051**

Dear Sir(s),

**Sub.: Outcome of the meeting of Board of Directors held on 11<sup>th</sup> February, 2022**

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith the reviewed standalone and consolidated financial results of Ruchi Infrastructure Limited for the quarter and nine months ended 31<sup>st</sup> December, 2021 duly approved by the Board of Directors of the Company in accordance with provisions of Regulation 33 of the said Regulations at its meeting. The un-modified limited review reports issued by the Statutory Auditors in this regard are also attached herewith for your records.

The meeting concluded at 4.30 pm. We hope you will find the above in order.

Thanking you,

Yours faithfully,  
For Ruchi Infrastructure Ltd.

  
Company Secretary  
Encl.: As Above



**Limited Review Report on Unaudited Quarterly and year to date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To,  
The Board of Directors  
Ruchi Infrastructure Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Ruchi Infrastructure Limited** ("the Company") for the quarter ended 31<sup>st</sup> December 2021 and year to date result for the period from April 01, 2021 to December 31, 2021 ("the statement"), being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 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 Obligation 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 SMAK & Co.  
Chartered Accountants  
(Firm Reg. No. 020120C)

  
CA Atishay Khasgiwala  
Partner  
M. No. 417866

Place: Indore

Date: 11.02.2022

UDIN: 22417866ABJMEP2443

**RUCHI INFRASTRUCTURE LTD**

CIN L65990MH1984PLC033878

Regd. Office :706, Tulsiani Chambers, Nariman Point, Mumbai – 400 021

Phone : 022-49712051

Website : www.ruchiinfrastructure.com, E Mail : ruchiinfrastructure@ruchiinfrastructure.com

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2021**

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>Income</b>						
I Revenue from operations	1,047	1,120	921	3,240	2,969	3,880
II. Other Income	68	115	99	380	354	505
III. <b>Total Income ( I + II )</b>	<b>1,115</b>	<b>1,235</b>	<b>1,020</b>	<b>3,620</b>	<b>3,323</b>	<b>4,385</b>
<b>Expenses</b>						
IV. (a) Cost of Materials Consumed	44	42	46	123	135	150
(b) Purchases of Stock in Trade	-	-	-	-	-	-
(c) Changes in Inventories of finished goods , work in progress and stock in trade	(2)	(7)	3	(11)	5	14
(d) Employee benefits expenses	200	217	241	618	643	888
(e) Finance Cost	106	115	143	341	442	567
(f) Depreciation, amortisation and Impairment Expense	254	253	290	759	867	1,158
(g) Other Expenses	353	338	327	998	987	1,477
<b>Total Expenses (IV )</b>	<b>955</b>	<b>958</b>	<b>1,050</b>	<b>2,828</b>	<b>3,079</b>	<b>4,254</b>
V <b>Profit /(loss ) before exceptional items and tax ( III - IV )</b>	<b>160</b>	<b>277</b>	<b>(30)</b>	<b>792</b>	<b>244</b>	<b>131</b>
VI <b>Exceptional Items</b>	-	-	-	-	-	-
VII <b>Profit /(loss) before tax ( V - VI )</b>	<b>160</b>	<b>277</b>	<b>(30)</b>	<b>792</b>	<b>244</b>	<b>131</b>
VIII <b>Tax Expenses</b>						
Current Tax	40	60	56	155	111	80
Deferred Tax	57	(25)	53	85	23	(54)
Tax for earlier years	-	-	-	-	-	-
IX <b>Profit /(loss) for the period (VII-VIII)</b>	<b>63</b>	<b>242</b>	<b>(139)</b>	<b>552</b>	<b>110</b>	<b>105</b>
X <b>Other Comprehensive Income</b>						
(a) Items that will not be reclassified to profit or loss	32	(21)	(19)	50	13	28
Tax Relating to above items	(15)	(1)	4	(11)	2	1
(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Tax Relating to above items	-	-	-	-	-	-
XI <b>Total Comprehensive Income for the period ( IX + X )</b>	<b>80</b>	<b>220</b>	<b>(154)</b>	<b>591</b>	<b>125</b>	<b>134</b>
XII <b>Paid up Equity Share Capital ( Face Value of Re 1 each)</b>	<b>2052</b>	<b>2052</b>	<b>2052</b>	<b>2052</b>	<b>2052</b>	<b>2052</b>
XIII <b>Earning per equity share of face value of Re 1 each</b>						
<b>Basic and Diluted earning per share before Exceptional Items</b>						
a) Basic (Rs.)	(0.01)	0.08	(0.11)	0.15	(0.07)	(0.11)
b) Diluted (Rs.)	(0.01)	0.08	(0.11)	0.15	(0.07)	(0.11)
<b>Earning per equity share of face value of Re 1 each</b>						
<b>Basic and Diluted earning per share after Exceptional Items</b>						
a) Basic (Rs.)	(0.01)	0.08	(0.11)	0.15	(0.07)	(0.11)
b) Diluted (Rs.)	(0.01)	0.08	(0.11)	0.15	(0.07)	(0.11)

For and on behalf of the Board of Directors

Place : Indore

Date : February 11, 2022

  
Executive Director

**RUCHI INFRASTRUCTURE LTD**

CIN L65990MH1984PLC033878

Regd. Office :706, Tulsiani Chambers, Nariman Point, Mumbai – 400 021

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Website : www.ruchiinfrastructure.com, E Mail : ruchiinfrastructure@ruchiinfrastructure.com

UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

PARTICULARS	STANDALONE					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
<b>Segment Revenue</b>						
Trading	-	-	-	-	-	-
Infrastructure	1,002	1,070	864	3,097	2,793	3,667
Others	45	50	57	143	176	213
Unallocable	-	-	-	-	-	-
<b>Total Segment Revenue</b>	<b>1,047</b>	<b>1,120</b>	<b>921</b>	<b>3,240</b>	<b>2,969</b>	<b>3,880</b>
Less : Inter segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income from operations</b>	<b>1,047</b>	<b>1,120</b>	<b>921</b>	<b>3,240</b>	<b>2,969</b>	<b>3,880</b>
<b>Segment Results</b>						
(Profit/(loss) before tax and interest from each segment)						
Trading	-	-	(2)	78	(2)	-
Infrastructure	411	494	244	1,373	1,027	1,207
Others	(7)	3	(3)	-	9	8
Unallocable	(138)	(105)	(126)	(318)	(348)	(517)
<b>Total</b>	<b>266</b>	<b>392</b>	<b>113</b>	<b>1,133</b>	<b>686</b>	<b>698</b>
Less: (i) Finance Cost	106	115	143	341	442	567
(ii) Exceptional Item	-	-	-	-	-	-
<b>Profit for the Period Before Tax</b>	<b>160</b>	<b>277</b>	<b>(30)</b>	<b>792</b>	<b>244</b>	<b>131</b>
<b>Segment Assets</b>						
Trading	2,247	2,247	2,244	2,247	2,244	2,247
Infrastructure	15,201	15,081	15,098	15,201	15,098	14,611
Others	86	92	71	86	71	53
Unallocable	13,664	13,929	14,352	13,664	14,352	14,368
<b>Total Assets</b>	<b>31,198</b>	<b>31,349</b>	<b>31,765</b>	<b>31,198</b>	<b>31,765</b>	<b>31,279</b>
<b>Segment Liabilities</b>						
Trading	7,833	7,837	7,833	7,833	7,833	7,837
Infrastructure	1,395	1,263	1,282	1,395	1,282	1,083
Others	11	12	7	11	7	1
Unallocable	9,436	9,808	10,719	9,436	10,719	10,428
<b>Total Liabilities</b>	<b>18,675</b>	<b>18,920</b>	<b>19,841</b>	<b>18,675</b>	<b>19,841</b>	<b>19,349</b>

For and on behalf of the Board of Directors

Place : Indore

Date : February 11, 2022



Executive Director

**NOTES :**

- 1 The unaudited standalone financial results for the quarter and nine months ended December 31, 2021 were reviewed by the Audit committee at its meeting held on February 11, 2022 and approved at the meeting of Board of Directors on that date. The statutory auditors of the company have carried out limited review of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 Other Expenses/ (Income ) include the following amounts towards provisions against trade receivables as per expected credit loss model under Ind AS.

(Rs. in lacs)

Quarter Ended			Nine Months Ended		Year Ended
31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
20	17	9	(34)	2	5

- 3 The figures for the previous period/year have been regrouped/reclassified/rearranged, where ever necessary, to correspond with the current periods classification/disclosure.

Place : Indore  
Date : February 11, 2022

For and on behalf of Board of Directors



Executive Director



**Limited Review Report on Unaudited Quarterly and Year to date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**Board of Directors of  
Ruchi Infrastructure Limited**

1. We have reviewed the accompanying Statement of consolidated financial results of Ruchi Infrastructure Limited ("the Holding Company") and its Subsidiaries ("the Holding company and its subsidiaries together referred to as "the Group") and share of profit (loss) of its associate for the quarter ended 31<sup>st</sup> December, 2021 and year to date from April 01, 2021 to December 31, 2021 attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) ( as amended).
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 '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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

4. The Statement includes the unaudited financial information / results of the following entities:
  - i. Name of Subsidiaries
    - a. Peninsular Tankers Private Limited.
    - b. Manglore Liquid Impex Private Limited.
    - c. Ruchi Renewable Energy Private Limited.
  - ii. Name of Associate  
Narang and Ruchi Devlopers
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred 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 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.



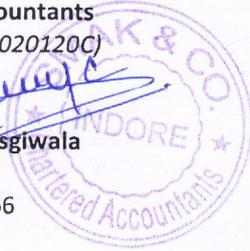
6. We did not review the interim financial information of 3 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs.491 lacs and Rs. 1818 lacs, total net loss after tax of Rs.305 lacs and Rs. 484 lacs and total comprehensive loss of Rs.305 lacs and Rs. 484 lacs, for the quarter ended 31<sup>st</sup> December 2021 and for the period from April 01, 2021 to December 31, 2021 respectively as considered in the consolidated unaudited financial results. These interim financial information of subsidiaries have been reviewed by other auditors whose reports 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 3 above.

The consolidated unaudited financial results also includes the Group's share of net loss after tax of 0.12 lacs and Rs. 0.13 lacs and total comprehensive income / (loss) of (0.12) lacs and Rs. (0.13) lacs for the quarter ended 31<sup>st</sup> December 2021 and for the period from April 01, 2021 to December 31, 2021 respectively as considered in the consolidated unaudited financial results, in respect of one associates, whose interim financial information have not been reviewed by us and certified by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of associate is based solely on the financial information provided by the management.

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

For SMAK & Co.  
Chartered Accountants  
(Firm Reg. No. 020120C)

  
CA Atishay Khasgiwala  
Partner  
M. No. 417866



Place: Indore

Date: 11.02.2022

UDIN: 22417866ABJMUP4715

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021 Rs. In lacs

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>Income</b>						
I Revenue from operations	1,490	1,720	1,411	4,933	4,582	6,220
II. Other Income	(2)	37	25	156	161	231
III. <b>Total Income ( I + II )</b>	<b>1,488</b>	<b>1,757</b>	<b>1,436</b>	<b>5,089</b>	<b>4,743</b>	<b>6,451</b>
<b>IV. Expenses</b>						
(a) Cost of Materials Consumed	44	42	46	123	135	150
(b) Purchases of Stock in Trade	100	43	163	226	304	673
(c) Changes in Inventories of finished goods , work in progress and stock in trade	(2)	(7)	3	(11)	5	14
(d) Employee benefits expenses	239	256	285	735	762	1,048
(e) Finance Cost	274	287	319	857	980	1,277
(f) Depreciation, amortisation and Impairment Expense	416	416	476	1,245	1,424	1,901
(g) Other Expenses	559	530	497	1,596	1,389	1,893
<b>Total Expenses (IV )</b>	<b>1,630</b>	<b>1,567</b>	<b>1,789</b>	<b>4,771</b>	<b>4,999</b>	<b>6,956</b>
V <b>Profit/(loss) before share of profit/(loss) of associate &amp; Exceptional Items (III-IV)</b>	<b>(142)</b>	<b>190</b>	<b>(353)</b>	<b>318</b>	<b>(256)</b>	<b>(505)</b>
VI Share in Profit/(loss) of associate	-	-	-	-	-	-
VII <b>Profit/(loss) before exceptional items and tax ( V+VI)</b>	<b>(142)</b>	<b>190</b>	<b>(353)</b>	<b>318</b>	<b>(256)</b>	<b>(505)</b>
VIII Exceptional Items	-	-	-	-	-	-
IX <b>Profit/(loss) before tax (VII - VIII )</b>	<b>(142)</b>	<b>190</b>	<b>(353)</b>	<b>318</b>	<b>(256)</b>	<b>(505)</b>
X Tax Expenses						
Current Tax	45	66	58	169	116	84
Deferred Tax	56	(26)	52	82	19	(58)
Tax for earlier years	-	-	-	-	-	-
XI <b>Profit/(loss) for the period (IX-X)</b>	<b>(243)</b>	<b>150</b>	<b>(463)</b>	<b>67</b>	<b>(391)</b>	<b>(531)</b>
XII <b>Other Comprehensive Income</b>						
(a) Items that will not be reclassified to profit or loss	32	(21)	(18)	50	13	28
Tax Relating to above items	(3)	(13)	4	(11)	2	1
(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Tax Relating to above items	-	-	-	-	-	-
XIII <b>Total Comprehensive Income for the period ( XI + XII )</b>	<b>(214)</b>	<b>116</b>	<b>(477)</b>	<b>106</b>	<b>(376)</b>	<b>(502)</b>
<b>Net Profit attributable to :</b>						
a. Owners of the Company	(242)	150	(463)	67	(391)	(531)
b. Non Controlling Interest	(1)	-	-	1	-	-
<b>Other Comprehensive Income attributable to :</b>						
a. Owners of the Company	29	(34)	(14)	39	15	29
b. Non Controlling Interest	-	-	-	-	-	-
<b>Total Comprehensive income attributable to :</b>						
a. Owners of the Company	(213)	116	(477)	106	(376)	(502)
b. Non Controlling Interest	(1)	-	-	1	-	-
XIV Paid up Equity Share Capital ( Face Value of Re 1 each )	2052	2052	2052	2052	2052	2052
XV <b>Earning per equity share of face value of Re 1 each</b>						
<b>Basic and Diluted earning per share before Exceptional Items</b>						
a) Basic (Rs.)	(0.16)	0.03	(0.27)	(0.09)	(0.31)	(0.42)
b) Diluted (Rs.)	(0.16)	0.03	(0.27)	(0.09)	(0.31)	(0.42)
<b>Basic and Diluted earning per share after Exceptional Items</b>						
a) Basic (Rs.)	(0.16)	0.03	(0.27)	(0.09)	(0.31)	(0.42)
b) Diluted (Rs.)	(0.16)	0.03	(0.27)	(0.09)	(0.31)	(0.42)

Place Indore

Date February 11, 2022

For and on behalf of Board of Directors

  
Executive Director

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021							(Rs. in lacs)
PARTICULARS	Quarter Ended			Nine months ended		Year Ended	
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021	
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited	
<b>Segment Revenue</b>							
Trading	100	44	163	227	304	674	
Infrastructure	1,345	1,626	1,191	4,563	4,102	5,333	
Others	45	50	57	143	176	213	
Unallocable	-	-	-	-	-	-	
<b>Total Segment Revenue</b>	<b>1,490</b>	<b>1,720</b>	<b>1,411</b>	<b>4,933</b>	<b>4,582</b>	<b>6,220</b>	
Less : Inter segment Revenue	-	-	-			-	
<b>Net Sales/Income from operations</b>	<b>1,490</b>	<b>1,720</b>	<b>1,411</b>	<b>4,933</b>	<b>4,582</b>	<b>6,220</b>	
<b>Segment Results</b>							
(Profit/(loss) before tax and interest from each segment)							
Trading	(1)	(1)	(38)	76	(76)	(48)	
Infrastructure	345	660	206	1,639	1,330	1,603	
Others	(7)	3	(2)	-	9	8	
Unallocable	(205)	(185)	(200)	(540)	(539)	(791)	
<b>Total</b>	<b>132</b>	<b>477</b>	<b>(34)</b>	<b>1,175</b>	<b>724</b>	<b>772</b>	
Less: (i) Finance Cost	274	287	319	857	980	1,277	
(ii) Exceptional Item	-	-	-	-	-	-	
<b>Profit for the Period Before Tax</b>	<b>(142)</b>	<b>190</b>	<b>(353)</b>	<b>318</b>	<b>(256)</b>	<b>(505)</b>	
<b>Segment Assets</b>							
Trading	3,095	3,531	3,828	3,095	3,828	3,797	
Infrastructure	22,840	22,932	22,728	22,840	22,728	21,957	
Others	86	92	71	86	71	53	
Unallocable	10,217	10,303	10,979	10,217	10,979	11,175	
<b>Total Assets</b>	<b>36,238</b>	<b>36,858</b>	<b>37,606</b>	<b>36,238</b>	<b>37,606</b>	<b>36,982</b>	
<b>Segment Liabilities</b>							
Trading	7,941	7,886	7,910	7,941	7,910	7,851	
Infrastructure	2,145	2,612	2,003	2,145	2,003	1,746	
Others	11	12	7	11	7	1	
Unallocable	14,345	14,341	15,873	14,345	15,873	15,697	
<b>Total Liabilities</b>	<b>24,442</b>	<b>24,851</b>	<b>25,793</b>	<b>24,442</b>	<b>25,793</b>	<b>25,295</b>	

For and on behalf of the Board of Directors

Place : Indore  
Date : February 11, 2022

  
Executive Director

**NOTES :**

- 1 The unaudited Consolidated financial results for the quarter and nine months ended December 31 , 2021 were reviewed by the Audit committee at its meeting held on February 11, 2022 and approved at the meeting of Board of Directors on that date. The statutory auditors of the company have carried out limited review of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 Other Expenses/ (income ) include the following amounts towards provisions against trade receivables as per expected credit loss model under Ind AS.

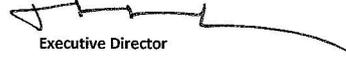
(Rs.In lacs)

Quarter Ended		Nine Months Ended		Year Ended	
31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
398	(120)	96	336	185	117

- 3 The figures for the previous period/year have been regrouped/reclassified/rearranged, where ever necessary, to correspond with the current periods classification/disclosure.

For and on behalf of the Board of Directors

Place : Indore  
Date : February 11, 2022

  
Executive Director