

# Kajal Synthetics And Silk Mills Limited

CIN No. L17110MH1985PLC035204

Regd. Office : 29, Bank Street, 1st Floor, Fort, Mumbai - 400 001

Email : kajalsyntheticsandsilk@gmail.com

Website : www.kajalsynthetics.co.in

8<sup>th</sup> November, 2023

Dept. of Corporate Services(CRD)

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street

Mumbai 400 001

Dear Sir,

Ref : Scrip Code : 512147

**Subject : Outcome of the Board Meeting held on November 8, 2023 – Un-audited Financial Results for the Second Quarter and Half Year ended 30<sup>th</sup> September, 2023**

Pursuant to Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we enclose herewith the following:

1. Un-audited Financial Results (Standalone and Consolidated) of the Company for the Second Quarter and Half Year ended September 30, 2023

The above Un-audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

2. Limited Review Report on the aforesaid Financial Results duly issued by M/s SSRCA & Co. (formerly named as S. S. Rathi & Co.), Statutory Auditor of the Company.

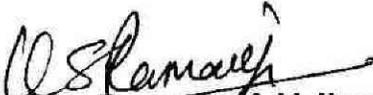
The Meeting of the Board of Directors commenced at 1.00 P.M. and concluded at 2.30 P.M.

You are requested to take the same on your record.

Thanking You.

Yours faithfully,

For KAJAL SYNTHETICS AND SILK MILLS LIMITED

  
Seetha Ramaiya K. Vellore  
Managing Director  
(DIN-08216198)



**KAJAL SYNTHETICS AND SILK MILLS LIMITED**

CIN : L17110MH1985PLC035204

Regd. Office : 29, BANK STREET, 1ST FLOOR, FORT, MUMBAI - 400 001

E-mail: kajalsyntheticsandsilk@gmail.com

**Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2023**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Except EPS
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue From Operations</b>						
	Interest Income	0.14	0.14	0.44	0.28	0.71	1.59
	Dividend Income	4.20	-	4.20	4.20	4.20	4.20
	Profit on Sale of Current Investments	0.09	-	0.05	0.09	0.09	0.92
	Net Gain/(loss) on Fair Value Changes	0.40	0.38	0.18	0.78	0.26	-
	Impairment on financial instruments	-	0.01	-	0.01	-	-
	Other Income	-	-	1.04	-	1.04	1.26
	<b>Total Income</b>	<b>4.83</b>	<b>0.53</b>	<b>5.91</b>	<b>5.36</b>	<b>6.30</b>	<b>7.97</b>
<b>2</b>	<b>Expenses</b>						
	Finance Costs	70.95	78.71	93.59	149.66	185.17	299.50
	Employee Benefits Expense	8.79	4.49	7.90	13.28	12.05	24.83
	Impairment on financial instruments	-	-	-	-	0.01	0.01
	Other Expenses	1.97	2.01	0.98	3.98	5.72	7.26
	<b>Total Expenses</b>	<b>81.71</b>	<b>85.21</b>	<b>102.47</b>	<b>166.92</b>	<b>202.94</b>	<b>331.60</b>
<b>3</b>	<b>Profit/(Loss) before Tax (1-2)</b>	<b>(76.87)</b>	<b>(84.68)</b>	<b>(96.56)</b>	<b>(161.55)</b>	<b>(196.64)</b>	<b>(323.63)</b>
<b>4</b>	<b>Tax Expenses</b>						
	Current Tax	-	-	-	-	-	-
	Earlier year's tax adjustments	-	-	0.02	-	0.02	0.02
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>0.02</b>	<b>-</b>	<b>0.02</b>	<b>0.02</b>
<b>5</b>	<b>Net Profit/(Loss) After Tax (3-4)</b>	<b>(76.87)</b>	<b>(84.68)</b>	<b>(96.54)</b>	<b>(161.55)</b>	<b>(196.62)</b>	<b>(323.61)</b>
<b>6</b>	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	Fair Value measurement of Investments	353.51	(61.28)	368.73	292.23	36.16	(260.54)
	Remeasurement of the defined benefit plans	-	-	-	-	-	0.28
	<b>Other Comprehensive Income</b>	<b>353.51</b>	<b>(61.28)</b>	<b>368.73</b>	<b>292.23</b>	<b>36.16</b>	<b>(260.25)</b>
<b>7</b>	<b>Total Comprehensive Income (5+6)</b>	<b>276.64</b>	<b>(145.96)</b>	<b>272.19</b>	<b>130.68</b>	<b>(160.46)</b>	<b>(583.87)</b>
<b>8</b>	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>199.20</b>	<b>199.20</b>	<b>199.20</b>	<b>199.20</b>	<b>199.20</b>	<b>199.20</b>
<b>9</b>	<b>Reserves i.e. Other Equity (excluding Revaluation Reserves)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,934.99</b>
<b>10</b>	<b>Earning Per Share (EPS)</b>						
	Basic EPS (in Rs.) (Not annualised)*	*(3.86)	*(4.25)	*(4.84)	*(8.11)	*(9.87)	(16.25)
	Diluted EPS (in Rs.) (Not annualised)*	*(3.86)	*(4.25)	*(4.84)	*(8.11)	*(9.87)	(16.25)

**Notes:**

- These Standalone Financial Results for the quarter and half year ended 30th September, 2023 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 8th November, 2023.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company is primarily engaged in the Finance & Investment activities and accordingly there is no separate reportable segment, as per the Ind AS 108 "Operating Segments".
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.

For Kajal Synthetics And Silk Mills Limited

*V.K. Seetharamani*  
V.K. Seetharamani  
Managing Director  
DIN : 08216198



Place : Mumbai

Date : November 8, 2023

**KAJAL SYNTHETICS AND SILK MILLS LIMITED**  
CIN : L17110MH1985PLC035204  
Regd. Office : 29, BANK STREET, 1ST FLOOR, FORT, MUMBAI - 400 001  
E-mail: kajalsyntheticsandsilk@gmail.com

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023		(Rs. In Lakhs)	
		As At 30.09.2023 (Unaudited)	As At 31.03.2023 (Audited)
<b>ASSETS</b>			
<b>Financial Assets</b>			
a) Cash and Cash Equivalents		1.71	17.83
b) Loans		6.24	16.23
c) Investments		4,058.71	5,559.65
d) Other Financial Assets		0.28	1.49
e) Other Current Assets		2.04	-
		<b>4,068.98</b>	<b>5,595.20</b>
<b>Non-financial Assets</b>			
a) Current Tax Assets (Net)		3.20	2.78
		<b>3.20</b>	<b>2.78</b>
<b>TOTAL - ASSETS</b>		<b>4,072.18</b>	<b>5,597.99</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
a) Borrowings		1,660.00	3,160.00
b) Other Financial Liabilities		140.46	269.07
		<b>1,800.46</b>	<b>3,429.07</b>
<b>Non-financial Liabilities</b>			
a) Other Non-financial Liabilities		6.85	34.73
		<b>6.85</b>	<b>34.73</b>
<b>EQUITY</b>			
a) Equity Share Capital		199.20	199.20
b) Other Equity		2,065.68	1,934.99
		<b>2,264.88</b>	<b>2,134.19</b>
<b>TOTAL - LIABILITIES AND EQUITY</b>		<b>4,072.18</b>	<b>5,597.99</b>

**KAJAL SYNTHETICS AND SILK MILLS LIMITED**  
**STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023**  
(Rs. In Lakhs)

Particulars	Half Year Ended 30.09.2023 Unaudited	Half Year Ended 30.09.2022 Unaudited
<b>A. CASH FLOW-FROM OPERATING ACTIVITIES:</b>		
Net profit/(loss) before taxation	(161.55)	(196.64)
Adjustments for:		
(Profit)/Loss on Sale of Investments	(0.09)	(0.09)
Prepaid Expenses	2.04	-
Net (gain) / loss on Fair value changes	(0.78)	(0.26)
Impairment on Financial Instruments	0.01	0.01
Dividend Income	(4.20)	(4.20)
<b>Operating Profit before working capital changes</b>	<b>(164.58)</b>	<b>(201.18)</b>
Decrease/ (Increase) in Loans and Advances	10.00	(10.00)
Decrease / (Increase) in Other Financial Assets	(2.86)	(0.11)
(Decrease) / Increase in Other Financial Liability	(128.60)	(31.55)
(Decrease) / Increase in Other Non-financial Liabilities	(27.88)	(24.98)
<b>Cash generated from operations</b>	<b>(313.92)</b>	<b>(267.82)</b>
Direct Taxes (paid)/ refund	(0.42)	13.37
<b>Net Cash Flow from operating activities (A)</b>	<b>(314.34)</b>	<b>(254.45)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Sale of Investments	1,824.03	18.00
Purchase of Investments	(30.00)	(37.00)
Dividend Income	4.20	4.20
<b>Net Cash from/(used) in Investing activities (B)</b>	<b>1,798.23</b>	<b>(14.80)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Loans taken	310.00	490.00
Repayment of Loans	(1,810.00)	(240.00)
<b>Net Cash from/(used) in financing activities (C)</b>	<b>(1,500.00)</b>	<b>250.00</b>
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(16.12)	(19.25)
Cash & Cash Equivalents as at beginning of period	17.83	24.03
Cash & Cash Equivalents as at end of period	1.71	4.79
Cash and cash equivalents consist of cash on hand and balances with banks		
	<b>30.09.2023</b>	<b>30.09.2022</b>
Cash on hand	0.02	0.03
Balance in Current Account	1.69	4.76
<b>Cash and Cash Equivalents as restated</b>	<b>1.71</b>	<b>4.79</b>





**SSRCA & Co.**  
Chartered Accountants

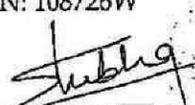
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🌐 www.ssrca.com

**Independent Auditor's Review Report on Unaudited Standalone Financial Results of Kajal Synthetics and Silk Mills Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.**

To,  
The Board of Directors,  
KAJAL SYNTHETICS AND SILK MILLS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of KAJAL SYNTHETICS AND SILK MILLS LIMITED ('the Company'), for the quarter ended September 30, 2023 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read ("the Act") 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Act 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 stated in paragraph 3 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 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.

For SSRCA & Co  
Chartered Accountants  
FRN: 108726W

  
Shubham Jain

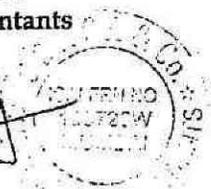
Partner

M. No. 443522

UDIN: 23443522BGWPUL1123

Place: Mumbai

Date: November 8<sup>th</sup>, 2023



**KAJAL SYNTHETICS AND SILK MILLS LIMITED**  
**CIN : L17110MH1985PLC035204**  
**Regd. Office : 29, BANK STREET, 1ST FLOOR, FORT, MUMBAI - 400 001**  
**E-mail: kajalsyntheticsandsilk@gmail.com**

**Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2023**

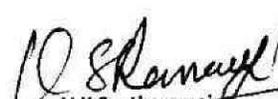
(₹) in Lakhs Except EPS

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue From Operations</b>						
	Interest Income	0.14	0.14	0.44	0.28	0.71	1.59
	Dividend Income	4.20	-	4.20	4.20	4.20	4.20
	Profit on Sale of Current Investments	0.09	-	0.05	0.09	0.09	0.92
	Net Gain/(loss) on Fair Value Changes	0.40	0.38	0.18	0.78	0.26	-
	Impairment on financial instruments	0.00	0.01	-	0.01	-	-
	Other Income	-	-	1.04	-	1.04	1.26
	<b>Total Income</b>	<b>4.83</b>	<b>0.53</b>	<b>5.91</b>	<b>5.36</b>	<b>6.30</b>	<b>7.97</b>
<b>2</b>	<b>Expenses</b>						
	Finance Costs	70.95	78.71	93.59	149.66	185.17	299.50
	Employee Benefits Expense	8.79	4.49	7.90	13.28	12.05	24.83
	Impairment on financial instruments	-	-	-	-	0.01	0.01
	Other Expenses	1.97	2.01	0.98	3.98	5.72	7.26
	<b>Total Expenses</b>	<b>81.71</b>	<b>85.21</b>	<b>102.47</b>	<b>166.92</b>	<b>202.94</b>	<b>331.60</b>
<b>3</b>	<b>Profit/(loss) before Share of Net Profit/(Loss) of Associates and Tax (1-2)</b>	<b>(76.87)</b>	<b>(84.68)</b>	<b>(96.56)</b>	<b>(161.55)</b>	<b>(196.64)</b>	<b>(323.63)</b>
<b>4</b>	<b>Share in Net Profit/(Loss) of Associates</b>	<b>(22.75)</b>	<b>(21.36)</b>	<b>(5.97)</b>	<b>(44.11)</b>	<b>(6.97)</b>	<b>(14.19)</b>
<b>5</b>	<b>Profit/(loss) before Tax (3+4)</b>	<b>(99.62)</b>	<b>(106.04)</b>	<b>(102.53)</b>	<b>(205.66)</b>	<b>(203.61)</b>	<b>(337.82)</b>
<b>6</b>	<b>Tax Expenses</b>						
	Current Tax	-	-	0.02	-	0.02	0.02
	Earlier year's tax adjustments	-	-	0.02	-	0.02	0.02
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>0.02</b>	<b>-</b>	<b>0.02</b>	<b>0.02</b>
<b>7</b>	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>(99.62)</b>	<b>(106.04)</b>	<b>(102.51)</b>	<b>(205.66)</b>	<b>(203.59)</b>	<b>(337.80)</b>
<b>8</b>	<b>Other Comprehensive Income<sup>a</sup></b>						
	Items that will not be reclassified to profit or loss						
	Fair Value measurement on Investments	353.52	(61.28)	368.73	292.24	36.16	(260.54)
	Share of other comprehensive income in an Associate	-	-	-	-	-	0.28
	Remeasurement of the defined benefit plans	-	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>353.52</b>	<b>(61.28)</b>	<b>368.73</b>	<b>292.24</b>	<b>36.16</b>	<b>(246.45)</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>253.89</b>	<b>(167.32)</b>	<b>266.22</b>	<b>86.57</b>	<b>(167.43)</b>	<b>(584.25)</b>
<b>10</b>	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>199.20</b>	<b>199.20</b>	<b>199.20</b>	<b>199.20</b>	<b>199.20</b>	<b>199.20</b>
<b>11</b>	<b>Reserves i.e. Other Equity (excluding Revaluation Reserves)</b>						<b>1927.97</b>
<b>12</b>	<b>Earning Per Share (EPS)</b>						
	Basic EPS (in Rs.) (Not annualised)*	*(5.00)	*(5.32)	*(5.15)	*(10.32)	*(10.22)	(16.96)
	Diluted EPS (in Rs.) (Not annualised)*	*(5.00)	*(5.32)	*(5.15)	*(10.32)	*(10.22)	(16.96)

**Notes:**

- The above unaudited consolidated Financial Results for the quarter and half year ended 30th September, 2023 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 8th November, 2023.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company is primarily engaged in the Finance & Investment activities and accordingly there is no separate reportable segment, as per the Ind AS 101 "Operating Segments".
- The figures for the corresponding previous period have been regrouped / reclassified, wherever necessary, to make them comparable.

For KAJAL SYNTHETICS AND SILK MILLS LIMITED

  
**V.K. Seetharam**  
 Managing Director  
 DIN : 08216198



Place : Mumbai  
 Date : November 9, 2023

**KAJAL SYNTHETICS AND SILK MILLS LIMITED**  
**CIN : L17110MH1985PLC035204**  
**Regd. Office : 29, BANK STREET, 1ST FLOOR, FORT, MUMBAI - 400 001**  
**E-mail: kajalsyntheticsandsilk@gmail.com**

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023		(Rs. In Lakhs)	
		As At 30.09.2023 (Unaudited)	As At 31.03.2023 (Audited)
<b>ASSETS</b>			
<b>Financial Assets</b>			
a) Cash and Cash Equivalents		1.71	17.83
b) Loans		6.24	16.23
b) Investments		4,007.58	5,552.63
d) Other Financial Assets		0.28	1.49
d) Other Current Assets		2.04	-
		4,017.85	5,588.18
<b>Non-financial Assets</b>			
a) Current Tax Assets (Net)		3.20	2.78
		3.20	2.78
		4,021.05	5,590.96
<b>TOTAL - ASSETS</b>			
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
a) Borrowings		1,660.00	3,160.00
b) Other Financial Liabilities		140.46	269.07
		1,800.46	3,429.07
<b>Non-financial Liabilities</b>			
a) Other Non-financial Liabilities		6.85	34.73
		6.85	34.73
<b>EQUITY</b>			
a) Equity Share Capital		199.20	199.20
b) Other Equity		2,014.54	1,927.97
		2,213.74	2,127.17
		4,021.05	5,590.96
<b>TOTAL - LIABILITIES AND EQUITY</b>			

**KAJAL SYNTHETICS AND SILK MILLS LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023**  
(Rs. In Lakhs)

Particulars	Half Year Ended 30.09.2023 Unaudited	Half Year Ended 30.09.2022 Unaudited
	<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>	
Net profit/(loss) before taxation	(161.55)	(196.64)
<u>Adjustments for:</u>		
(Profit)/ Loss on Sale of Investments	(0.09)	(0.09)
Prepaid Expenses	2.04	-
Net (gain) / loss on Fair value changes	(0.78)	(0.26)
Impairment on Financial Instruments	0.01	0.01
Dividend Income	(4.20)	(4.20)
<b>Operating Profit before working capital changes</b>	<b>(164.58)</b>	<b>(201.18)</b>
Decrease/ (Increase) in Loans and Advances	10.00	(10.00)
Decrease / (Increase) in Other Financial Assets	(2.86)	(0.11)
(Decrease) / Increase in Other Financial Liability	(128.60)	(31.55)
(Decrease) / Increase in Other Non-financial Liabilities	(27.88)	(24.98)
<b>Cash generated from operations</b>	<b>(313.92)</b>	<b>(267.82)</b>
Direct Taxes (paid)/ refund	(0.42)	13.37
<b>Net Cash Flow from operating activities (A)</b>	<b>(314.34)</b>	<b>(254.45)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Sale of Investments	1,824.03	18.00
Purchase of Investments	(30.00)	(37.00)
Dividend Income	4.20	4.20
<b>Net Cash from/(used) in Investing activities (B)</b>	<b>1,798.23</b>	<b>(14.80)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Loans taken	310.00	490.00
Repayment of Loans	(1,810.00)	(240.00)
<b>Net Cash from/(used) in financing activities (C)</b>	<b>(1,500.00)</b>	<b>250.00</b>
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(16.12)	(19.25)
Cash & Cash Equivalents as at beginning of period	17.83	24.03
Cash & Cash Equivalents as at end of period	1.71	4.79
Cash and cash equivalents consist of cash on hand and balances with banks		
	30.09.2023	30.09.2022
Cash on hand	0.02	0.03
Balance in Current Account	1.69	4.76
Cash and Cash Equivalents as restated	1.71	4.79



**Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Kajal Synthetics and Silk Mills Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.**

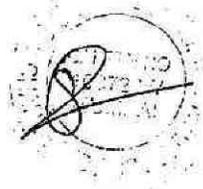
To,  
The Board of Directors,  
**KAJAL SYNTHETICS AND SILK MILLS LIMITED**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **KAJAL SYNTHETICS AND SILK MILLS LIMITED** ("the Company") and its associates for the quarter ended September 30, 2023 (the "Statement") 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 Regulation').
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 read with the Circular. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

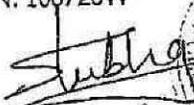
Name of the Entity	Relationship
Five Star Trading & Investment Company Limited	Associate Company
Park Avenue Engineering Limited	Associate Company



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the information provided by the management referred to in paragraph 6 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. This Statement includes the interim financial results and other financial information of two associates whose interim financial results/information reflects share of profit/(loss) amounting to Rs. (42,76,448)/- and Rs. (1,34,911)/- for the quarter ended September 30, 2023 respectively. These financial statements are unaudited and have been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the information and explanation provided by the management.

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

For S S R C A & Co  
Chartered Accountants  
FRN: 108726W

  
Shubham Jain  
Partner  
M. No. 443522



UDIN: 23443522BGWPUM4316  
Place: Mumbai  
Date: November 8<sup>th</sup>, 2023