

# Meenakshi Steel Industries Limited

**Regd. Office :** K-27, Jiya Sarai, 1st Floor,  
Near IIT Gate, New Delhi - 110 016  
CIN No.: L52110DL1985PLC020240

**Mumbai Office :**  
407, Kalbadevi Road,  
Daulat Bhavan, 3rd Floor,  
Mumbai - 400 002

14<sup>th</sup> November, 2022

**Dept. of Corporate Services(CRD)**

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai 400 001

Dear Sir,

**Ref : Scrip Code : 512505**

**Subject : Outcome of the Board Meeting held on November 14, 2022 – Un-audited Financial Results for the Second Quarter and Half Year ended 30<sup>th</sup> September, 2021**

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, 2022

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 Vijay R. Tater & Co., Statutory Auditor of the Company.

The Meeting of the Board of Directors commenced at 2.00pm and concluded at 3.30pm

You are requested to take the same on your record.

Thanking You.

Yours faithfully,  
For **MEENASHI STEEL INDUSTRIES LIMITED**

  
**Shivangi G. Murarka**  
Managing Director  
(DIN-08370325)



# MEENAKSHI STEEL INDUSTRIES LIMITED

CIN : L52110DL1985PLC020240

Regd. Office : K-27, Jiya Sarai, 1st Floor, Near IIT Gate, New Delhi-110 016

E-mail: meenakshisteelindustries@gmail.com

Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2022

Figures Rs. in Lakhs except EPS

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	Revenue From Operations						1,959.33
	Interest Income	599.26	531.72	333.25	1,130.98	797.97	-
	Dividend Income	-	-	-	-	-	-
	Net Gain on Fair Value Changes	0.55	0.35	1.01	0.90	1.01	1.53
2	Other Income	52.07	3.86	60.68	55.93	64.57	55.93
3	<b>Total Income</b>	<b>651.88</b>	<b>535.93</b>	<b>394.94</b>	<b>1,187.81</b>	<b>863.55</b>	<b>2,016.79</b>
4	<b>Expenses</b>						
	Finance Costs	493.21	481.65	302.40	974.85	636.94	1,425.55
	Employee Benefit Expense	0.77	0.77	0.93	1.53	1.74	3.18
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other Expenses	3.76	4.47	1.35	8.24	5.90	17.40
	<b>Total Expenses</b>	<b>497.74</b>	<b>486.88</b>	<b>304.69</b>	<b>984.62</b>	<b>644.59</b>	<b>1,446.13</b>
5	<b>Profit before Tax (3-4)</b>	<b>154.15</b>	<b>49.05</b>	<b>90.25</b>	<b>203.20</b>	<b>218.96</b>	<b>570.66</b>
6	<b>Tax Expenses</b>						
	Current Tax	(40.00)	(12.00)	(21.00)	(52.00)	(53.00)	(145.00)
	Deferred Tax	-	-	-	-	-	-
	Earlier Year Tax Adjustments	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>(40.00)</b>	<b>(12.00)</b>	<b>(21.00)</b>	<b>(52.00)</b>	<b>(53.00)</b>	<b>(145.00)</b>
7	<b>Net Profit After Tax (5-6)</b>	<b>114.15</b>	<b>37.05</b>	<b>69.25</b>	<b>151.20</b>	<b>165.96</b>	<b>425.66</b>
8	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	FV measurement on Investments	(19.39)	79.53	3.15	60.14	(398.26)	(398.26)
	Income Tax on above	-	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>(19.39)</b>	<b>79.53</b>	<b>3.15</b>	<b>60.14</b>	<b>(398.26)</b>	<b>(398.26)</b>
9	<b>Total Comprehensive Income (7+8)</b>	<b>94.75</b>	<b>116.58</b>	<b>72.40</b>	<b>211.33</b>	<b>(232.30)</b>	<b>27.40</b>
10	<b>Paid-up equity share capital (Face Value ₹ 10/- per share)</b>	199.20	199.20	199.20	199.20	199.20	199.20
11	<b>Reserves excluding Revaluation Reserves</b>						14,842.92
12	<b>Earning Per Share (EPS)</b>						
	Basic EPS (in Rs.) (Not annualised)	4.76	5.85	3.63	10.61	(11.66)	1.38
	Diluted EPS (in Rs.) (Not annualised)	4.76	5.85	3.63	10.61	(11.66)	1.38

## Notes:

- The Consolidated & Standalone results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2022
- 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".
- Previous year figures have been reclassified to align with current year classification and to conform with requirements of amended Schedule III to The Companies Act, 2013.

For MEENAKSHI STEEL INDUSTRIES LIMITED

Shivangi Murarka  
Managing Director  
DIN : 08370325

Place : Mumbai

Date : 14th November, 2022



# MEENAKSHI STEEL INDUSTRIES LIMITED

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2022			
	As At 30.09.2022	As At 30.09.2021	As At 31.03.2022
	Unaudited	Unaudited	Audited
<b>ASSETS</b>			
<b>Financial Assets</b>			
a) Cash and Cash Equivalents	106.89	236.03	53.29
b) Investments	10,163.47	10,154.33	10,103.34
c) Loans	21,074.00	14,639.00	19,694.00
d) Other Financial Assets	1,028.55	960.15	1,763.39
	32,372.91	25,989.50	31,614.02
<b>Non-Financial Assets</b>			
a) Current Tax Assets (Net)	587.24	-	526.14
	587.24	-	526.14
<b>TOTAL - ASSETS</b>	<b>32,960.15</b>	<b>25,989.50</b>	<b>32,140.16</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
a) Borrowings	17,600.00	9,100.00	17,000.00
	17,600.00	9,100.00	17,000.00
<b>Non-Financial Liabilities</b>			
a) Current Tax Liabilities	-	2,035.99	-
b) Provision	55.26	38.39	53.64
c) Other Non-Financial Liabilities	51.44	32.69	44.40
	106.70	2,107.08	98.04
<b>EQUITY</b>			
a) Equity Share Capital	199.20	199.20	199.20
b) Other Equity	15,054.25	14,583.22	14,842.92
	15,253.45	14,782.42	15,042.12
<b>TOTAL - LIABILITIES AND EQUITY</b>	<b>32,960.15</b>	<b>25,989.50</b>	<b>32,140.16</b>

# MEENAKSHI STEEL INDUSTRIES LIMITED

## Standalone Cash Flow Statement for the half year ended 30th September, 2022

		(Rs. in Lakhs)	
Particulars		Half Year Ended	Year Ended
		30.09.2022	30.09.2021
		Unaudited	Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Net profit/(loss) after taxation		151.20	165.96
Adjustments for:			
Provision for Expenses		51.44	32.69
(Profit)/Loss on Sale of Investments		-	-
Net (gain) / loss on fair value changes		(0.90)	(1.01)
Dividend Income		-	-
Operating Profit before working capital changes		201.74	197.65
Increase/(Decrease) in Sundry Payables & Other Liabilities		(42.78)	(35.84)
(Increase)/Decrease in Trade & Other Receivables		786.85	343.15
Cash generated from operations		945.80	504.96
Direct Taxes (paid)/refund		(113.10)	(86.30)
<b>Net Cash Flow from operating activities</b>	<b>(A)</b>	<b>832.71</b>	<b>418.69</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>			
Sale of Investments (Net)		0.90	(50.00)
Loan Granted / (Repayment Received)		(1,380.00)	2,925.00
Dividend Income		-	-
<b>Net Cash from/(used) in Investing activities</b>	<b>(B)</b>	<b>(1,379.10)</b>	<b>2,875.00</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>			
Loans taken		5,400.00	4,800.00
Repayment of Loans		(4,800.00)	(8,000.00)
<b>Net Cash from/(used) in financing activities</b>	<b>(C)</b>	<b>600.00</b>	<b>(3,200.00)</b>
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		53.61	93.69
Cash & Cash Equivalents as at beginning of period		53.29	142.34
Cash & Cash Equivalents as at end of period		106.89	236.03
Cash and cash equivalents consist of cash on hand and balances with banks			
		30.09.2022	30.09.2021
Cash on hand		0.02	0.02
Balance in Current Account		106.88	236.01
Cash and Cash Equivalents as restated		106.89	236.03





**Vijay R. Tater & Co.**  
**CHARTERED ACCOUNTANTS**

A-304, Bhaveshwar Arcade, Shreyas Circle, LBS Marg, Ghatkopar (West)  
Mumbai -400086. Email: sureshk18@gmail.com Phone: 9820572292

**Independent Auditor's Review Report on the Quarterly 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,**  
**Meenakshi Steel Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Meenakshi Steel Industries Limited** (the 'Company') for the quarter ended September 30, 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 ('the Regulation') as amended.
2. The preparation of the Statement 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 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 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.
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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement

For **Vijay R. Tater & co.**  
Chartered Accountants  
FRN: 111426W  
SURESH Digitally signed  
by SURESH  
GAUTAMC GAUTAMCHAND  
HAND KOTHARI  
KOTHARI Date: 2022.11.14  
14:33:05 +05'30'

**Suresh Kothari**  
Partner  
(M.NO.047625)  
UDIN: 22047625BDAXUI7901

Place: Mumbai  
Date: November 14, 2022

# MEENAKSHI STEEL INDUSTRIES LIMITED

CIN : L52110DL1985PLC020240

Regd. Office : K-27, Jiya Sarai, 1st Floor, Near IIT Gate, New Delhi-110 016

E-mail: meenakshiindustries@gmail.com

## Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2022

Figures Rs. in Lakhs except EPS

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	Revenue From Operations						
	Interest Income	599.26	531.72	333.25	1,130.98	797.97	1,959.33
	Dividend Income	-	-	-	-	-	-
	Net Gain on Fair Value Changes	0.55	0.35	1.01	0.90	1.01	1.53
2	Other Income	52.07	3.86	60.68	55.93	64.57	55.93
3	<b>Total Income</b>	<b>651.88</b>	<b>535.93</b>	<b>394.94</b>	<b>1,187.81</b>	<b>863.55</b>	<b>2,016.79</b>
4	<b>Expenses</b>						
	Finance Costs	493.21	481.65	302.40	974.85	636.94	1,425.55
	Employee Benefit Expense	0.77	0.77	0.93	1.53	1.74	3.18
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other Expenses	3.76	4.47	1.35	8.24	5.90	17.40
	<b>Total Expenses</b>	<b>497.74</b>	<b>486.88</b>	<b>304.69</b>	<b>984.62</b>	<b>644.59</b>	<b>1,446.13</b>
5	<b>Profit before Tax (3-4)</b>	<b>154.15</b>	<b>49.05</b>	<b>90.25</b>	<b>203.20</b>	<b>218.96</b>	<b>570.66</b>
6	<b>Tax Expenses</b>						
	Current Tax	(40.00)	(12.00)	(21.00)	(52.00)	(53.00)	(145.00)
	Deferred Tax	-	-	-	-	-	-
	Earlier Year Tax Adjustments	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>(40.00)</b>	<b>(12.00)</b>	<b>(21.00)</b>	<b>(52.00)</b>	<b>(53.00)</b>	<b>(145.00)</b>
7	<b>Net Profit After Tax (5-6)</b>	<b>114.15</b>	<b>37.05</b>	<b>69.25</b>	<b>151.20</b>	<b>165.96</b>	<b>425.66</b>
8	Share of Profits from Associates	(1.28)	(1.31)	(1.60)	(2.59)	(3.31)	(7.52)
9	<b>Profit after tax and share in Profit of Associates (7+8)</b>	<b>112.87</b>	<b>35.74</b>	<b>67.65</b>	<b>148.61</b>	<b>162.65</b>	<b>418.14</b>
10	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	FV measurement on Investments	(19.40)	196.32	3.15	176.92	(1,136.60)	(1,136.60)
	Income Tax on above	-	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>(19.40)</b>	<b>196.32</b>	<b>3.15</b>	<b>176.92</b>	<b>(1,136.60)</b>	<b>(1,136.60)</b>
11	<b>Total Comprehensive Income (9+10)</b>	<b>93.47</b>	<b>232.06</b>	<b>70.80</b>	<b>325.53</b>	<b>(973.95)</b>	<b>(718.46)</b>
12	<b>Paid-up equity share capital (Face Value ₹ 10/- per share)</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>
13	<b>Reserves excluding Revaluation Reserves</b>						<b>11,932.48</b>
14	<b>Earning Per Share (EPS)</b>						
	Basic EPS (in Rs.) (Not annualised)	4.69	11.65	3.55	16.34	(48.89)	(36.07)
	Diluted EPS (in Rs.) (Not annualised)	4.69	11.65	3.55	16.34	(48.89)	(36.07)

### Notes:

- The Consolidated & Standalone results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2022
- 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".
- Previous year figures have been reclassified to align with current year classification and to conform with requirements of amended Schedule III to The Companies Act, 2013.

For MEENAKSHI STEEL INDUSTRIES LIMITED

Shivangi Murarka  
Managing Director  
DIN : 08370325

Place : Mumbai

Date : 14th November, 2022



# MEENAKSHI STEEL INDUSTRIES LIMITED

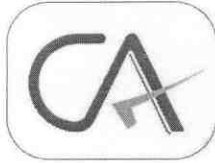
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2022			
	As At 30.09.2022	As At 30.09.2021	As At 31.03.2022
	Unaudited	Unaudited	Audited
<b>ASSETS</b>			
<b>Financial Assets</b>			
a) Cash and Cash Equivalents	106.89	236.02	53.29
b) Investments	7,367.23	7,248.10	7,192.89
c) Loans	21,074.00	14,639.00	19,694.00
d) Other Financial Assets	1,028.55	960.15	1,763.39
	29,576.67	23,083.27	28,703.57
<b>Non-Financial Assets</b>			
a) Current Tax Assets (Net)	587.24	-	526.14
	587.24	-	526.14
<b>TOTAL - ASSETS</b>	<b>30,163.91</b>	<b>23,083.27</b>	<b>29,229.72</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
a) Borrowings	17,600.00	9,100.00	17,000.00
	17,600.00	9,100.00	17,000.00
<b>Non-Financial Liabilities</b>			
a) Current Tax Liabilities	-	2,035.99	-
b) Provision	55.26	38.39	53.64
c) Other Non-Financial Liabilities	51.44	32.69	44.40
	106.70	2,107.08	98.04
<b>EQUITY</b>			
a) Equity Share Capital	199.20	199.20	199.20
b) Other Equity	12,258.01	11,676.99	11,932.48
	12,457.21	11,876.19	12,131.68
<b>TOTAL - LIABILITIES AND EQUITY</b>	<b>30,163.91</b>	<b>23,083.27</b>	<b>29,229.72</b>

# MEENAKSHI STEEL INDUSTRIES LIMITED

## Consolidated Cash Flow Statement for the half year ended 30th September, 2022

		(Rs. In Lakhs)	
Particulars		Half Year Ended	Year Ended
		30.09.2022	30.09.2021
		Unaudited	Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Net profit/(loss) after taxation		148.61	165.96
Adjustments for:			
Provision for Expenses		51.44	32.69
(Profit)/Loss on Sale of Investments		-	-
Net (gain) / loss on fair value changes		(0.90)	(1.01)
Dividend Income		-	-
Operating Profit before working capital changes		199.15	197.65
Increase/(Decrease) in Sundry Payables & Other Liabilities		(42.78)	(35.84)
(Increase)/Decrease in Trade & Other Receivables		786.85	343.15
Cash generated from operations		943.22	504.96
Direct Taxes (paid)/refund		(113.10)	(86.30)
Net Cash Flow from operating activities	(A)	830.12	418.69
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>			
Sale of Investments (Net)		3.49	(50.00)
Loan Granted / (Repayment Received)		(1,380.00)	2,925.00
Dividend Income		-	-
Net Cash from/(used) in Investing activities	(B)	(1,376.51)	2,875.00
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>			
Loans taken		5,400.00	4,800.00
Repayment of Loans		(4,800.00)	(8,000.00)
Net Cash from/(used) in financing activities	(C)	600.00	(3,200.00)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		53.61	93.69
Cash & Cash Equivalents as at beginning of period		53.29	142.34
Cash & Cash Equivalents as at end of period		106.89	236.03
Cash and cash equivalents consist of cash on hand and balances with banks			
		30.09.2022	30.09.2021
Cash on hand		0.02	0.02
Balance in Current Account		106.88	236.01
Cash and Cash Equivalents as restated		106.89	236.03





**Vijay R. Tater & Co.**  
**CHARTERED ACCOUNTANTS**

A-304, Bhaveshwar Arcade, Shreyas Circle, LBS Marg, Ghatkopar (West)  
Mumbai -400086. Email: sureshk18@gmail.com Phone: 9820572292

**Independent Auditor's Review Report on the Quarterly 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,**  
**Meenakshi Steel Industries Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Meenakshi Steel Industries Limited** ("the Holding Company") and its one associate company (the Holding Company and its associate together referred to as 'the Group') for the quarter ended September 30, 2022 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Parent Company's management and approved by the Parent 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.

(Cont..2)



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

Name of the Entity	Relationship
Meenakshi Steel Industries Limited	Parent Company
Sushree Trading 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. The Statement includes the interim financial results and other financial information of an associate company whose interim financial results/information reflects share of loss amounting to Rs.1.28 Lacs for the quarter ended September 30, 2022 and share of Other Comprehensive Income amounting to Rs.116.79 lacs for the quarter ended September 30, 2022. 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 matte

Place: Mumbai  
Date: November 14, 2022

For **Vijay R. Tater & co.**  
Chartered Accountants  
FRN: 111426W

SURESH  
GAUTAMCH  
AND  
KOTHARI

Digitally signed by  
SURESH  
GAUTAMCHAND  
KOTHARI  
Date: 2022.11.14  
14:32:31 +05'30'

**Suresh Kothari**  
Partner  
(M.NO.047625)  
UDIN: 22047625BDAZXM8950