



August 10, 2022

To,
The General Manager,
Deptt of Corporate Services,
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai – 400001

To,
The Vice President,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051

Equity Scrip code : 543249
Debt Scrip Code : 973928

Scrip Symbol: TARC

Sub.: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 and 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today i.e. August 10, 2022, amongst others, considered and approved the following:

- i. Un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2022.

A Copy of the Un-audited Financial Results along with Limited Review Reports and disclosures in accordance with Regulation 52(4) are enclosed as Annexure A, in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ii. The 6th Annual General Meeting of the Company will be held on September 30, 2022 at 11:00 A.M. through Video Conferencing/Other Audio Visual Means in accordance with relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.
- iii. Notice of Annual General Meeting of the Company scheduled to be held on Friday, September 30, 2022.
- iv. Closure of Register of Member and Share Transfer Books of the Company from Monday, September 26, 2022 to Friday, September 30, 2022 (both days inclusive) for Annual General Meeting.
- v. Accepted the resignation tendered by Mrs. Aarti Arora, from the post of Chief Financial Officer and Key Managerial Personal of the Company, with effect from the close of business hours of August 10, 2022 due to personal assignment and other commitments.

The details as required under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed as Annexure B.



TARC LIMITED (Formerly Anant Raj Global Limited), CIN: L70100DL2016PLC390526

Registered office: 2nd Floor, C-3, Qutab Institutional Area, Katwaria Sarai, New Delhi- 110016, Tel: 011-41244300

Email: tarc@tarc.in | Website: www.tarc.in

- vi. Appointment of Mr. Nitin Goel as Chief Financial Officer and Key Managerial Personal of the Company w.e.f. August 11, 2022.

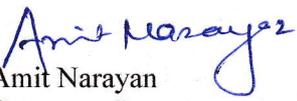
The details as required under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed as Annexure B.

The meeting of the Board of Directors commenced at 16:00 Hrs and concluded at 21:00 Hrs.

Kindly take the same on record.

Thanking You

Yours Faithfully
For TARC Limited


Amit Narayan
Company Secretary
Membership No: A20094



Encl.: As above

TARC LIMITED

(Formerly known as Anant Raj Global Limited)

CIN: L70100DL2016PLC390526

Registered Office: 2nd Floor, C-3, Qutab Institutional Area, Katwaria Sarai, New Delhi (India)-110016

Tel.: 011-41244300, E-mail: tarc@tarc.in, Website: www.tarc.in



Statement of Unaudited standalone and consolidated financial results for the Quarter ended June 30, 2022:

(Rs in Lakhs except per share data)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
		30/Jun/22 (Unaudited)	31/Mar/22 (Audited)	30/Jun/21 (Unaudited)	31/Mar/22 (Audited)	30/Jun/22 (Unaudited)	31/Mar/22 (Audited)	30/Jun/21 (Unaudited)	31/Mar/22 (Audited)
1	INCOME								
a	Revenue from operations	1,343.48	749.27	18,135.90	43,649.81	6,790.67	1,143.88	2,624.64	25,055.45
b	Other income	2,869.88	621.62	141.39	2,535.24	336.52	3,100.07	103.61	5,013.03
	Total income (a+b)	4,213.36	1,370.89	18,277.29	46,185.05	7,127.19	4,243.94	2,728.25	30,068.48
2	EXPENSES								
a	Cost of sales	282.13	14,008.64	17,650.62	47,545.62	754.55	14,354.76	2,017.27	27,995.52
b	Employees benefit expense	166.36	180.50	118.30	589.66	216.06	251.55	159.52	801.37
c	Finance costs	3,544.80	2,111.92	215.91	5,234.96	3,729.10	4,016.75	572.19	8,629.85
d	Depreciation and amortisation	45.42	28.31	59.46	175.18	242.47	311.23	205.03	866.40
e	Other expenses	144.77	5,116.85	135.06	5,798.87	354.10	13,603.22	147.38	14,707.87
	Total expenses (a to e)	4,183.48	21,446.22	18,179.35	59,344.28	5,296.28	32,537.52	3,101.39	53,001.02
3	Profit/(Loss) from operations before exceptional items (1-2)	29.88	(20,075.34)	97.94	(13,159.23)	1,830.91	(28,293.58)	(373.14)	(22,932.55)
4	Exceptional Items (Net)	-	-	-	-	-	-	-	-
5	Profit/(loss) before tax and after exceptional items (3-4)	29.88	(20,075.34)	97.94	(13,159.23)	1,830.91	(28,293.58)	(373.14)	(22,932.55)
6	Less/(Add): Tax expense								
	Current tax	19.60	(2,624.83)	-	373.82	1,232.76	(2,744.80)	1.12	420.60
	Earlier years tax	-	-	-	-	-	-	-	36.51
	Deferred tax	(47.51)	51.09	51.10	1,122.17	(333.79)	(1,274.91)	(56.10)	(114.82)
7	Profit/(loss) after tax and before share of loss in associates (5-6)	57.79	(17,501.59)	46.84	(14,655.22)	931.94	(24,273.87)	(318.16)	(23,274.83)
8	Share of loss in associates(net)	-	-	-	-	(0.63)	(0.67)	-	(1.10)
9	Profit/(loss) for the period/year (7+8)	57.79	(17,501.59)	46.84	(14,655.22)	931.31	(24,274.53)	(318.16)	(23,275.93)
10	Other comprehensive income/loss								
	Items that will not be reclassified subsequently to profit and loss								
a	Remeasurement of net defined benefit liability/asset	(8.89)	1.90	3.92	6.21	(8.89)	25.60	3.92	29.91
b	Deferred tax impact on above	2.24	(0.48)	(0.99)	(1.56)	2.24	(5.72)	(0.99)	(6.80)
	Total other comprehensive income/loss, net of tax (a-b)	(6.65)	1.41	2.93	4.65	(6.65)	19.88	2.93	23.12
11	Total comprehensive income for the period (10+9)	51.14	(17,500.19)	49.77	(14,650.58)	924.66	(24,254.65)	(315.23)	(23,252.82)
12	Net Profit / (Loss) attributable to:								
	Equity holders of the parent	-	-	-	-	931.35	(24,272.69)	(318.39)	(23,274.07)
	Non-controlling interests	-	-	-	-	(0.04)	(1.85)	0.23	(1.87)
13	Other Comprehensive income attributable to:								
	Equity holders of the parent	-	-	-	-	(6.65)	19.88	2.93	23.12
	Non-controlling interests	-	-	-	-	-	-	-	-
14	Total comprehensive income attributable to:								
	Equity holders of the parent	-	-	-	-	924.69	(2,452.80)	(315.46)	(23,250.95)
	Non-controlling interests	-	-	-	-	(0.03)	(1.85)	0.23	(1.87)
15	Paid-up equity share capital (Face value of Rs. 2/- per share)	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93
16	Other equity				127,943.73				127,274.03
17	Earning per equity share (Face value of Rs. 2/- per share) (not annualised)								
	Basic (Rs.)	0.02	(5.93)	0.02	(4.97)	0.32	(8.23)	(0.11)	(7.89)
	Diluted (Rs.)	0.02	(5.93)	0.02	(4.97)	0.32	(8.23)	(0.11)	(7.89)
18	Additional Disclosures as per clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 : Refer Note 7								
	Key Ratios and Financial Indicators								
	Net worth	133,896.78	133,845.65	148,546.01	133,845.65	134,100.65	133,175.96	156,111.67	133,175.96
	Debt Equity Ratio (Gross)	1.07	0.64	0.67	0.64	1.06	0.88	0.81	0.88
	Debt Service Coverage Ratio (DSCR)	-0.07	-3.35	0.04	0.31	0.26	0.24	0.04	-0.63
	Interest Service Coverage Ratio (ISCR)	1.01	-8.51	1.45	-1.51	1.49	-6.04	0.35	-1.66
	Current Ratio	3.93	1.18	2.02	1.18	2.32	0.75	1.22	0.75
	Long Term Debt to Working Capital	0.82	0.74	1.00	0.74	1.40	1.50	2.38	1.50
	Bad Debts to Accounts Receivable Ratio	-	-	-	-	-	-	-	-
	Current Liability Ratio	0.29	0.99	0.15	0.99	0.32	0.99	0.46	0.99
	Total Debts to Total Assets	0.47	0.33	0.09	0.33	0.45	0.38	0.37	0.38
	Debtors Turnover (In times)	0.03	0.01	0.45	1.78	6.96	2.67	0.75	23.11
	Inventory Turnover (In times)	0.01	0.25	0.24	0.71	0.01	0.15	0.02	0.29
	Operating Margin (%)	52.46%	-2480.42%	0.95%	-23.96%	76.92%	-2393.34%	3.64%	-77.09%
	Net Profit Margin (%)	4.30%	-2335.82%	0.26%	-33.57%	13.71%	-2122.12%	-12.12%	-92.90%

For TARC LIMITED

Managing Director & CEO





Notes to the Standalone and Consolidated financial results

- 1 The standalone and consolidated unaudited financial results of the Company for the quarter ended June 30, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 10, 2022. The Statutory auditors have conducted a limited review of the above financial results in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and have issued an unmodified review report.
- 2 The standalone and consolidated unaudited financial results of TARC Limited (*Formerly known as Anant Raj Global Limited*) ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 3 The Consolidated unaudited Financial Results of the Company and its Subsidiaries, Step Down Subsidiaries, Partnership Firm and Limited Liability Partnership firms (LLP) (together refer to as "the Group") and Associates have been prepared in accordance with Ind AS-110 — 'Consolidated Financial Statement' and Ind AS —28 — 'Investment in Associates and Joint Ventures'. The entities considered in Consolidated quarterly results are as annexed.

The Financial Statements of Fifty two (52) Subsidiary/Step Down Subsidiary companies, Two (2) Limited Liability Partnership firms and One (1) Partnership firm whose financial statements reflect total revenue of Rs. 363.84 Lakhs and total loss after tax of Rs (167.56) Lakhs, for the Quarter ended June 30, 2022 are Management certified and given effect in consolidated financial statements based on financial statements as certified by the Management of respective companies. The group share of loss of one Associate for the quarter ended June 30, 2022 amounting to Rs.0.63 Lakhs has also been consolidated based on financial statements as certified by their Management.
- 4 The Company operates in a single business segment, i.e., Real estate business. Accordingly, there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 – Operating Segments with respect to single reportable segment. Further, the operations of the Company are domiciled in India and therefore there are no reportable geographical segment.
- 5 The Company continues to monitor the impact of COVID 19 on its business including its impact on customers, supply chain etc. Due care has been exercised in concluding on significant accounting judgement and estimates including in relation to recoverability of receivables, inventory and other financial assets based on information available to date while preparing the Company's financial results as of and for the quarter ended June 30, 2022.
- 6 During the Quarter ended June 30, 2022, the Company has issued 11,300 number of 6 % senior secured , redeemable rated, listed non convertible debentures 2027 having face value and issue price per security of Rs 10,00,000 per debenture and also 2000, 6% senior secured redeemable rated unlisted non- convertible debentures having face value and issue price of Rs 10,00,000 per debenture on private placement basis , aggregating to Rs. 133,000.00 lakhs.
11,300, 6% senior secured redeemable non convertible debentures got listed with Bombay Stock Exchange on May 5, 2022 . The details of utilization of proceeds from issue of debentures are as under :

SL. No.	Particulars	Amount (In Lakhs)
1	Repayment of secured and unsecured loans of the company	84,090.54
2	Repayment of secured and unsecured loans of the subsidiaries of the company	36,050.58
3	Payment of statutory dues of the company	2,655.12
4	Payment of statutory dues of the subsidiary of the company	1,715.18
5	Project related vendor payments of the company	350.92
6	Project related vendor payments of the subsidiaries of the company	1,690.29
7	Other payments	4,176.31
8	Unutilized amount lying in Escrow Bank Account to be utilized subsequently as per terms of debenture issue.	2,271.06
Total		133,000.00

The Proceeds from issue of debentures were utilised for the purposes for which it was raised.

For TARC LIMITED

Managing Director & CEO



7 Formulas used for calculation of ratios and financial indicators are as below :

Ratios	Formulae
Net worth	Paid up share capital + Other Equity
Debt Equity Ratio	Total debt / Total Equity
Debt service coverage Ratio	Earnings before exceptional items , interest and tax / [Finance cost + Principal repayments made during the period for non current borrowings (including current maturities) and lease payments]
Interest service coverage ratio	Earnings Before exceptional items , Interest and Tax (EBIT) / Finance cost
Current ratio	Current Assets / Current Liability
Long term debt to working capital	Non-Current Borrowings (including Current Maturities of Non-current Borrowings) / Current Assets less current liabilities (Excluding current maturities of Non current borrowings)
Bad debts to accounts receivable ratio	Bad Debts / Average Trade Receivables
Current Liability ratio	Total Current Liabilities / Total Liabilities
Total Debts to Total Assets	Total Debt / Total assets
Debtors Turnover	Revenue from operations / Average Trade Receivables
Inventory turnover	Cost of land , plots , development rights , constructed properties and others / Average Inventory
Operating margin %	[EBIT -Other Income] / Revenue from operations
Net profit margin %	Net Profit After Tax / Revenue from operations

- 8 Non Convertible Debentures (NCD) of Rs 133,000.00 lakhs are secured by way of first ranking charge and mortgage on movable and immovable properties consisting of Property , Plant and Equipment ,Investment Properties and Inventory having book value of Rs. 185,349.91 Lakhs in TARC Limited and it's wholly owned subsidiaries including their step down subsidiaries based on unaudited financial statements as at June 30, 2022 .
- 9 The figures for the preceding quarter ended ended March 31, 2022 are the balancing figures between audited figures for the full year ended March 31, 2022 and limited reviewed nine month period ended December 31, 2021 .
- 10 Figures of the previous quarter have been re-grouped/ re-arranged, wherever considered necessary, to correspond with the current quarter.

For and on behalf of Board of Directors of TARC Limited

For TARC LIMITED

Amar Sarin
Managing Director & CEO

Amar Sarin
Managing Director & CEO

Place : New Delhi
Date : August 10, 2022





Annexure : List of entities consolidated as at June 30, 2022

Parent Company

- 1 TARC Limited (Formerly Known as Anant Raj Global Limited)

Subsidiary Companies

A. Limited Reviewed by Auditors of respective companies

- 1 Grand Buildtech Private Limited
- 2 Gagan Buildtech Private Limited
- 3 Krishna Buildtech Private Limited
- 4 Rising Realty Private Limited
- 5 West Land Buildcon Private Limited
- 6 Jubilant Software Services Private Limited

B. Unaudited and management certified

- | | |
|--|--|
| 1 Anant Raj Infrastructure Private Limited | 21 Kalinga Realtors Private Limited |
| 2 BBB Realty Private Limited | 22 Novel Buildmart Private Limited |
| 3 Bolt Properties Private Limited | 23 Novel Housing Private Limited |
| 4 Echo Buildtech Private Limited | 24 Oriental Meadows Limited |
| 5 Elegend Estates Private Limited | 25 Park Land Construction and Equipments Private Limited |
| 6 Elegant Buildcon Private Limited | 26 Park Land Developers Private Limited |
| 7 Elevator Buildtech Private Limited | 27 Park View Promoters Private Limited |
| 8 Elevator Promoters Private Limited | 28 Rapid Realtors Private Limited |
| 9 Elevator Properties Private Limited | 29 Roseview Buildtech Private Limited |
| 10 Fabulous Builders Private Limited | 30 Roseview Properties Private Limited |
| 11 Gadget Builders Private Limited | 31 Sand Storm Buildtech Private Limited |
| 12 Grandpark Buildtech Private Limited | 32 Suburban Farms Private Limited |
| 13 Grand Park Estates Private Limited | 33 TARC Projects Limited |
| 14 Green View Buildwell Private Limited | 34 TARC Buildtech Private Limited |
| 15 Greenline Buildcon Private Limited | 35 TARC Estates Private Limited |
| 16 Greenline Promoters Private Limited | 36 TARC Green Retreat Private Limited |
| 17 Greenwood Properties Private Limited | 37 TARC Properties Private Limited |
| 18 Hemkunt Promoters Private Limited | 38 Travel Mate India Private Limited |
| 19 High Land Meadows Private Limited | 39 Townsend Construction and Equipments Private Limited |
| 20 Kalinga Buildtech Private Limited | 40 Twenty First Developers Private Limited |

Step Subsidiary companies in which Subsidiary companies exercise control

A. Unaudited and management certified

- | | |
|---------------------------------------|--|
| 1 A-Plus Estates Private Limited | 8 Moon Shine Entertainment Private Limited |
| 2 Ankur Buildcon Private Limited | 9 Oriental Promoters Private Limited |
| 3 Capital Buildcon Private Limited | 10 Papillion Buildtech Private Limited |
| 4 Capital Buildtech Private Limited | 11 Papillon Buildcon Private Limited |
| 5 Carnation Buildtech Private Limited | 12 Spiritual Developers Private Limited |
| 6 Greatways Buildtech Private Limited | |
| 7 Monarch Buildtech Private Limited | |

Partnership firm in which company is partner

A. Unaudited and management certified

- 1 Ganga Bishan & Co.

Limited Liability Partnership firms (LLPs) in which subsidiary is partner

A. Unaudited and management certified

- 1 Asylum Estate LLP
- 2 Gagan Promoters LLP

Associate company

A. Unaudited and management certified

- 1 Niblic Greens Hospitality Private Limited



For TARC LIMITED

Managing Director & CEO

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditors' Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

The Board of Directors

TARC LIMITED

C-3, 2nd Floor, Qutab Institutional Area, Katwaria Sarai,
New Delhi-110016

1. We have reviewed the accompanying statement of unaudited Standalone financial results of TARC Limited (formerly known as Anant Raj Global Limited) ("the company") for the quarter ended June 30, 2022 attached herewith, being submitted by the company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Listing Regulations).
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related interim Standalone financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of Listing Regulations. Our responsibility is to issue a report on these financial statements 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Listing regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Doogar & Associates**

Chartered Accountants

Firm's Registration number: 000561N


M.S. Agarwal

Partner

Membership number: 086580

UDIN: 22086580AOTQLY4939



Place of signature: New Delhi

Date: August 10, 2022

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditors' Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

The Board of Directors

TARC LIMITED

C-3,2nd Floor, Qutab Institutional Area, Katwaria Sarai

New Delhi-110016

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of TARC Limited (formerly known as Anant Raj Global limited) ("Parent") and its subsidiaries, Step subsidiaries, partnership firm and limited liability partnership firms (LLPs) (the parent, its subsidiaries, Step subsidiaries, firm and LLPs together referred to as 'the group') and share of profit / (loss) of One Associate company for the quarter ended 30th June'2022 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular') (Listing Regulations).
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 and in compliance with Regulation 33 and 52 of Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of entities mentioned in Annexure to this statement.



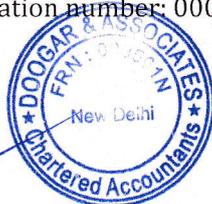
5. We did not review the quarterly unaudited financial results of Six (6) subsidiary Companies, whose financial results reflect total revenue of Rs. 5,309.67 Lakhs and total net profit after tax of Rs. 3,692.80 Lakhs for the quarter ended June 30, 2022 as considered in consolidated unaudited financial statements. These financial statements are limited reviewed by auditors' of respective companies and our conclusion on the statement in so far as it relates to the amounts and disclosures in respect of this subsidiary, is based solely on the basis of financial statements as limited reviewed by auditor's of the respective companies and procedures performed by us as stated in Para 3 above. Our conclusion on the statement is not modified in respect of above matter.

We did not review the Quarterly unaudited financial statements of 52 subsidiaries/Step subsidiaries, One (1) partnership firm and two (2) Limited liability partnership firms (LLP) whose financial results reflect total revenue of Rs. 363.84 Lakhs and total net Profit /(loss) after tax of Rs. (167.56) Lakhs for the quarter ended June 30, 2022 as considered in consolidated unaudited financial statements. The consolidated unaudited financial results also include group share loss of Rs 0.63 lakhs for quarter ended June 30, 2022 as considered in the financial statement in respect of one associate company incorporated in India whose financial results have not been reviewed by us. These financial statements are certified by the management of respective companies and our conclusion on the statement in so far as it relates to the amounts and disclosures in respect of these subsidiaries/Step subsidiaries, partnership firm, LLPs and Associate is based solely on the basis of financial statements as certified and procedures performed by us as stated in Para 3 above. Our conclusion on the statement is not modified in respect of above matter.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial statements as certified by the management referred to paragraph 5 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 in the aforesaid Indian Accounting Standard specified under Section 133 of 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 Listing Regulations, read with circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Doogar & Associates**
Chartered Accountants
Firm's Registration number: 000561N


M.S. Agarwal
Partner
Membership number: 086580
UDIN: **22086580AOTQTJ7516**



Place of signature: New Delhi
Date: August 10, 2022

Annexure B

The details as required under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

S. No.	Particulars	Mrs. Aarti Arora	Mr. Nitin Goel
1	reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation	Appointment
2	date of appointment / cessation (as applicable);	With effect from close of business hours on August 10, 2022.	With effect from August 11, 2022
3	term of appointment;	Not Applicable	Mr. Nitin Goel has been appointed as the Chief Financial Officer and Key Managerial Personal of the Company
4	brief profile (in case of appointment);	Not Applicable	Mr. Nitin Goel is a Chartered Accountant with more than 25 years of experience in the area of general management, operations, finance and accounts in various corporates and sectors. He is a fellow member of the Institute of Chartered Accountants of India and holds a bachelors' degree in commerce (honours) from University of Delhi and is also a graduate member of the Institute of Cost Accountants of India. Prior to joining us he has worked with Jaiprakash Associates, G4S, Fittjee, Uttam Strips, Carnation Auto, Xelba UK.
5	disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not related with any director

