



**VIJAYA  
DIAGNOSTIC  
CENTRE** ®

**February 05, 2024**

To,  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
**NSE Symbol. VIJAYA**

To,  
The Corporate Relations Department  
**BSE Limited**  
Phiroz Jeejeebhoy Towers,  
25<sup>th</sup> floor, Dalal Street,  
Mumbai - 400 001  
**BSE Scrip Code. 543350**

Dear Sir/Madam,

**Subject: Outcome of the Board Meeting held on February 05, 2024.**

**Ref: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

We hereby inform you that, the Board of Directors in their meeting held today i.e., on **Monday, February 05, 2024**, has inter-alia considered and approved:

1. The Unaudited (Standalone & Consolidated) Financial Results of the Company for the Third Quarter & Nine months ended December 31, 2023.

A signed copy of the above Financial Results along with Limited Review Report issued by the Statutory Auditors thereon under Regulation 33 of the Listing Regulations is enclosed to this letter.

The aforesaid information is also being disclosed on the website of the Company at - [www.vijayadiagnostic.com](http://www.vijayadiagnostic.com)

The Meeting commenced at 01:00 P.M. IST and concluded at 02:40 P.M. IST

Kindly take the same on record.

Thanking You.

Yours Truly  
For **Vijaya Diagnostic Centre Limited**

**Hansraj Singh**  
**Company Secretary & Compliance Officer**  
**M. No. F11438**



**VIJAYA  
DIAGNOSTIC  
CENTRE**

Vijaya Diagnostic Centre Limited  
CIN: L85195TG2002PLC039075

Regd. Office: No. 6-3-883/F, FPA Building, Near Topaz Building, Punjagutta, Hyderabad-500082, Telangana, India  
Phone: 040-23420422, Website: www.vijayadiagnostic.com, Email: ir@vijayadiagnostic.in

Statement of Unaudited Standalone Financial Results for the quarter and year-to-date ended 31 December 2023

(Rs. in Lakhs except as stated)

Sl. No.	Particulars	Quarter ended			Year-to-date ended		Year ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	12,911.78	13,612.71	11,097.40	38,397.07	33,124.64	44,957.93
	(b) Other income	525.36	691.56	372.04	1,803.34	1,004.29	1,457.33
	<b>Total income</b>	<b>13,437.14</b>	<b>14,304.27</b>	<b>11,469.44</b>	<b>40,200.41</b>	<b>34,128.93</b>	<b>46,415.26</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	1,561.80	1,606.20	1,341.02	4,571.31	4,235.71	5,758.71
	(b) Employee benefits expense	2,238.08	2,134.68	1,924.77	6,405.10	5,746.05	7,649.90
	(c) Finance costs	604.92	584.01	552.79	1,776.02	1,511.81	2,087.61
	(d) Depreciation and amortisation expense (refer note 4)	1,440.29	1,365.52	2,020.38	4,049.87	5,007.46	6,139.43
	(e) Other expenses	4,003.32	4,234.78	3,462.47	11,926.15	10,055.05	13,652.31
	<b>Total expenses</b>	<b>9,848.41</b>	<b>9,925.19</b>	<b>9,301.43</b>	<b>28,728.45</b>	<b>26,556.08</b>	<b>35,287.96</b>
<b>3</b>	<b>Profit before tax and exceptional items [1-2]</b>	<b>3,588.73</b>	<b>4,379.08</b>	<b>2,168.01</b>	<b>11,471.96</b>	<b>7,572.85</b>	<b>11,127.30</b>
<b>4</b>	<b>Exceptional items (Refer Note 6)</b>	205.00	-	-	205.00	-	-
<b>5</b>	<b>Profit before tax [3-4]</b>	<b>3,383.73</b>	<b>4,379.08</b>	<b>2,168.01</b>	<b>11,266.96</b>	<b>7,572.85</b>	<b>11,127.30</b>
<b>6</b>	<b>Tax expense</b>						
	(a) Current tax	907.00	861.93	584.00	2,478.93	1,971.00	2,753.00
	(b) Deferred tax	(47.91)	232.25	(32.33)	378.74	(29.14)	50.91
	<b>Total tax expense</b>	<b>859.09</b>	<b>1,094.18</b>	<b>551.67</b>	<b>2,857.67</b>	<b>1,941.86</b>	<b>2,803.91</b>
<b>7</b>	<b>Profit for the period/year [5 - 6]</b>	<b>2,524.64</b>	<b>3,284.90</b>	<b>1,616.34</b>	<b>8,409.29</b>	<b>5,630.99</b>	<b>8,323.39</b>
<b>8</b>	<b>Other comprehensive income</b>						
	<i>Items that will not be reclassified to profit or loss</i>						
	(a) Remeasurement of defined benefit obligations	6.48	6.47	6.39	19.43	19.15	25.91
	(b) Income-tax relating to above item	(1.63)	(1.63)	(1.61)	(4.89)	(4.82)	(6.52)
	<b>Other comprehensive income for the period/year (net of tax)</b>	<b>4.85</b>	<b>4.84</b>	<b>4.78</b>	<b>14.54</b>	<b>14.33</b>	<b>19.39</b>
<b>9</b>	<b>Total comprehensive income for the period/year [7 + 8]</b>	<b>2,529.49</b>	<b>3,289.74</b>	<b>1,621.12</b>	<b>8,423.83</b>	<b>5,645.32</b>	<b>8,342.78</b>
<b>10</b>	<b>Paid-up equity share capital (Face value of Re. 1 each) (Refer Note 5)</b>	1,023.09	1,022.67	1,020.69	1,023.09	1,020.69	1,020.71
<b>11</b>	<b>Other equity</b>						53,488.09
<b>12</b>	<b>Earnings per equity share (face value of Re. 1 each fully paid up) (Refer Note 5)</b>	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	- Basic (in Rs.)	2.47	3.21	1.58	8.23	5.52	8.16
	- Diluted (in Rs.)	2.46	3.20	1.58	8.20	5.49	8.12

**Notes:**

1. The above standalone financial results of Vijaya Diagnostic Centre Limited ("the Company") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder, other accounting principles generally accepted in India and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The above standalone financial results were reviewed by the audit committee and approved by the Board of Directors in their respective meetings held on 05 February 2024. The statutory auditors have carried out limited review of the above results for the quarter and year-to-date ended 31 December 2023. An unmodified report has been issued by them thereon.
3. The Company has one reportable segment (viz. Diagnostic services) as per the requirements of Ind AS 108 "Operating Segments".
4. The Company has charged depreciation on Property, Plant and Equipment based on Written Down Value ("WDV") method upto 31 December 2022. With effect from 01 January 2023, the Company has changed its method of depreciation from WDV to SLM (Straight Line Method) based upon the technical assessment of expected pattern of consumption of the future economic benefits embodied in the assets. Accordingly, the depreciation expense is lower and profit before tax is higher by Rs. 1,014.62 lakhs and Rs. 2,732.60 lakhs for the quarter and year-to-date ended 31 December 2023 respectively. There is no impact on account of such change to the depreciation provided upto 31 December 2022 under WDV method.
5. During the quarter and year-to-date ended 31 December 2023, the Company has issued 41,157 and 237,464 equity shares of face value of Re. 1 each respectively on exercise of employee stock options.
6. The Company has incurred an amount of Rs. 205 lakhs for the evaluation of various acquisitions towards financial, legal and tax due diligence and for market study on the diagnostic business in target geographies. These expenses have been categorised as exceptional items as these are not incurred in the ordinary course of business of operations of the Company.
7. On 21 December 2023, the Company has acquired 100% equity stake in PH Diagnostic Centre Private Limited (PH) for a cash consideration of Rs. 13,465.00 lakhs as per the terms and conditions of the Share Purchase Agreement entered between the Company and the sellers, and along with the repayment of existing debt of Rs.1,285.00 lakhs the total transaction value amounted to Rs.14,750.00 lakhs. Post completion of the aforesaid acquisition, PH Diagnostic Centre Private Limited has become wholly-owned subsidiary of the Company.
8. The wholly owned subsidiaries of the Company namely Doctorslab Medical Services Private Limited and Namrata Diagnostic Centre Private Limited, have applied for strike off to the Registrar of Companies (ROC), since there were no operations in these companies. There is no impact on account of this in the above results.
9. The results of the Company are available for investors at [www.vijayadiagnostic.com](http://www.vijayadiagnostic.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

*for and on behalf of the Board of Directors of*  
**Vijaya Diagnostic Centre Limited**

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SURA SURENDRANATH  
REDDY  
Date: 2024.02.05  
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**Dr. S. Surendranath Reddy**  
Executive Chairman  
DIN Number: 00108599

Place: Hyderabad  
Date: 05 February 2024

## Limited Review Report on unaudited standalone financial results of Vijaya Diagnostic Centre Limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of Vijaya Diagnostic Centre Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Vijaya Diagnostic Centre Limited (hereinafter referred to as “the Company”) for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R and Co**

*Chartered Accountants*

Firm’s Registration No.:128510W

**AMIT  
KUMAR  
BAJAJ**

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**Amit Kumar Bajaj**

*Partner*

Hyderabad

05 February 2024

Membership No.: 218685

UDIN:24218685BKGPNW7624

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East), Mumbai - 400063



**VIJAYA  
DIAGNOSTIC  
CENTRE**

Vijaya Diagnostic Centre Limited  
CIN: L85195TG2002PLC039075

Regd. Office: No. 6-3-883/F, FPA Building, Near Topaz Building, Punjagutta, Hyderabad-500082, Telangana, India  
Phone: 040-23420422, Website: www.vijayadiagnostic.com, Email: ir@vijayadiagnostic.in

**Statement of Unaudited Consolidated Financial Results for the quarter and year-to-date ended 31 December 2023**

(Rs. in Lakhs except as stated)

Sl. No.	Particulars	Quarter ended			Year-to-date ended		Year ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	13,269.16	13,885.89	11,311.85	39,260.01	33,822.99	45,922.27
	(b) Other income	511.00	675.10	355.82	1,756.77	963.18	1,415.07
	<b>Total income</b>	<b>13,780.16</b>	<b>14,560.99</b>	<b>11,667.67</b>	<b>41,016.78</b>	<b>34,786.17</b>	<b>47,337.34</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	1,598.80	1,634.84	1,366.53	4,662.40	4,335.16	5,888.16
	(b) Employee benefits expense	2,302.84	2,181.92	1,973.32	6,569.69	5,895.10	7,847.74
	(c) Finance costs	606.07	585.25	554.03	1,779.57	1,517.93	2,094.79
	(d) Depreciation and amortisation expense (refer note 4)	1,454.10	1,368.79	2,028.49	4,069.89	5,036.39	6,172.01
	(e) Other expenses	4,136.97	4,332.59	3,543.44	12,248.99	10,300.68	13,983.64
	<b>Total expenses</b>	<b>10,098.78</b>	<b>10,103.39</b>	<b>9,465.81</b>	<b>29,330.54</b>	<b>27,085.26</b>	<b>35,986.34</b>
<b>3</b>	<b>Profit before tax and exceptional items [1 - 2]</b>	<b>3,681.38</b>	<b>4,457.60</b>	<b>2,201.86</b>	<b>11,686.24</b>	<b>7,700.91</b>	<b>11,351.00</b>
<b>4</b>	<b>Exceptional items (Refer note 6)</b>	205.00	-	-	205.00	-	-
<b>5</b>	<b>Profit before tax [3 - 4]</b>	<b>3,476.38</b>	<b>4,457.60</b>	<b>2,201.86</b>	<b>11,481.24</b>	<b>7,700.91</b>	<b>11,351.00</b>
<b>6</b>	<b>Tax expense</b>						
	(a) Current tax	922.66	866.58	585.01	2,499.74	1,978.54	2,776.18
	(b) Deferred tax, net	(46.40)	233.65	(28.76)	385.55	(25.66)	54.12
	<b>Total tax expense</b>	<b>876.26</b>	<b>1,100.23</b>	<b>556.25</b>	<b>2,885.29</b>	<b>1,952.88</b>	<b>2,830.30</b>
<b>7</b>	<b>Profit for the period/year [5-6]</b>	<b>2,600.12</b>	<b>3,357.37</b>	<b>1,645.61</b>	<b>8,595.95</b>	<b>5,748.03</b>	<b>8,520.70</b>
<b>8</b>	<b>Other comprehensive income</b>						
	<i>Items that will not be reclassified to profit or loss</i>						
	(a) Remeasurement of the defined benefit obligations	6.48	6.47	6.39	19.43	19.15	26.94
	(b) Income-tax relating to above item	(1.63)	(1.63)	(1.61)	(4.89)	(4.82)	(6.78)
	<b>Other comprehensive income for the period/year (net of tax)</b>	<b>4.85</b>	<b>4.84</b>	<b>4.78</b>	<b>14.54</b>	<b>14.33</b>	<b>20.16</b>
<b>9</b>	<b>Total comprehensive income for the period/year [7+8]</b>	<b>2,604.97</b>	<b>3,362.21</b>	<b>1,650.39</b>	<b>8,610.49</b>	<b>5,762.36</b>	<b>8,540.86</b>
	<b>Profit for the period attributable to:</b>						
	Owners of the Company	2,584.87	3,332.20	1,636.36	8,537.44	5,713.88	8,463.16
	Non controlling interests	15.25	25.17	9.25	58.51	34.15	57.54
	<b>Other comprehensive income attributable to:</b>						
	Owners of the Company	4.85	4.84	4.78	14.54	14.33	19.87
	Non controlling interests	-	-	-	-	-	0.29
	<b>Total comprehensive income attributable to:</b>						
	Owners of the Company	2,589.72	3,337.04	1,641.14	8,551.98	5,728.21	8,483.03
	Non controlling interests	15.25	25.17	9.25	58.51	34.15	57.83
<b>10</b>	<b>Paid-up equity share capital (Face value of Re. 1 each) (Refer Note 5)</b>	1,023.09	1,022.67	1,020.69	1,023.09	1,020.69	1,020.71
<b>11</b>	<b>Other equity</b>						53,452.23
<b>12</b>	<b>Earnings per equity share (Face value of Re. 1 each fully paid up) (Refer Note 5)</b>	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	- Basic (in Rs.)	2.53	3.26	1.60	8.35	5.60	8.29
	- Diluted (in Rs.)	2.52	3.25	1.60	8.33	5.58	8.26

**Notes:**

1. The above consolidated financial results of Vijaya Diagnostic Centre Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder, other accounting principles generally accepted in India and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The above consolidated financial results were reviewed by the audit committee and approved by the Board of Directors in their respective meetings held on 05 February 2024. The statutory auditors have carried out limited review of the above results for the quarter and year-to-date ended 31 December 2023. An unmodified report has been issued by them thereon.
3. The Group has one reportable segment (viz. Diagnostic Services) as per the requirements of Ind AS 108 "Operating Segments".
4. The Group has charged depreciation on Property, Plant and Equipment based on Written Down Value ("WDV") method upto 31 December 2022. With effect from 01 January 2023, the Company has changed its method of depreciation from WDV to SLM (Straight Line Method) based upon the technical assessment of expected pattern of consumption of the future economic benefits embodied in the assets. Accordingly, the depreciation expense is lower and profit before tax is higher by Rs. 1,017.54 lakhs and Rs. 2,741.34 lakhs for the quarter and year-to-date ended 31 December 2023 respectively. There is no impact on account of such change to the depreciation provided upto 31 December 2022 under WDV method.
5. During the quarter and year-to-date ended 31 December 2023, the Company has issued 41,157 and 237,464 equity shares of face value of Re. 1 each respectively on exercise of employee stock options.
6. The Company has incurred an amount of Rs. 205 lakhs for the evaluation of various acquisitions towards financial, legal and tax due diligence and for market study on the diagnostic business in target geographies. These expenses have been categorised as exceptional items as these are not incurred in the ordinary course of business of operations of the Company.
7. On 21 December 2023, the Company has acquired 100% equity stake in PH Diagnostic Centre Private Limited (PH) for a cash consideration of Rs. 13,465.00 lakhs as per the terms and conditions of the Share Purchase Agreement entered between the Company and the sellers, and along with the repayment of existing debt of Rs.1,285.00 lakhs the total transaction value amounted to Rs.14,750.00 lakhs. Post completion of the aforesaid acquisition, PH Diagnostic Centre Private Limited has become wholly-owned subsidiary of the Company. Accordingly the above results include the results of
8. The wholly owned subsidiaries of the Company namely Doctorslab Medical Services Private Limited and Namrata Diagnostic Centre Private Limited, have applied for strike off to the Registrar of Companies (ROC), since there were no operations in these companies. There is no impact on account of this in the above results.
9. The results of the Group are available for investors at [www.vijayadiagnostic.com](http://www.vijayadiagnostic.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

*for and on behalf of the Board of Directors of*  
**Vijaya Diagnostic Centre Limited**

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SURENDRANATH REDDY  
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**Dr. S. Surendranath Reddy**  
Executive Chairman  
DIN Number: 00108599

Place: Hyderabad  
Date: 05 February 2024

## Limited Review Report on unaudited consolidated financial results of Vijaya Diagnostic Centre Limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of Vijaya Diagnostic Centre Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Vijaya Diagnostic Centre Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

#### Parent

- a. Vijaya Diagnostic Centre Limited

#### Subsidiaries

- b. Medinova Diagnostic Services Limited
- c. VDC Diagnostics (Karnataka) LLP
- d. Medinova Millennium MRI Services LLP
- f. Namrata Diagnostic Centre Private Limited
- g. Doctorslab Medical Services Private Limited
- h. P H Diagnostic Centre Private Limited (w.e.f 21 December 2023)

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East), Mumbai - 400063

**Limited Review Report (Continued)**

**Vijaya Diagnostic Centre Limited**

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 other auditors referred to in paragraph 6 and 7 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of 2 subsidiaries included in the Statement, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 240.98 lakhs and Rs. 774.46 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 40.29 lakhs and Rs. 141.17 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 40.29 lakhs and Rs. 141.17 lakhs, for the quarter ended 31 December 2023 and for the period from 01 April 2023 to 31 December 2023 respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's 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.  
Our conclusion is not modified in respect of this matter.
7. The Statement includes the interim financial results of one subsidiary which has not been reviewed, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 128.78 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 29.72 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 29.72 lakhs, for the quarter and year to date period ended 31 December 2023, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial result is not material to the Group.  
Our conclusion is not modified in respect of this matter.

For **B S R and Co**

*Chartered Accountants*

Firm's Registration No.:128510W

**AMIT  
KUMAR  
BAJAJ** Digitally signed  
by AMIT KUMAR  
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**Amit Kumar Bajaj**

*Partner*

Hyderabad  
05 February 2024

Membership No.: 218685  
UDIN:24218685BKGPNX2297