



MANAGED
TRAINING
SERVICES

Corporate Office:
Infocity, A-24, Sector 34
Gurugram 122 001, Haryana, India
Tel: +91 (124) 4916500
www.niitmts.com
Email: info@niitmts.com

January 31, 2024

**The Manager
BSE Limited**
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

**The Manager
National Stock Exchange of India Limited**
Listing Department,
Exchange Plaza,
5th Floor, Plot No. C/1, G Block
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

**Subject: Submission of Unaudited Financial Results for the quarter and nine months
ended December 31, 2023**

Script Code: BSE - 543952; NSE - NIITMTS

Dear Sir,

This is to bring to your kind attention that the Board of Directors of the Company in its meeting held on January 31, 2024 (which commenced at 11:30 a.m. and concluded at 01:10 p.m.) has, inter-alia, approved both Consolidated and Standalone Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2023 ("Results") along with Limited Review Report of the Statutory Auditors.

A copy of the said Results along with Limited Review Report is enclosed herewith, for your information and records.

Further members may note that the Trading Window for dealing in the securities of the Company shall open for all Designated Persons and their immediate relatives with effect from February 03, 2024.

You are requested to take note of the same and inform your members accordingly.

Thanking you,
Yours sincerely,
For NIIT Learning Systems Limited

Deepak Bansal
**Company Secretary &
Compliance Officer**

Encls: a/a

NIIT Learning Systems Limited

(Formerly MindChampion Learning Systems Limited)

Registered Office: Plot No. 85, Sector 32, Institutional Area,
Gurugram 122 001, Haryana, India | Tel: +91 (124) 4293000 | CIN: L72200HR 2001 PLC 099478

NIIT Learning Systems Limited

(Formerly Known as Mindchampion Learning Systems Limited)

Regd Office : Plot No. 85, Sector - 32, Institutional Area, Gurugram - 122001 (Haryana) India

Tel : +91 (124) 4293000 Fax : +91 (124) 4293333 Website : http://www.niitms.com

Corporate Identity Number : L72200HR2001PLC099478

Email : investors@niitms.com

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

(Rs. in Millions, except per share data)

Consolidated Financial Results						
Particulars	3 months ended December 31, 2023	Preceding 3 months ended September 30, 2023	Corresponding 3 months ended December 31, 2022	Year to date figures for the current period ended December 31, 2023	Year to date figures for the previous period ended December 31, 2022	Previous year ended March 31, 2023
	Unaudited	Unaudited	Unaudited (Refer notes 6 and 7)	Unaudited (Refer note 6)	Unaudited (Refer notes 6 and 7)	Audited (Refer note 6)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Income						
a) Revenue from operations	3,913.24	3,819.27	3,632.96	11,555.95	9,761.03	13,617.87
b) Other income	72.23	74.09	34.40	220.09	115.75	150.81
Total income	3,985.47	3,893.36	3,667.36	11,776.04	9,876.78	13,768.68
2 Expenses						
a) Purchase of stock-in-trade	-	0.08	0.01	1.69	0.56	2.53
b) Changes in inventories of stock-in-trade	0.05	0.04	0.25	0.21	2.96	4.16
c) Employee benefit expenses	1,910.64	1,840.59	1,802.69	5,633.19	5,104.30	6,942.03
d) Professional & technical outsourcing expenses	737.62	731.48	702.88	2,207.07	1,678.62	2,468.95
e) Finance costs	55.21	86.64	45.99	224.62	48.92	128.97
f) Depreciation and amortisation expenses	142.61	169.70	117.81	464.99	325.44	471.33
g) Other expenses	363.74	348.06	325.14	1,060.20	923.81	1,279.92
Total expenses	3,209.87	3,176.59	2,994.77	9,591.97	8,084.61	11,297.89
3 Profit before Exceptional items and tax (1-2)	775.60	716.77	672.59	2,184.07	1,792.17	2,470.79
4 Exceptional items (net) (Refer note 4)	-	(43.15)	(106.94)	(51.80)	(155.85)	(185.92)
5 Profit before tax (3+4)	775.60	673.62	565.65	2,132.27	1,636.32	2,284.87
6 Tax expense						
-Current tax	165.74	186.44	88.10	461.89	231.93	400.71
-Deferred tax charge / (credit)	42.34	18.37	17.17	82.33	21.37	(38.01)
Total tax expense	208.08	204.81	105.27	544.22	253.30	362.70
7 Profit after tax Profit attributable to (5-6)	567.52	468.81	460.38	1,588.05	1,383.02	1,922.17
Owners of the Parent Company	567.52	468.81	460.38	1,588.05	1,383.02	1,922.17
8 Other comprehensive income / (loss) (net of tax)						
(i) Items that will not be reclassified to profit or loss	73.51	(7.41)	118.59	107.13	158.60	149.70
(ii) Items that will be reclassified to profit or loss	(6.28)	(3.72)	(13.87)	3.08	(43.92)	(18.53)
Total (i+ii)	67.23	(11.13)	104.72	110.21	114.68	131.17
9 Total comprehensive income attributable to (7+8) :	634.75	457.68	565.10	1,698.26	1,497.70	2,053.34
Owners of the Parent Company	634.75	457.68	565.10	1,698.26	1,497.70	2,053.34
10 Paid-up equity share capital (Face value of Rs. 2 each, fully paid)	270.06	269.24	269.06	270.06	269.06	269.14
11 Reserves excluding revaluation reserves						7,433.74
12 Earnings Per Share (in Rs.): (Face value of Rs. 2/-) (Not annualised)						
- Basic	4.21	3.48	3.42	11.79	10.30	14.31
- Diluted	4.04	3.34	3.36	11.34	10.04	13.97



NIIT Learning Systems Limited

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Corporate Identity Number : L72200HR2001PLC099478

Email : investors@niitms.com

Notes to the Consolidated Financial Results :-

- 1 The above results were reviewed and recommended by Audit Committee and approved by the Board of Directors at its meeting held on January 31, 2024.
- 2 The consolidated financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 (as amended).
- 3 During the quarter, under the Employee Stock Option Plan (NLSL ESOP 2023-0), 412,075 options were issued and 8,698,032 options remained outstanding as on December 31, 2023.
- 4 Exceptional items in Consolidated Financial Results, include the following:

(Rs. in Millions)

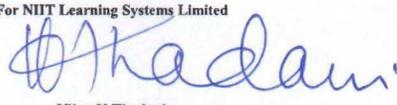
Particulars	3 months ended December 31, 2023	Preceding 3 months ended September 30, 2023	Corresponding 3 months ended December 31, 2022	Year to date figures for the current period ended December 31, 2023	Year to date figures for the previous period ended December 31, 2022	Previous year ended March 31, 2023
	Unaudited	Unaudited	Unaudited (Refer notes 6 and 7)	Unaudited (Refer note 6)	Unaudited (Refer notes 6 and 7)	Audited (Refer note 6)
Expenses :						
Legal, Professional and other costs towards Acquisition, Investment and Strategic Initiatives	-	-	(104.34)	-	(149.67)	(153.94)
Expenses incurred towards Scheme of Arrangement (Refer note 6)	-	(43.15)	(2.60)	(51.80)	(6.18)	(31.98)
Total	-	(43.15)	(106.94)	(51.80)	(155.85)	(185.92)

- 5 The Group provides Education & Training Services as a single segment. Its operations and performance are viewed and evaluated by management as a single unit i.e. Learning Business. Therefore, the business of the Group is considered as Single Segment in the context of Ind AS 108 – 'Operating Segments'.
- 6 The National Company Law Tribunal (NCLT), Chandigarh Bench vide Order dated May 19, 2023 sanctioned the Composite Scheme of Arrangement (Approved by the board of directors of the Company on January 28, 2022). The Scheme became effective on May 24, 2023 upon filing of the certified copies of the NCLT order, sanctioning the Scheme with the respective jurisdictional Registrar of Companies. Pursuant to the Scheme becoming effective, the CLG Business Undertaking is demerged from NIIT Limited ("NIIT") and transferred to and vested in NIIT Learning Systems Limited ("NLSL") with effect from April 1, 2022 i.e. the Appointed Date.

NIIT has transferred specific income, expenses, assets, liabilities and reserves of CLG Business Undertaking w.e.f. Appointed Date till Effective Date based on the allocation as prescribed in the Scheme and with respect to common items, the allocations are approved by the Board.

Pursuant to the Scheme, NLSL has issued and allotted equity shares to the shareholders of NIIT whose name appeared in the register of members of NIIT as on the record date i.e. June 8, 2023, one equity share of Rs. 2/- each in NLSL as fully paid up for every equity share of Rs. 2/- each held by them in NIIT.
- 7 During the previous year, NIIT (USA), Inc, a wholly owned subsidiary of NLSL had acquired 100% membership interest in St. Charles Consulting Group LLC ("St. Charles") on November 04, 2022 and executed Membership Interest Purchase Agreement ("MIPA") and other definitive agreements ("Transaction Documents"). Accordingly, the results of the current quarter/ period ended December 31, 2023 are not comparable with the corresponding quarter/ period ended December 31, 2022.
- 8 During the previous quarter ended September 30, 2023, NIIT (Ireland) Limited, a wholly owned subsidiary of NLSL had made a strategic investment of long term nature for Euro 3 Million in Preferred Shares of KIC InnoEnergy, SE ("EIT InnoEnergy") on July 26, 2023.
- 9 Previous period/ year figures have been regrouped/ reclassified, to conform to current period's classification, wherever required.

By order of the Board
For NIIT Learning Systems Limited


Vijay K Thadani
Vice-Chairman & Managing Director



Place : Gurugram
Date : January 31, 2024

Independent Auditor's Review Report on the Quarterly and Year to Date 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
NIIT Learning Systems Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of NIIT Learning Systems Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 entities listed in Annexure A.
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 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 2 subsidiaries, whose unaudited interim financial results include total revenues of Rs. 908.63 Mn and Rs. 2,845.64 Mn, total net profit after tax of Rs. 447.79 Mn and Rs. 914.02 Mn, total comprehensive income of Rs. 447.79 Mn and Rs. 914.02 Mn, for the quarter ended December 31, 2023 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other financial information in respect of 4 subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs. 13.01 Mn and Rs. 32.47 Mn, total net profit after tax of Rs. 1.60 Mn and Rs. 3.25 Mn, total comprehensive income of Rs. 1.60 Mn and Rs. 3.25 Mn, for the quarter ended December 31, 2023 and the period ended on that date respectively.

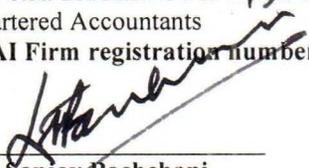
The unaudited interim financial results and other financial information of these subsidiaries have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Sanjay Bachchani

Partner

Membership No.: 400419

UDIN: 24400419BKFREC4579



Place: Gurugram

Date: January 31, 2024

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure – A

List of entities included in unaudited consolidated financial results for the quarter and year-to-date December 31, 2023

NIIT Learning Systems Limited

Subsidiaries of NIIT Learning Systems Limited

1. NIIT USA Inc, USA
 - 1.1. Stackroute Learning Inc, USA (subsidiary of entity at serial no. 1)
 - 1.2. St. Charles Consulting Group, LLC (subsidiary of entity at serial no. 1 w.e.f. November 04, 2022)
 - 1.3. Eagle Training Spain, S.L.U (became subsidiary of entity at Serial no. 1)
 - 1.4. NIIT Mexico, S. DE R.L. DE C.V. (subsidiary of entity at serial no. 1 - incorporated on February 23, 2023)
 - 1.5. NIIT Brazil LTDA (subsidiary of entity at serial no. 1 - incorporated on March 23, 2023)
2. NIIT Limited, UK
3. NIIT Malaysia Sdn. Bhd, Malaysia
4. NIIT (Ireland) Limited
 - 4.1. NIIT Learning Solutions (Canada) Limited (subsidiary of entity at serial no. 4)
5. NIIT West Africa Limited



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

(Rs. in Millions, except per share data)

Standalone Financial Results						
Particulars	3 months ended December 31, 2023	Preceding 3 months ended September 30, 2023	Corresponding 3 months ended December 31, 2022	Year to date figures for the current period ended December 31, 2023	Year to date figures for the previous period ended December 31, 2022	Previous year ended March 31, 2023
	Unaudited	Unaudited	Unaudited (Refer note 6)	Unaudited (Refer note 6)	Unaudited (Refer note 6)	Audited (Refer note 6)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Income						
a) Revenue from operations	1,012.26	953.50	1,102.11	2,925.13	2,994.95	4,037.75
b) Other income	491.75	131.94	158.44	792.82	434.29	574.48
Total income	1,504.01	1,085.44	1,260.55	3,717.95	3,429.24	4,612.23
2 Expenses						
a) Purchase of stock-in-trade	-	0.08	0.01	1.69	0.52	2.49
b) Changes in inventories of stock-in-trade	0.05	0.04	0.25	0.21	2.96	4.16
c) Employee benefits expenses	502.84	500.88	527.45	1,522.04	1,543.22	2,029.36
d) Professional & technical outsourcing expenses	256.45	219.17	266.14	706.87	695.66	953.57
e) Finance Costs	4.25	4.52	0.16	10.75	0.54	0.69
f) Depreciation and amortisation expenses	51.19	51.63	23.43	140.51	69.35	92.48
g) Other expenses	125.68	119.42	136.65	382.65	375.42	511.40
Total expenses	940.46	895.74	954.09	2,764.72	2,687.67	3,594.15
3 Profit before Exceptional Items and Tax (1-2)	563.55	189.70	306.46	953.23	741.57	1,018.08
4 Exceptional items (net) (Refer note 4)	-	(5.02)	(2.60)	(13.67)	(10.02)	(35.81)
5 Profit before tax (3+4)	563.55	184.68	303.86	939.56	731.55	982.27
6 Tax expense						
- Current tax	24.77	41.04	8.93	109.33	9.08	60.44
- Deferred tax charge / (credit)	30.83	4.84	2.47	36.24	(0.50)	(70.80)
Total tax expense	55.60	45.88	11.40	145.57	8.58	(10.36)
7 Profit after tax (5-6)	507.95	138.80	292.46	793.99	722.97	992.63
8 Other comprehensive income/(loss) (net of tax)						
(i) Items that will not be reclassified to profit or loss	(4.25)	23.31	(0.33)	22.22	25.81	26.12
(ii) Items that will be reclassified to profit or loss	(6.28)	(3.72)	(13.87)	3.08	(43.92)	(18.53)
Total (i+ii)	(10.53)	19.59	(14.20)	25.30	(18.11)	7.59
9 Total comprehensive income (7+8)	497.42	158.39	278.26	819.29	704.86	1,000.22
10 Paid-up equity share capital (face value of Rs. 2 each, fully paid)	270.06	269.24	269.06	270.06	269.06	269.14
11 Reserves excluding revaluation reserves						4,647.91
12 Earnings Per Share (in Rs.): (Face value of Rs. 2/-) (Not annualised)						
- Basic	3.77	1.03	2.17	5.90	5.39	7.39
- Diluted	3.61	0.99	2.14	5.67	5.25	7.22



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Email : investors@niitms.com

Notes to the Standalone Financial Results:-

- 1 The above results were reviewed and recommended by Audit Committee and approved by the Board of Directors at its meeting held on January 31, 2024.
- 2 The standalone financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 (as amended).
- 3 During the quarter, under the Employee Stock Option Plan (NLSL ESOP 2023-0), 412,075 options were issued and 8,698,032 options remained outstanding as on December 31, 2023.
- 4 Exceptional items in Standalone Financial Results include the following:

Particulars	(Rs. in Millions)					
	3 months ended December 31, 2023	Preceding 3 months ended September 30, 2023	Corresponding 3 months ended December 31, 2022	Year to date figures for the current period ended December 31, 2023	Year to date figures for the previous period ended December 31, 2022	Previous year ended March 31, 2023
	Unaudited	Unaudited	Unaudited (Refer note 6)	Unaudited (Refer note 6)	Unaudited (Refer note 6)	Audited (Refer note 6)
Expenses:						
Legal and Professional cost towards acquisition and investment	-	-	-	-	(3.84)	(3.84)
Expenses incurred towards Scheme of Arrangement (Refer note 6)	-	(5.02)	(2.60)	(13.67)	(6.18)	(31.97)
Total	-	(5.02)	(2.60)	(13.67)	(10.02)	(35.81)

- 5 The Company provides Education & Training Services as a single segment. Its operations and performance are viewed and evaluated by management as a single unit i.e. Learning Business. Therefore, the business of the Company is considered as Single Segment in the context of Ind AS 108 - 'Operating Segments'.
- 6 The National Company Law Tribunal (NCLT), Chandigarh Bench vide Order dated May 19, 2023 sanctioned the Composite Scheme of Arrangement (Approved by the board of directors of the Company on January 28, 2022). The Scheme became effective on May 24, 2023 upon filing of the certified copies of the NCLT order, sanctioning the Scheme with the respective jurisdictional Registrar of Companies. Pursuant to the Scheme becoming effective, the CLG Business Undertaking is demerged from NIIT Limited ("NIIT") and transferred to and vested in NIIT Learning Systems Limited ("NLSL") with effect from April 1, 2022 i.e. the Appointed Date.
NIIT has transferred specific income, expenses, assets, liabilities and reserves of CLG Business Undertaking w.e.f. Appointed Date till Effective Date based on the allocation as prescribed in the Scheme and with respect to common items, the allocations are approved by the Board.
Pursuant to the Scheme, NLSL has issued and allotted equity shares to the shareholders of NIIT whose name appeared in the register of members of NIIT as on the record date i.e. June 8, 2023, one equity share of Rs. 2/- each in NLSL as fully paid up for every equity share of Rs. 2/- each held by them in NIIT.
- 7 During the current quarter, the Company has received dividend of Rs. 335.53 Million from its wholly owned subsidiary, NIIT (Ireland) Limited and recognised the same as Other income.
- 8 Previous period/ year figures have been regrouped/ reclassified, to confirm to current period's classification, wherever required.

Place: Gurugram
Date : January 31, 2024

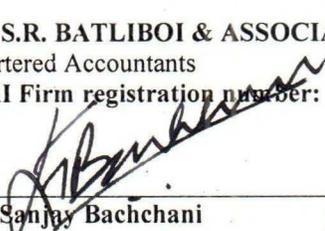


By order of the Board
For NIIT Learning systems limited
Vijay K Thadani
Vijay K Thadani
Vice-Chairman & Managing Director

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Independent Auditor's Review Report on the Quarterly and Year to Date 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
NIIT Learning Systems Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of NIIT Learning Systems Limited (the "Company") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (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, as amended (the "Listing Regulations").
2. The Company's Management is responsible for 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 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 Standards ('Ind AS') specified under Section 133 of the 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004
per Sanjay Bachchani
Partner
Membership No.: 400419
UDIN: 24400419BKFREB3599Place: Gurugram
Date: January 31, 2024