

ICRA Limited

October 25, 2021

BSE Limited

Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001, India

Scrip Code: 532835

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block Bandra-Kurla Complex

Bandra (East) Mumbai - 400 051, India

Symbol: ICRA

Dear Sir/Madam,

Sub: - Outcome of the Board Meeting dated October 25, 2021; commenced at 7:36 pm and concluded at 9:07pm

Pursuant to Regulations 30, 33 and any other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed the Unaudited Financial Results (Standalone & Consolidated) of ICRA Limited (the "Company") for the second quarter and half year ended September 30, 2021, reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on October 25, 2021.

Please also find enclosed the Limited Review Reports submitted by M/s. B S R & Co. LLP, Chartered Accountants, (FRN: 101248W/W-100022), the Statutory Auditors of the Company.

Kindly take the above on record.

Regards,

Sincerely,

Vipul Mgarwal)

roup Chief Financial Officer

Encl.: As above

Building No. 8, 2nd Floor Tower A, DLF Cyber City Phase II, Gurgaon - 122002 Tel.: +91.124.4545300 Fax: +91.124.4050424 CIN: L74999DL1991PLC042749 Website: www.icra.in Email: info@icraindia.com

BSR&Co.LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063 Telephone: +91 22 6257 1000 Fax: +91 22 6257 1010

To

Board of Directors of ICRA Limited

- 1. We have reviewed the accompanying Statement of unaudited standalone financial results of ICRA Limited ("the Company") for the quarter ended 30 September 2021 and year to date results for the period from 01 April 2021 to 30 September 2021 ("the Statement").
- 2. This Statement, which is the responsibility of the Company's management and approved by the 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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. 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 provides 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 applicable accounting standards and other recognised accounting practices and policies 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.
- 5. Attention is invited to note 6 of the Statement, wherein it is mentioned that the Company is in the process of examining an anonymous complaint received in the current quarter against two of its senior officials who have since left the Company.

Our conclusion on the Statement is not modified in respect of this matter.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Sadashiv Shetty

Partner

Membership No.: 048648 UDIN: 21048648AAAACJ1651

Place: Mumbai

Date: 25 October 2021



ICRA Limited Corporate Identity Number (CIN): L74999DL1991PLC042749 Registered Office: B-710, Stateaman House, 148, Barakhamba Road, New Delid-110001 Telephone No: 499-11-123357340-45 Website: www.icra.in, Email ID: Investore@icraindia.com

STATEMENT OF STANDALONE UNAU					ED SEPTEMBER 30.	2021
	es in lakh, except sha					
No. Particulars	Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
	30/09/2021	30/06/2021	36/09/2020	30/09/2021	30/09/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
I Revenue from operations	4,757.51	4,606,34	4,336.16	9,363.85	8.585.95	18,126.7
II Other income	873.46	2.152.27	898.12	3.025.73	1.855.83	3,632.2
III Total income (I+II)	5,630.97	6,758.61	5,234.28	12,359.58	10,444.78	21,758.9
Expenses						
IV Employee benefit expenses	3,379.58	2,904.76	2,826.92	6,284.34	5,511.30	11,003,9
V Finance costs	38.64	39.56	43.95	78.20	87.52	173.0
VI Depreciation and amortisation expense	119.65	11705	133.60	236.70	253.60	524.5
VII Other expenses	648.89	619.16	675.48	1.268.05	1.673.59	2.891.1
VIII Total expenses (IV to VII)	4,186.76	3,680.53	3,679.95	7,867.29	7,526.01	14,592,7
IX Profit before tax (III-VIII)	1,444.21	3,078.08	1,554.33	4,522.29	2,918.77	7,166,2
Tax expense:	1,444.21	3,078.03	1,334.33	4,344.47	2,710.17	7,100.2
Current tax	222.63	509.37	406.65	732.00	740.64	1.790.4
Deferred tax	22.22	(32.01)	18.58	(9.79)	50.76	81.3
X Total tax expense	244.85	477.36	425.23	722.21	791.40	1,871.7
	1,199.36	2,600.72	1,129,10	3,800.08	2,127,37	
XI Profit after tax (IX-X)	1,199.36	2,600.72	1,129.10	3,800.08	2,127.37	5,294.5
Other comprehensive income						
A (i) Items that will not be reclassified to profit or	(3.93)	43.82	(4.58)	39.89	53.01	34.0
(ii) become tax relating to items that will not be	0.99	(11.03)	1.15	(10.04)	(13.34)	(8.5
reclassified to profit or (loss)					1.51	
B(i) Items that will be reclassified to profit or (loss)						
(ii) Income tax relating to items that will be						
reclassified to profit or (loss)				100		-
XII Other comprehensive income, net of income tax	(2.94)	32.79	(3.43)	29.85	39.67	25.4
(A+B)	(2.24)	32.0	(5.45)	27.00	33.07	
	1,196,42	2,633,51	1,125.67	3,829,93	2,167.04	5,320.0
(XI+XII)	1,190.42	2,633.51	1,125.67	3,829.93	2,167.04	5,320.0
	-	-				
KIV Paid up equity share capital	965.12	965.12	965.12	965.12	965.12	965.13
(Face value: Rs. 10 per share)						
XV Other equity						60,492.8
(VI Earnings per equity share (Rs.)						
(Face value of Rs. 10 per share):	1					
Basic	12.46	27.04	11.74	39.50	22 12	55.0
Diluted	12.46	27.04	11.74	39.50	22.12	55.04
accompanying notes to the standalone unaudited financial		2,001	11.75	37,20		32.04
	Teamer.					
tes: Standalone Statement of Assets and Liabilities is #	and to be seen					
1 Standalone Statement of Assets and Liabilities is gi No. Particulars	en below.			-	As at 30/09/2021	As at 31/03/2021
				1	Unaudited	Audited

6. Particulars	As at 30/09/2021	As at 31/03/202
	Unaudited	Audited
A. ASSETS		
1 Non-current assets	2.267.02	
(a) Property, plant and equipment		2,461
(b) Intangible assets	232.51	26
(c) Intangible assets under development	143.47	232
(d) Financial assets	1	10
(i) Investments	28,835,21	18.467
(a) Loans	6.94	11
(iii) Other financial assets	6,448.59	11,923
(c) Deferred tax assets (net)	327,05	327
(f) Non-current tax asset (net)	1,432.37	871
g) Other non-current assets	4.71	5
Total non-current assets	39,697.87	34,332
2 Current assets		
a Financial assets		
(i) lavestments	8,115.00	1,900
(ii) Trade receivables	2.434.06	1.599
(iii) Cash and cash equivalents	875.67	1,251
(iv) Bank balances other than (iii) above	22,411,24	31,089
(v) Loans	2.34	2 31,000
(vi) Other financial assets	1,715.28	891
b) Other current assets	411.31	584
Total current assets	35,964.90	37,319
Total assets	75,662.77	71,652
BIEQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	965.12	965
fr) Other equity	61,876.73	60,492
Total equity	62,941.85	61,458
Liabilities		
2 Non-current liabilities	1	
Financial liabilities	1	
(i) Lease labilities	1.247.17	1.346.
b) Provisions	184,60	157.
Total non-current liabilities	1,431,77	1,504.
3 Current liabilities		
a) Financial liabilities	I	
(i) Lense liabilities	264.66	254
	204.00	234
(ii) Trade payables	2.26	47
(A) Total outstanding dues of micro and small enterprises	431.17	286
(ii) Total outstanding dues of creditors other than micro and small enterprises		
(iii) Other financial liabilities	355.43	407
b) Provisions	2,183.72	2,049
Current tax liabilities (net)	82.06	78
d) Other current liabilities	8,069.85	5,566.
Total current liabilities	11,389.15	8,689
Total liabilities	12,820.92	10,194.





ICRA Limited

Corporate Identity Number (CIN): L7999DL1991PLC042749

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi-110001

Telephone No.+91-11-123357940-45

Website: www.lera.in, Email ID: investors/gicrandia.com

(Rupees in Iskh, except share data, per abare data and where otherwise stated)

Particulars	Six months ended	Six months
	30/09/2021	30/0
	Unaudited	Una
A. Cash flow from operating activities		
Profit before tax	4,522.29	2.5
Adjustments for:-		
Depreciation and amortisation expense	236.70	2
Bad debts/ advances written off (net of provisions)	66.85	
Loss/ (profit) on sale/ write off of property, plant and equipment (net)	0.76	
Interest on lease liabilities	78.20	
Short term lease rentals	7.76	
Long term individual payont funded through Trust	159.74	2
Interest income on fixed deposits	(961.35)	(1,4
Interest income on investments	(161.33)	(2
Gain on financial assets carried at FVTPL (net)	(577.34)	(
Dividend from subsidiary company	(1,293,69)	
Advances received from customers written back	(93.78)	(1
Had debts recovered	(5,92)	
Operating cash flow before changes in operating assets and fiabilities	1,973.89	1,6
Adjustments for changes in operating assets and liabilities		
(Increase) decrease in trade receivables	(896.39)	(1.0
(Increase) decrease in loans	5.54	(1.0
(Increase) decrease in other financial assets	(850.77)	(2.
(Increase) degrees in other assets	174.40	3
Increase/ (decrease) in trade payables	92.91	(5)
Increase/ (decrease) in other financial liabilities	(51.64)	13
Increase/ (decrease) in other liabilities	2,602.62	3.0-
Increase/ (decrease) in provisions	201.11	3,0
Cash generated from operations before tax	3,258.67	3.15
Taxes paid, not of refund	(1,288.80)	
		(1.0)
Net cash generated from operating activities (A)	1,969.87	2,1
B. Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets and intangible assets under development including capital advances	(126,40)	(10
Sale proceeds from property, plant and equipment and intangible assets	3.13	
Investment in mutual funds	(12,300.00)	(4,00
Sale proceeds from redemption/ disposal of mutual funds	2,509.78	
Investment (made in // redemption in corporate deposits (net)	(6.215.00)	
Interest received on investments	16.13	
(Increase)/ decrease in fixed deposits (having maturity of more than three months), (net)	14,125.24	1,13
Interest received on fixed deposits	1,140.43	2,00
Dividend received from subsidiary company	1.320.07	
Net cash generated/ (used) in investing activities (B)	473.38	(9)
C. Cash flow from financing activities		
Payment of lense liabilities	(126.86)	(5
Interest paid on lease liabilities	(78.20)	(3
Short term lease rentals	- (7.76)	
Dividend paid	(2.605.83)	
Dividend paid Decrease'y increase in unclaimed dividend	(0.89)	
Net cash used in financing activities (C)	(2,819.45)	(1)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(376.20)	1.00
Add: Cash and cash equivalents at the beginning of period	1.251.87	14
Cash and cash equivalents at the end of the period	875.67	1,15

- Add. Cash and each equivalents at the beginning of period

 Cash and each equivalents at the end of the period

 Cash and each equivalents at the end of the period

 The Company's Unice Operating Decision Maker to assess the performance of the Company and to make decision about allocation of resources

 Other income for the quenter ended June 30, 2021, and six months ended September 30, 2021 includes receiving about allocation of resources

 Other income for the quenter ended June 30, 2021, and six months ended September 30, 2021 includes recognition of dividend from ICRA Analytics Limited, a wholly-owned subsidiary
 of the Company.

 Our line quanter ended September 30, 2021, the Company was dealing with following matters which arose in previous periods:

 (a) The Securities and Exchange Doord of India (SEIII) enhanced the penalty omount from Rx 25 lakks to Ik 1 crore in respect of an adjudication proceeding initiated by it in relation to
 the credit ratings assigned to one of the Company was dealing with following matters which arose in previous periods:

 (a) The Securities and Exchange Doord of India (SEIII) enhanced the penalty omount from Rx 25 lakks to Ik 1 crore in respect of an adjudication proceeding initiated by it in relation to
 the credit ratings assigned to one of the Company was dealing with following matters which arose in previous periods:

 (b) The Doard of Doactors (Thomband contecting the said order. The said appeals is twich in state, the Company along with other government agencies in
 relation to queries received from them.

 (c) The Board of Doactors (Thomband Contecting the said order. The said appeals is under review. On this matter, the Company was developed to the said order. The said previously appeared to a nanonymous representations ranking certain allegations against two former
 officials which were forwarded to the Company base International properties of the company and the remedial measures were submitted to
 SEIII in July 2010. The Company has implemented the remedial measures, including te

Place, Mumbai Dated October 25, 2021

Ramnath Frishnan Managing Decetor & Group CEO DIN-09371341

LIMI Gurugram

BSR&Co.LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063 Telephone: +91 22 6257 1000 Fax: +91 22 6257 1010

To

Board of Directors of ICRA Limited

- We have reviewed the accompanying Statement of unaudited consolidated financial results of ICRA Limited ("the Parent" or "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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

Parent:

ICRA Limited

Subsidiaries:

ICRA Analytics Limited (formerly known as ICRA Online Limited)
Pragati Development Consulting Services Limited
ICRA Nepal Limited
ICRA Lanka Limited
PT ICRA Indonesia
ICRA Employees Welfare Trust

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office

BSR&Co.LLP

Place: Mumbai

Date: 25 October 2021

- 6. Attention is invited to note 5 of the Statement, wherein it is mentioned that the Company is in the process of examining an anonymous complaint received in the current quarter against two of its senior officials who have since left the Company.
 Our conclusion on the Statement is not modified in respect of this matter.
- 7. The Statement includes the interim financial information/ results of 4 subsidiaries which have not been reviewed, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. 1,887.70 lakhs as at 30 September 2021 and total revenue (before consolidation adjustments) of Rs. 199.37 lakhs and Rs. 395.84 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 79.80 lakhs and Rs. 162.53 lakhs and total comprehensive income of Rs. 79.49 and Rs. 164.19 for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, and net cash inflows (before consolidation adjustments) of Rs. 258.59 lakhs for the period from 1 April 2021 to 30 September 2021, as considered in the Statement. 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 is not modified in respect of this matter.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Sadashiv Shetty

Partner

Membership No.: 048648

UDIN: 21048648AAAACK5526

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ICRA Limited Corporate Internation (C. Number (C. IN): 1.54990L 1991 (C. D. II.49) Registered Office In-710, Naterium Hume, 143, Birathamba Road, New Delhi-110001 Telephone No.: 19-11-21357-934-5 Websitz: www.derain_Email Disputeror@icaindia.com NTATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND BIN MONTHS

S. No	Particulars	Quarter ended	Quarter ended 30/06/2021	Quarter ended 30/09/2020		Six months ended 30/09/2020	Year ended
		30/09/2021 Unaudited	Unaudited	30/09/2020 Unaudited	Unaudited	Unaudited	31/03/2021 Audited
_	Income	Anasuntu	Chromita	C HAMBINEU	Chadultu	Chailblied	Ananen
1	Revenue from operations	8,267.65	7,956,58	7,199,98	16,254.23	14.161.87	30,10
	Other income	1.062.59	1.065.83	1.051.80	2.128.42	2,169.67	4.28
111	Total Income (1-11)	9,330.24	9,052.41	W,251.7W	18,382.65	16,331.54	14,19
111	Expenses Employee benefit expenses	5.045.52	4,508,08	4,373.66	9,553.60	8.504.24	17,16
	Employee benefit expenses Finance costs	3.045.52	4,508.08	4,373.66	9.553.60	193.64	17,16
	Depreciation, amortisation and impairment expense	180 12	177.09	249.91	357.21	477.91	99
IT/	Other expenses	955,94	1.012.52	1.014.24	1,968.46	2,354.01	4,82
	Total expenses (IV to VII)	6,221.03	5,738.14	5,689.40	11,959.17	11,439.80	23,19
IX	Profit before (at (III-VIII)	3,109.21	3,314.27	2,562.38	6,423.48	4,891.74	11,26
	T'us expense:						
	Current tax	612.39	929.32	570.11	1.521.71	1,169.91	2.87
	Deferred to:	59.62	(28.80)	124.47	30.82	149.14	5
	Total tax expense	672.01	2,433.75	694.58 1,867.80	1,552.53	1,319.05	2,93
	Profit after tax (IN-N)	2,437.29	2,433.75	1,867.80	4,870.95	3,572.69	8,26
	Other comprehensive income (i) Hems that will not be reclassified to profit or (loss)	(19.27)	433.30	(10.75)	(42.66)	31.00	1
- ^	(ii) Income tax relating to items that will not be	4.85	(23.39)	2.70	10.74	(7.80)	Ċ
	reclassified to profit or (loss)	3.02	2.07	2.10	10.34	(7.00)	,
В	(i) Hems that will be reclassified to profit or (less)	(0.31)	1.97	(1.14)	1.66	0.13	(1)
"]	(ii) Income tax relating to items that will be reclassified			,,,,,			4.0
	to profit or (less)				-		
	Other comprehensive income, net of income tax (A+B)	(14.73)	(15.53)	(9.49)	(30.26)	23.33	
XIII	Total comprehensive income for the period (XI+XII)	2,422.47	2,418.22	1,858.31	4,840.69	3,596.02	8.276
XIV	Net Profit attributable in:						
	(a) Owners of the company	2,405,62	2,395,36	1.845.96	4,500.98	3,526,59	8.166
	(b) Non-controlling interest	31.58	72,19	22.74	69.97	46.10	10.
XV	Other comprehensive income attributable to:		1002-011	150	52000		
	(a) Owners of the company	(14.73)	(15.53)	(9.49)	(30.26)	23.33	
	(b) Non-controlling interest		(*)				
ZAI	Total comprehensive income attributable to:	2 390 89	2 370 87	1 275 57	4.770.72	3 549 92	8.16
	a) Owners of the company b) Non-controlling interest	31.58	38.39	22.74	69,97	46.10	8,160
	Paid up equity share capital	965.12	965.12	965.12	965.12	965.12	965
	Faid up equity share capital Face value : Rs. 10 per share)	905.12	903,12	903,12	965,12	965.12	96
	Other equity	1	1	- 1	1		71.00
		1				- 1	74,80
AIA	Earnings per equity share (Rs.) Vace value of Rs. 10 per share):		4	ı		-	
	Basic	25.01	24.90	19.18	49.91	36.66	8-
	District impanying notes to the consolidated smandited financial res	25.01	24.90	19.18	49.91	36.66	3-
i.No. I	Onsolidated Statement of Assets and Liabilities is given Particulars	i below:	757-76-11-11-11			As at 30/09/2021 Unsudited	As 21 31/03/26 Audited
1 (No. 1		below:	Non-Ten-Malife		-	Unsudited	Audited
1 (A)	**Interders USSETS Von current assets Troporty, plant and equipment	i belaw:				Unaudited	Audited
1 (a) (b) (c)	Particulars USNETS Non-current assets Troperty, plant and equipment Readwill	ı belaw:			-	Unsudited 4,031 00 122.53	Audited 4,373
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A (A) (A) (A) (A) (A) (A) (A) (A) (A) (A	'Articulars Non-Current assets You current assets You for the and optipment Popiral work in progress stampible assets stampible assets stampible assets under development invarial assets	ı belavi:				4.081 00 122.53 22.73 360.64 238.10	Audited 4,373 122 16 149 324
1 (a) (b) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	'Articulary Senson current assets For current assets Senson current assets Senson current assets Senson current Senson c	s below:		X		Unsudited 4.081 00 122.53 22.73 360.64 238.10 26.143.12	Audited 4,373 122 16 149 324
(A) (A) (C) (C) (C) (C) (C) (C) (C) (C) (C) (C	Settledays Sensitive to a seeds For our root a seed our root a seed our root and root a seed our root and root and root a seed our root and roo) belaw:		×		Unsudited 4.081 00 122.53 22.73 360.64 238.10 26.143.12 6.94 12.035.61	Audited 4,373 122 16 149 324 15,775 11 17,546
A (A) (A) (A) (A) (A) (A) (A) (A) (A) (A	Carticulars Non-Current assets Non-Current assets Non-Current assets Non-Current assets Non-Current assets Non-Current assets Non-Current No) belaw:				Unsudited 4,081 00 122.53 22.73 369.64 238.10 26,143.12 6.94 12,035.61 556.71	Audited 4.373 122 16 149 324 15,775 11 17,546 576
A (A) (A) (A) (A) (A) (A) (A) (A) (A) (A	Farticulars SSSETS Son current assets Son current assets Sociolil Specialil Specia	ı bdavi				Unsoffied 4,081.60 122.53 22.73 360.64 238.10 26,143.12 6.94 12,035.01 556.71 1,729.24	Audited 4.373 122 16 145 324 15,775 11 17,540 576 1,142
(a) (b) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	Carticulars Non-Current assets Non-Current assets Non-Current assets Non-Current assets Non-Current assets Non-Current assets Non-Current No	ı belavi:				Unsudited 4,081 00 122.53 22.73 369.64 238.10 26,143.12 6.94 12,035.61 556.71	Audited 4.373 122 16 149 324 15.775 11 17.546 576 1.142 65
(a) (b) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	Varietuales Non current assets Non current assets Non current assets None-to-life Deptial work in progress stamphic assets stamphic ass	s below:		×		Unsofiled 4,081 00 122.53 22.73 360.64 238.10 26,143.12 6.94 12,035.01 556.71 1,729.24 74.21	Audited 4.373 122 16 149 324 15.775 11 17.546 576 1.142 65
1 (a) [1 (b) (c) (d) [1 (b) (d) [1 (c) (d) [1 (c) (d) [1 (c) (d) (d) [1 (c) (d) (d) (d) (d) [1 (c) (d) (d) (d) (d) (d) (d) (d) [1 (c) (d) (d) (d) (d) (d) (d) (d) [1 (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	SATIONALES SASSETS Concurrent assets reports, Plant and epilpinosil bedeviall light and epilpinosil bedeviall light and epilpinosil bedeviall light and epilpinosil light and	s below:				Unusilized 4.031 60 122.53 22.73 366.64 238.10 26.143.12 6.94 12.035.01 1.729.24 74.21 45.370.25	Audited 4.373 123 16 149 324 15,775 11 17,540 576 1,142 68 40,101
1 (a) [1 (b) (c) (c) (d) [1 (d	Varietulus S. Non-Current assets Non-Current assets Non-Current assets Non-Current assets Non-Current assets Non-Current assets Non-Current	s below:				Unsudited 4,051 00 122,53 122,73 366,64 238,10 26,143,12 6,94 12,035,01 556,71 1,72,92 7,421 45,370,23	Audited 4.373 122 16 143 324 15,775 11 17,540 576 1,142 68 40,101
1 (a) [(b) (c) (c) (d) [(c) (d) [(d)	Farticulars SSSETS For current assets For current assets For current assets For current assets For current For curr	s below:				Unmillied 4.031 60 122.53 22.73 366.64 238.10 26.143.12 6.94 12.035.01 1.720.24 7.421 45.370.23	Audited 4.373 123 161 149 324 15.775 17.540 576 40,101 1.990 4.750
1	Farticulars SSSETS Son current assets Fone-try part and epidpenoid Readwill Lipital back in progress stangable assets under development stangable assets unter development stangable assets unter development stangable assets unter development stangable assets stangable ass	s below:				Unsudited 4,051 60 122,53 22,73 366,64 238,10 26,143,12 6,94 12,035,01 556,71 1,72,92 7,421 45,370,23	Audited 4,373 122 16 148 324 15,775 11 17,540 576 40,101 1,990 4,750
1 (2) E.No. 1 1 1 1 1 1 1 1 1	Serticulars Sons Care Control assets Sons Care Care Care Care Care Care Care Care	s below:		,		Unoudlied 4,031 00 122,53 122,73 360,64 238,10 26,143,12 6,94 12,055,01 12,092 17,023 17,	Audited 4.373 122 16 1.457 123 16 1.457 17 17.546 1.142 6.56 40,101 1.990 2.844 37,100
1	Serticulars SSSETS Son current assets Fon current assets Septimized by the service of the se	obdav:				Unsuffied 4.081 00 122.53 22.73 366.64 288.10 26.143.12 6.94 12.053.61 556.71 1.72.92 74.21 45.370.23 8.115.00 4.155.82 2.578.93 2.487.69 2.99 2.829.24	Audited 4.373 122 16 123 16 15.775 11 17.54 65 40,101 1,990 4.750 2844 2,144 9 1,731
1	Serticulars Sons Care Control assets Sons Care Care Care Care Care Care Care Care	rbelow:				Unouffied 4.031 00 122.53 22.73 306.64 238.10 26.143.12 6.94 12.95.67 12.95.67 12.95.67 12.95.67 14.57.92 45.370.23 5.115.90 4.155.82 2.538.59 30.487.69 30.487.69 2.829.24 871.53	Audited 4.373 123 16 143 323 15.775 11.142 65 40,101 1.999 4.750 2.844 37,100 9 1.731
1	Serticulars SSSEIN Son current assets Son current assets Son current assets Social III and equipment Social III and progress Social III and	obdav:				Unsudired 4.031 00 122.53 2273 300.64 288.10 26.143.12 6.143.12 1.720.23 1.720.23 1.15 00 1.155.07 1.1720.23 2.15 00 2.155.23 2.2518.39 2.20.24 2.37 1.37 2.37 2.37 2.37 2.37 2.37 2.37 2.37 2	Audited 4.373 1222 16 1437 1324 15.775 17.540 17.540 4.750 4.750 4.750 1.144 17.100 1.731 1.162 19.40
1	"Articulars NASE IS Non-current assets Non-current assets Non-current assets Condoil Lapital wave for progress stampible assets stampible assets stampible stampible assets stampible stampible assets	obdav:				Unouffied 4.031 00 122.53 22.73 306.64 238.10 26.143.12 6.94 12.95.67 12.95.67 12.95.67 12.95.67 14.57.92 45.370.23 5.115.90 4.155.82 2.538.59 30.487.69 30.487.69 2.829.24 871.53	Audited 4.373 1222 16 1437 1324 15.775 17.540 17.540 4.750 4.750 4.750 1.144 17.100 1.731 1.162 19.40
1	SASTES Concentrated assets C	bdav:				Unsudired 4.031 00 122.53 2273 300.64 288.10 26.143.12 6.143.12 1.720.23 1.720.23 1.15 00 1.155.07 1.1720.23 2.15 00 2.155.23 2.2518.39 2.20.24 2.37 1.37 2.37 2.37 2.37 2.37 2.37 2.37 2.37 2	Audited 4.373 1222 16 1437 1324 15.775 17.540 17.540 4.750 4.750 4.750 1.144 17.100 1.731 1.162 19.40
1	SATIONALS SASSETS Concentrated assets Active of the progress stangable assets under development benefind when the progress stangable assets under development stangable assets stangable	bdav:				Unsudired 4.031 00 122.53 2273 300.64 288.10 26.143.12 26.143.12 1.720.23 1.720.23 2.115.00	Audited 4.377 122 16.19 149 149 15.79 15.79 17.54 16.57 16.79 17.50 17.
1	SATISTATION OF THE ADMINISTRATION OF THE ADM	bdav;				Unsuffied 4.031 00 122.53 22.73 3.05.64 238.10 25.143.12 25.143.12 12.055.01 17.29.24 74.21 45.370.29 5.115.00 4.155.35 2.2538.39 32.487.69 2.93 2.877.51 2.9306.80 94.571.01	Audited 4.373 122 16.1 149 149 15.775 11 15.775 11 17.549 16.6 40,101 1.909 17.341 1.162 2.844 27.590 1.162 2.844 27.590 1.162 2.844 27.590 28.6400 28.6400 28.6400 28.6400 28.6400 28.6400 28.6400 28.6400 28.6
1	SAFETAL SAFETA	bdav:				Unsudited 4.031 00 122.53 2273 3.05.64 288.10 26.143.12 26.143.12 12.035.01 1.720.24 74.21 45.370.23 21.15.60	Audited 4.371 122 161 145 145 15.775 11 17.549 65 65 64,100 1.990 47.506 1.142 17.549 17.549 17.549 17.549 17.549 17.549 17.549 17.549 17.549 17.549 17.550 17.550 17.550 17.550 17.550 17.550 17.550 17.550
1	SATISTATION OF THE ADMINISTRATION OF THE ADM	bdav;				Unsuffied 4.031 00 122.53 22.73 3.05.64 238.10 25.143.12 25.143.12 12.055.01 17.29.24 74.21 45.370.29 5.115.00 4.155.35 2.2538.39 32.487.69 2.93 2.877.51 2.9306.80 94.571.01	Audited 4.371 122 16.12 16.12 17.14 17.540 18.14 18.14 18.14 18.16 18.1
1	SATISTATES AND ASSETS	bdav:				Unsudited 4.031 00 122.53 22.73 3.05.64 238.10 26.143.12 26.143.12 27.1	Audited 4.371 122 16.12 16.12 17.14 17.540 18.14 18.14 18.14 18.16 18.1
1	SASTES Concentrated assets Concentrated assets Concentrated assets Control of the control of	bdav:		,		Unsudited 4.031 00 122.53 22.73 3.05.64 238.10 26.143.12 26.143.12 27.1	Audited 4.371 122 16.12 16.12 17.14 17.540 18.14 18.14 18.14 18.16 18.1
1	Asserts ASSETS ASSET AS	bdav:		7		Unsudited 4.031 00 122.53 22.73 3.05.64 238.10 26.143.12 26.143.12 12.05.50 15.05.67 17.20 24 45.370.23 5.115.00 4.155.82 2.538.59 32.487.69 2.93 2.829.24 877.51 29.200.80 94.571.01 77.946 23 30.933 77.54 77.946 23 30.933 77.54 77.946 23 30.933 77.946 23 30.933 77.946 23 30.933 77.946 23 30.933 77.946 23 30.933 77.946 23 30.933 77.946 23	Audited 4.373 122 16.0 14.9 15.75 16.1 17.540 17.540 18.142 18.142 18.144 17.100 19.90 19.1142 19.100
1 (a) E (b) (c) E	STATIONARY STATES AND	bdav:				Unoudited 4.031 00 122.53 2273 305.64 208.10 25.143.12 25.143.12 17.20 24 17.20 24 17.20 24 18.55 27 17.21 45.370.23 2.185 20 2.	Audited 4.373 122 16.0 18.725 18.725 19.725
1	STREAM AND ALTONION OF	bdav;		7		Unsudited 4.031 00 122.53 22.73 3.05.64 238.10 26.143.12 26.143.12 12.05.50 15.05.67 17.20 24 45.370.23 5.115.00 4.155.82 2.538.59 32.487.69 2.93 2.829.24 877.51 29.200.80 94.571.01 77.946 23 30.933 77.54 77.946 23 30.933 77.54 77.946 23 30.933 77.946 23 30.933 77.946 23 30.933 77.946 23 30.933 77.946 23 30.933 77.946 23 30.933 77.946 23	Audited 4.371 122 16.12 16.12 17.12 18.27
1	SASTES Consecutive assets Consecutive assets Control of the con	bdav:				Unsudited 4.031 00 122.53 22.73 3.05.64 238.10 26.143.12 26.143.12 12.05.50 12.05.50 17.20 24 45.370.23 5.115.00 4.155.52 2.538.59 32.487.69 2.93 2.829.24 877.51 279.00.80 94.571.01 279.94.23 379.31 279.94.23 379.345.56	Audited 4.373 122 160 160 185.725 185.725 185.725 186.725 186.725 187.840 189.725 189
1	SASTES CONSTENT CONSTENT	bdav;		,		Unoudlied 4.031 00 122.53 2273 360.64 288.10 26.143.12 26.143.12 26.143.12 41.2035.01 1.729.24 74.21 45.370.23 2.138.20 2.138.20 2.138.20 2.138.20 2.238.20	Audited 4.373 122 160 160 185.725 185.725 185.725 186.725 186.725 187.840 189.725 189
1	SENTEN SONE SENTENCE OF THE ADMINISTRATION O	bdav:				Unsudited 4.031 00 122.53 22.73 3.05.64 238.10 26.143.12 26.143.12 27.15.55.67 17.20.24 45.370.23 5.115.00 4.155.82 2.538.59 32.487.69 29.30 28.29.24 377.51 29.200.80 94.571.01 77.946.23 39.31 78.345.56	Audited 4.371 122 16.12 16.12 17.12 18.77 18.77 18.78 18.79 18.70
1	STATIONARY STATES AND A STATES	bdav:				Unoudlied 4.031 00 122.53 2273 360.64 288.10 26.143.12 26.143.12 26.143.12 41.2035.01 1.729.24 74.21 45.370.23 2.138.20 2.138.20 2.138.20 2.138.20 2.238.20	Audited 4.371 122 16.12 16.12 17.12 18.77 18.77 18.78 18.79 18.70
1	SASTES Consecutive of a social socia	bdav:				Unusified 4.031 00 122.53 22.73 3.05.64 238.10 26.143.12 26.143.12 26.143.12 45.105.50 17.202.1 45.370.23 5.115.00 4.155.82 2.578.59 32.487.69 2.93 2.829.23 877.51 272.00.80 94.571.01 77.946.23 3.99.31 78.345.56 1.262.02 2.52.00 4.11.93.59 1.285.95	Audited 4.3.73 1.22 1.23 1.24 1.25 1
1	STREAM STATE AND A CONTROL OF STATE AND A CON					Unoudlied 4.031 00 122.53 2273 360.64 228.10 25.143.12 25.143.12 1.720.24 1.720.24 1.720.24 1.720.24 1.720.24 2.538.30	43.73 122 16 149 324 15.727 15.727 17.144 14.57 1.144 1.152
1	SASTES Consecutive of a social socia			7		Unusified 4.031 00 122.53 22.73 3.05.64 238.10 26.143.12 26.143.12 26.143.12 45.105.50 17.202.1 45.370.23 5.115.00 4.155.82 2.578.59 32.487.69 2.93 2.829.23 877.51 272.00.80 94.571.01 77.946.23 3.99.31 78.345.56 1.262.02 2.52.00 4.11.93.59 1.285.95	Audited 4.373 122 16.0 14.9 15.725 16.5 15.6 15.75 16.6 17.9 16.75 17.10 17.90 17.1
1	SENTEN SE					Unusified 4.031 00 122.53 2273 3.05.64 28.10 26.143.12 25.143.12 1.720.23 1.720.23 1.720.23 2.51.50 2.115.00 2	Audited 4.3.71 4.3.72 1.22 1.23 1.24 1.25 1.25 2.25 2.26 1.26 2.26 1.26 2.26
1	SASTES SASSES SASSES					Unusified 4.031 00 122.53 2273 360.64 238.10 25.143.12 25.143.12 17.20 24 47.21 45.370.23 8.115 00 4.155 82 2.538.39 30.487.69 2.93 2.830.23 2.83	Audited 4.373 122 16.122 16.125 16.125 16.125 16.127 16.127 17.540 17.5
1 C C C C C C C C C C C C C C C C C C C	SENTEN SENTEN SENTENCE OF THE ADMINISTRATION					Unusified 4.031 00 122.53 2273 3.05.64 228.10 25.143.12 25.143.12 12.035.01 1.720.24 7.721 45.370.23 21.15 60	Audited 4.371 1.22 1.23 1.23 1.24 1.25 1.24 1.25 1.24 1.25 1.24 1.25 1.25 1.25 1.25 1.25 1.25 1.25 1.25
1	SASTES SASSES SASSES					Unusified 4.031 00 122.53 2273 360.64 238.10 25.143.12 25.143.12 17.20 24 47.21 45.370.23 8.115 00 4.155 82 2.538.39 30.487.69 2.93 2.830.23 2.83	Audited 4.373 122 16.122 16.125 16.125 16.125 16.127 16.127 17.540 17.5

SALIMITA Gurugram



ICRA Limited Corporate Islandity Number (CIN): 17/1990-11/97/PLC012749 Registered Office: 12-70, Stateman Insue, 148, Berkallamba Road, New Delhi-H0901 Telaphone No.: 991-11-2335/980-45 Website; www.fracia, Famil III; herecords Jérardinis, com (Ropers in Iald), except shire dan, per share dan and where otherwise stated) apital employed.

		Quarter ended 30/09/2021 Unaudited	Quarter ended 30/06/2021 Unambited	Quarter ended 30/09/2020	Six months ended 30/09/2021 Unaudited	Six months ended 36/09/2020 Unaudited	Vear ender 31/03/2021 Audited
(1)	Segment revenue:	Chaumica	CHAUGHER	Chancier	Charganen	Enaumee	Audited
	(a) Rating, research and other services	4.956.85	4.502.81	4,487.97	9,75969	8,869.13	18.77
	(b) Consulting services	395.03	351.47	. 440.36	746.50	849.74	1,85
	(c) Outsourced and information services	2,936,95	2,847,57	2.291.08	5,784.52	4,499.53	9,60
	Total segment resenue	8,288.86	8,001.85	7,219.31	16,290.71	14,218.40	30,23
	.ess: Inter-segment revenue	(21.21)	(15.27)	(19.33)	(35.48)	(36.53)	(13
		19555550	20000000				10.44
	Total revenue	8,267.65	7,986.58	7,199.98	16,254.23	14,161.87	30,10
	Segment results:	į.					
	(Profit before tax and other income from each segment)						
	a) Rating, research and other services	685.63	1.944.53	737.95	1,730.16	1,212,77	3,89
	(b) Consulting services	(8.30)	(68.82)	(48.47)	(77.12)	(119.32)	(17
	(c) Outsourcel and information services	1.408.44	1313.45	871.47	2.721.89	1.716.09	3.37
	Total segment results	(39.45)	2,289.16	1,564.95 (51.59)	4,374.93 (79.50)	(103.64)	7,08
	Add: Unallocable income net of unallocable expenses	1.062.89	1.063.56	1.053.02	2.128.45	2,185 84	4.31
	Profit before tax	3.109.21	1.114.27	2.562.38	6,423,48	4.891.74	11.20
	Segment assets:		0.000				
	a) Rating, research and other services	6,917.08	1.342 80	8,509.58	6.917.03	8,800.58	5.46
	b) Consulting reavices	4.017.75	4,457,06	1.886.24 5,075.59	4,017.75	1,886.24 5,075.59	1.31 5.33
	c) Outsourced and information services	82.611.49		74.210.49	82.511.49	74,210,49	77.48
	d) Uratiocable Fotal segment assets	94.571.03	79,464.31	89 977 90	94 571.03	89.972.90	89.60
- 1		27,27,1,303	77,72.63	-7,712.21	74,271,303	.7,7.4.70	47,60
	Segment liabilities:						100
	a) Rating, research and other services	14,244.69	13,067.69	13,901.11	14,244.69	13,901.11	11.43
	b) Consulting services	1.107.81	717.83	903.64	1,107 81	1,073.80	1,33
	c) Outsourced and information survices d) Unallocable	207.70	358.00	2.675.48	207.70	2,675.48	1,19
- 1	fotal segment liabilities	16,225.47	15,232.50	18,554.03	16,225.47	18,554.03	13.49
1	acai segmeni ilaotintes	10,223.47	13,232.50	10,33410	10,223.47	18,334.03	13,47
_	The state of the s						
	onsolidated Cash Flow Statement:					Six months ended	Six months e
-1	Particulars					30/09/2021	34'09:
- 1						Unsudited	Unau
ł	A. Cash flow from operating activities						11111
- 1	rofit before tax					6,423,48	4.89
- 1	Adjustments for:						
					1	157.21	47
ŀ	Depreciation, amortisation and impairment expense					357.21	
	and debts' advances written off (not of provisions)	nent (net)				87,03	(1
		nent (net)					(1
	Bid debts' advances written off (not of provisions) .oss' (profit) on sale/ write off of property, plant and equipe	nent (set)				87,03 10.83	(1 (1)
	lad debts' advances written off (not of provisions) .oss' (profit) on sale' write off of property, plant and equipa nterest on lease liabilities	nent (net)				87,03 10.83 79,90 34,65 (5.22)	(1 (0 10 2 (1
	Ind delvis advances written off (not of provisions) and (profit) on sale 'urite off of property, plant and equipe interest on lease finishinties therefore from lease remail 'mealised foreign exchange loss (guin) (not) anterest income on fixed deposits	ment (net)				87,01 10.83 79,90 34,65 (5.22) (1.324,53)	(1 (0 10 2 (1,78
	Did delse's subsences written off (not of provisions), most (profit) on all: unite off of property, plant and equips interest on lease finishings hereform Joses rental "mealised foreign exchange loss" (guin) (not) interest income on investments	ment (net)				87,03 10.83 79.90 34.65 (5.22) (1.324.53) (161.33)	(1 10 2 (1.78 (27
	and debts' advances written off (not of provisions), one' (profit) on add- write off of property, plant and equips lateset on lease field-life. forealised foreign exchange loss (gain) (not) unterer income on frod deposits attest income on investments interes in assets carried at FVIPL (not)	ment (net)				87.03 10.83 79.90 34.65 (5.22) (1.324.53) (161.33) (577.34)	(1 10 2 (1.78 (27 (6.
	Jad del de 'advances written off (net of provisions) mes (graftion sale) write off of property, plant and equips theret on lease fathlities, there is no mean and the property of the property invalued foreign evaluage loss' (gain) (net) utatest income on fixed derowith these income on investments into one fatancial assets carried at PVTPL (and) dynamic received form continents written bed.	ment (net)				87.01 10.83 79.90 34.65 (5.22) (1.324.53) (161.23) (577.34) (98.78)	(1 10 2 (1.78 (27 (6.
	Jud delse 'advances written of finet of provisions') not 'groffy) on sale write old of proparty, plant and equips nearest on lease lichilities feet from fasse result freatabled fineding exchange loss' (gain) (set) hatter time fasse effect deservision feet all fineding fineding fineding fineding fineding fined desposits feeter timens on investments function from the fineding fineding delse received from continuous written back. In delse received.	MINE.				87.01 10.83 79.90 34.65 (5.22) (1.324.53) (161.23) (577.34) (98.78) (5.92)	(1) (1) (2) (1.78) (27) (6) (11)
	Jad del de 'advances written off (net of provisions) mes (graftion sale) write off of property, plant and equips theret on lease fathlities, there is no mean and the property of the property invalued foreign evaluage loss' (gain) (net) utatest income on fixed derowith these income on investments into one fatancial assets carried at PVTPL (and) dynamic received form continents written bed.	MINE.				87.01 10.83 79.90 34.65 (5.22) (1.324.53) (161.23) (577.34) (98.78)	(1) (1) (2) (1.78) (27) (6) (11)
	Jud delse 'advances written off met of provisions') now (groff) on adva write off of properly, plant and equips theses on lesse lishlifies (heart land lanes exchange lans) (gain) (test) that the first plant of the control of the (read land first gain) (test) that est income on investments there is means on the seases carried at FVTPL (first) (defined received from customers written back tall delse freewise) (per ading each flow before changes in operating assets a	nd lisbilitics				87.01 10.83 79.90 34.65 (5.22) (1.324.53) (161.23) (577.34) (98.78) (5.92)	(1 10 2 (1.78 (27 (6 (11
	Jud delsto "advances written of linet of provisions") on "(großt) on all se wire old of proparty, plant and equipulators on lease lichtlitics bent form Jone Stephaller (guin) (text) directions and produce of the second of th	nd lisbilitica				87.01 10.83 79.90 34.65 (5.22) (1.324.53) (161.23) (577.34) (98.78) (5.92)	(1) (1) (1) (2) (1.78 (27 (6) (11)
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SALIMITE Gurugram



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Telephone Nea: 91-11-12359910-35

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(Rapen In Ida, Statemum Insue)

Daning the quarter ended September 95, 2021. the Company to whole the poorly amount town for its September 1 represent of an adjudication proceeding initiated by it in relation to the credit rating assigned to one of the Company's endowed the poorly amount town for its September 1 representation possible of the continuer's subsidiaries. The Company deposited the enhanced possible mount under proceeding initiated by it in relation to the credit rating assigned to receive the continuer's subsidiaries. The Company deposited possible of the enhanced possible of the subsidiaries of possible of the possible of the continuer's subsidiaries. The Company deposited the enhanced possible of the continuer's subsidiaries. The Company deposited for the subsidiaries of the possible of the continuer's possible of the Company to Still ("Regresentations"). The key findings assing from the said examination closed with the remedial measures where the possible of the Company to Still ("Regresentations"). The key findings assing from the said examination closed with the remedial measures where the possible of the Company to Still ("Regresentations"). The key findings assing from the said examination closed with the remedial measures under the possible of the Company. The Company has commended an examination of the all epidents and confident of measures against two science officials of the Company. The Company has considered the possible effects tha

- aforestid officials are no longue in the employment of the Company.

 The Company has considered from possible effects that may result from the pandemic relating to COVID-19 is the proparation of these consolidated from incident including the conversations of continuous analysis of the proparation of these consolidated from incident in the problem. The Company has a first date of approach of these consolidated from incident possible fitters uscertaneities in the plobal common conditions are company to the control of the proparation of these consolidated from incident possible fitters uscertaneities in the plobal common conditions are consolidated from incident possible fitters are consolidated from incident possible for the control of the control of the consolidated fitters and the control of the control o

Rammath Krightsan Managing Director & Group CEO

QA LIMI

Gurugram

Place, Mumbai Dated, October 25, 2021