



KEI Industries Limited

Regd. Office: D-90, Okhla Industrial Area, Phase – 1 New Delhi – 110020. CIN: L74899DL1992PLC051527. Tel.: +91-11-26818840, 26818642, 26815558, 26815559. Fax: +91-11-26811959, 26817225. Email: info@kei-ind.com Website: www.kei-ind.com

Date: 26.07.2022

KEI/BSE/2022-23

The Manager,
BSE Limited
Listing Division,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001.

Sub: Outcome of Board Meeting / Announcements pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that the Board of Directors of the Company at their meeting held on Tuesday, the 26th day of July, 2022, has approved inter-alia, the following:

1. Standalone and Consolidated Un-Audited Financial Results for the 1st quarter ended 30th June, 2022.
2. Limited Review Report of the Statutory Auditors on the aforesaid Standalone and Consolidated Un-Audited Financial Results for the 1st quarter ended 30th June, 2022.
3. Fixed the date of Annual General Meeting as Wednesday, **the 7th day of September, 2022 at 03:30 p.m.** through Video Conferencing / Other Audio Visual Means (VC/OAVM).
4. Fixed Book Closure date from **01st day of September, 2022 to 07th day of September, 2022** (both days inclusive) in connection with AGM.
5. Adoption of new set of Articles of Association (AOA) and Memorandum of Association (MOA) of the company, subject to the approval of Shareholders of the Company.
6. Qualified Institutions Placement Committee which was formed earlier for specific purpose stands dissolved w.e.f. 26.07.2022.

The meeting of the Board of Directors commenced at 04:30 p.m. and concluded at **5:45** p.m.

This is for your information and record.

Thanking you,
Yours truly,

For KEI INDUSTRIES LIMITED

For KEI INDUSTRIES LIMITED


ANIL GUPTA
Chairman-cum-Managing Director

(ANIL GUPTA)
Chairman-cum-Managing Director

CC:

The Calcutta Stock Exchange Ltd.
The Senior Manager, Listing Division,
7, Lyons Range, Kolkata-700001.

The National Stock Exchange of India Ltd., Listing Division,
Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Works-II : Bhiwadi : SP-920, RIICO Industrial Area, Phase-III, Bhiwadi, Dist. Alwar-301019 (Rajasthan) Tel : 01493-220106, 221731 Fax : 01493-221732.
Works-III : Silvassa : 99/2/7, Madhuban Industrial Estate, Rakholi, Silvassa UT of D & N.H-396240. Telefax: 0091-260-2644404, 2630944,2645896
Branch : Chennai : 27/F-1, first floor, Chakrapani Street, West Mambalam, Chennai-600 033 Tel : 044-24803363 Fax : 044-24803404.
Offices : Mumbai : 101/102, Vastu Shilp, Vastu Enclave, Andheri Pump House, Andheri(East), Mumbai-400093. Tel: 0091-22-2823963/28375642, Fax: 28258277
Kolkata: Arihant Benchmark, 4th Floor, 113-F, Matheshwartola Road, Kolkata-7000466 Telefax: 033-40620820/4062



KEI INDUSTRIES LIMITED

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 Phone: 91-11-26818840/26818642 Fax: 91-11-26811959/26817225 Web: www.kei-ind.com
 (CIN: L74899DL1992PLC051527)



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(₹ in Millions)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	Unaudited	Audited	Unaudited	Audited
1 Income				
(a) Revenue from operations	15,654.12	17,917.13	10,175.63	57,265.51
(b) Other Income	35.30	78.22	27.77	148.85
Total income	15,689.42	17,995.35	10,203.40	57,414.36
2 Expenses				
(a) Cost of materials consumed	11,951.22	13,453.68	8,221.42	45,392.33
(b) Purchases of Traded Goods	0.42	5.39	0.97	8.20
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(190.28)	126.15	(1,200.02)	(3,258.74)
(d) Employee benefits expense	560.42	499.14	505.28	2,006.37
(e) Finance Costs	92.27	100.49	114.16	403.93
(f) Depreciation and amortisation expense	138.83	138.63	138.54	554.54
(g) Sub Contractor expense for EPC projects	209.69	353.66	341.03	1,280.22
(h) Other expenses	1,526.33	1,760.21	1,169.74	5,950.19
Total Expenses	14,288.90	16,437.35	9,291.12	52,337.04
3 Profit / (Loss) before Exceptional items and Tax (1-2)	1,400.52	1,558.00	912.28	5,077.32
4 Exceptional items	-	-	-	-
5 Profit / (Loss) before Tax (3-4)	1,400.52	1,558.00	912.28	5,077.32
6 Tax Expenses				
Current Tax	366.77	392.96	240.84	1,313.07
Deferred Tax	(3.91)	6.21	0.32	2.06
Total Tax Expenses	362.86	399.17	241.16	1,315.13
7 Net Profit / (Loss) for the period (5-6)	1,037.66	1,158.83	671.12	3,762.19
8 Other Comprehensive Income/(Loss)				
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	3.97	6.02	0.54	7.91
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-
Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)	3.97	6.02	0.54	7.91
9 Total Comprehensive Income for the period (7+8)	1,041.63	1,164.85	671.66	3,770.10
10 Paid-up equity share capital	180.21	180.21	179.71	180.21
(Face Value of ₹ 2/- each)				
11 Reserves excluding Revaluation Reserves as per balance sheet				21,173.01
12 Earnings Per Share (of ₹ 2/- each) (not annualised for quaters):				
a) Basic (₹)	11.52	12.87	7.47	41.80
b) Diluted (₹)	11.47	12.81	7.41	41.59

Standalone Segment-wise Revenue, Results, Assets and Liabilities

1. Segment Revenue (Revenue from operations)				
a) Segment - Cables	14,205.74	16,213.55	8,844.27	51,226.84
b) Segment - Stainless Steel Wire	609.96	611.86	477.98	2,259.37
c) Segment - EPC Projects	1,535.91	2,174.44	1,378.54	8,734.87
d) Unallocated Segment	-	-	-	-
Total	16,351.61	18,999.85	10,700.79	62,221.08
Less: Inter segment elimination	(73.72)	(18.11)	(5.14)	(14.94)
Total	16,425.33	19,017.96	10,705.93	62,236.02
Less: Inter segment Revenue	771.21	1,100.83	530.30	4,970.51
Revenue from operations	15,654.12	17,917.13	10,175.63	57,265.51
2. Segment Results Profit / (Loss) before tax and interest from each segment				
a) Segment - Cables	1,273.68	1,312.59	947.20	4,864.19
b) Segment - Stainless Steel Wire	30.40	33.82	29.91	136.34
c) Segment - EPC Projects	94.60	248.89	124.70	819.80
Total	1,398.68	1,595.30	1,101.81	5,820.33
Less: Inter segment results	(51.63)	38.49	28.51	228.59
Net Segment Results	1,450.31	1,556.81	1,073.30	5,591.74
Less: I) Finance Costs	92.27	100.49	114.16	403.93
II) Other un-allocable expenditure net off un-allocable income	(42.48)	(101.68)	46.86	110.49
Total Profit Before Tax	1,400.52	1,558.00	912.28	5,077.32
3. Segment Assets				
a) Segment - Cables	23,298.31	24,433.18	20,037.30	24,433.18
b) Segment- Stainless Steel Wire	868.82	903.09	709.96	903.09
c) Segment - EPC Projects	4,535.75	5,800.74	6,980.29	5,800.74
d) Unallocated Segment	2,263.98	4,133.40	2,009.94	4,133.40
Total	30,966.86	35,270.41	29,737.49	35,270.41
4. Segment Liabilities				
a) Segment - Cables	5,925.67	8,925.76	6,979.03	8,925.76
b) Segment- Stainless Steel Wire	184.27	256.50	213.59	256.50
c) Segment - EPC Projects	1,437.27	1,568.00	1,654.38	1,568.00
d) Unallocated Segment	1,017.82	3,166.93	2,465.83	3,166.93
Total	8,565.03	13,917.19	11,312.83	13,917.19



For KEI INDUSTRIES LIMITED

Anil Gupta
ANIL GUPTA
 Chairman-cum-Managing Director

Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on July 26, 2022.
2. The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter ended June 30, 2022 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.
3. These standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
4. The Code on Social Security, 2020 ('the Code') has been approved by the Parliament which inter-alia deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India on September 29, 2020. The effective date of the Code and rules thereunder are yet to be notified. In view of this, the impact of the change, if any, on the Company will be assessed and recognized post notification of the relevant provisions.
5. The figures of the quarter ended March 31, 2022 are the balancing figures in respect of standalone financial results between audited figures of the financial year ended March 31, 2022 and un-audited published year to date figures upto third quarter i.e. December 31, 2021, which were subjected to limited review.
6. Previous year / periods figures have been regrouped / reclassified, wherever necessary.
7. The above financial results of the Company are available on the Company's website www.kei-ind.com and also at www.bseindia.com and www.nseindia.com.

Place of Signing : New Delhi
Date: July 26, 2022

For KEI INDUSTRIES LIMITED For KEI INDUSTRIES LIMITED


ANIL GUPTA
Chairman-cum-Managing Director

ANIL GUPTA
Chairman-cum-Managing Director
DIN: 00006422





To
The Board of Directors
KEI Industries Limited

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON
JUNE 30, 2022**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of KEI Industries Limited (the 'Company') for the quarter ended June 30, 2022 (the 'Statement'), being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
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 the India Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement based on our review.
3. We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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.

Place of Signature: New Delhi
Date: July 26, 2022



For PAWAN SHUBHAM & CO
Chartered Accountants
Firm's Reg. No. 011573C

(PAWAN KUMAR AGARWAL)
Partner

M.No.: 092345

UDIN : 22092345ANQWVV8690



KEI INDUSTRIES LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(₹ in Millions)

Particulars	Quarter ended 30-06-2022	Quarter ended 31-03-2022	Quarter ended 30-06-2021	Year ended 31-03-2022
	Unaudited	Audited	Unaudited	Audited
1 Income				
(a) Revenue from operations	15,654.12	17,917.13	10,175.63	57,265.51
(b) Other income	35.30	78.22	27.77	145.96
Total income	15,689.42	17,995.35	10,203.40	57,411.47
2 Expenses				
(a) Cost of materials consumed	11,951.22	13,453.68	8,221.42	45,392.33
(b) Purchases of Traded Goods	0.42	5.39	0.97	8.20
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(190.28)	126.15	(1,200.02)	(3,258.74)
(d) Employee benefits expenses	560.42	499.14	505.28	2,006.37
(e) Finance Costs	92.27	100.50	114.16	403.94
(f) Depreciation and amortisation expenses	138.83	138.63	138.54	554.54
(g) Sub Contractor expense for EPC projects	209.69	353.66	341.03	1,280.22
(h) Other expenses	1,526.40	1,759.22	1,169.85	5,949.68
Total Expenses	14,288.97	16,436.37	9,291.23	52,336.54
3 Profit/ (loss) before share of profit /(loss) of joint venture & Associate, exceptional items and tax (1-2)	1,400.45	1,558.98	912.17	5,074.93
4 Share of profit/ (loss) of joint venture (net of tax)	(0.00)	-	0.01	0.35
5 Share of profit/ (loss) of Associate Company (net of tax)	-	-	-	-
6 Profit / (Loss) before exceptional items and Tax (3+4+5)	1,400.45	1,558.98	912.18	5,075.28
7 Exceptional items	-	-	-	-
8 Profit / (Loss) before Tax (6-7)	1,400.45	1,558.98	912.18	5,075.28
9 Tax Expenses				
Current Tax	366.77	392.96	240.84	1,313.07
Deferred Tax	(3.91)	6.21	0.32	2.06
Total Tax Expenses	362.86	399.17	241.16	1,315.13
10 Net Profit / (Loss) for the period (8-9)	1,037.59	1,159.81	671.02	3,760.15
11 Other Comprehensive Income/(Loss)				
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	3.97	6.02	0.54	7.91
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	0.03	0.01	0.01	(0.00)
Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)	4.00	6.03	0.55	7.91
12 Total Comprehensive income for the period (10+11)	1,041.59	1,165.84	671.57	3,768.06
13 Profit/(Loss) attributable to:				
Equity Shareholders of Parent Company	1,037.60	1,159.82	671.03	3,760.21
Non Controlling Interests	(0.01)	(0.01)	(0.01)	(0.06)
14 Other Comprehensive Income attributable to:				
Equity Shareholders of Parent Company	4.00	6.03	0.55	7.91
Non Controlling Interests	0.00	(0.00)	0.00	(0.00)
15 Total Comprehensive Income attributable to:				
Equity Shareholders of Parent Company	1,041.60	1,165.85	671.58	3,768.12
Non Controlling Interests	(0.01)	(0.01)	(0.01)	(0.06)
16 Paid-up equity share capital (Face Value of ₹ 2/- each)	180.21	180.21	179.71	180.21
17 Reserves excluding Revaluation Reserves as per balance sheet				
Other Equity	-	-	-	21,175.12
Non Controlling Interest	-	-	-	(0.14)
18 Earnings Per Share (of ₹ 2/- each) (not annualised for quarters):				
a) Basic (₹)	11.52	12.87	7.47	41.77
b) Diluted (₹)	11.47	12.82	7.41	41.56
Consolidated Segment-wise Revenue, Results, Assets and Liabilities				
1. Segment Revenue (Revenue from operations)				
a) Segment - Cables	14,205.74	16,213.55	8,844.27	51,226.84
b) Segment - Stainless Steel Wire	609.96	611.86	477.98	2,259.37
c) Segment - EPC Projects	1,535.91	2,174.44	1,378.54	8,734.87
d) Unallocated Segment	-	-	-	-
Total	16,351.61	18,999.85	10,700.79	62,221.08
Less: Inter segment elimination	(73.72)	(18.11)	(5.14)	(14.94)
Total	16,425.33	19,017.96	10,705.93	62,236.02
Less: Inter segment Revenue	771.21	1,100.83	530.30	4,970.51
Revenue from operations	15,654.12	17,917.13	10,175.63	57,265.51



For KEI INDUSTRIES LIMITED

ANIL GUPTA
 Chairman-cum-Managing Director

2. Segment Results Profit / (Loss)				
before tax and interest from each segment				
a) Segment - Cables	1,273.61	1,312.45	947.09	4,863.59
b) Segment - Stainless Steel Wire	30.40	33.82	29.91	136.34
c) Segment - EPC Projects	94.60	248.89	124.70	819.80
Total	1,398.61	1,595.16	1,101.70	5,819.73
Less: Inter segment results	(51.63)	38.49	28.51	228.59
Net Segment Results	1,450.24	1,556.67	1,073.19	5,591.14
Less: I) Finance Costs	92.27	100.50	114.16	403.94
II) Other un-allocable expenditure net off un-allocable income	(42.48)	(102.81)	46.86	112.27
Profit/ (loss) before share of profit/(loss) of joint venture & Associate and tax	1,400.45	1,558.98	912.17	5,074.93
Add: Share of profit/ (loss) of joint venture/Associate Company (net of tax)	(0.00)	(0.00)	0.01	0.35
Total Profit Before Tax	1,400.45	1,558.98	912.18	5,075.28
3. Segment Assets				
a) Segment - Cables	23,295.03	24,429.98	20,035.37	24,429.98
b) Segment- Stainless Steel Wire	868.82	903.09	709.96	903.09
c) Segment - EPC Projects	4,535.75	5,800.74	6,980.29	5,800.74
d) Unallocated Segment	2,267.40	4,136.81	2,014.80	4,136.81
Total	30,967.00	35,270.62	29,740.42	35,270.62
4. Segment Liabilities				
a) Segment - Cables	5,923.87	8,924.00	6,978.03	8,924.00
b) Segment- Stainless Steel Wire	184.27	256.50	213.59	256.50
c) Segment - EPC Projects	1,437.27	1,568.00	1,654.38	1,568.00
d) Unallocated Segment	1,017.82	3,166.93	2,465.83	3,166.93
Total	8,563.23	13,915.43	11,311.83	13,915.43
Notes:				
1) The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on July 26, 2022.				
2) The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter ended June 30, 2022 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.				
3) The consolidated financial results include the financial result of the following subsidiary, joint venture and associate:				
- Subsidiary- KEI Cables Australia PTY Limited, Australia				
- Joint Venture of KEI Industries Limited, New Delhi & Brugg Kabel AG, Switzerland (Association of Person).				
- Associate- KEI Cables SA Pty Limited, South Africa.				
Financials of Subsidiary, Joint Venture and associate are as certified by the Management. In opinion of the Management financials of subsidiary, joint venture and associate are not material to the Group.				
4) These consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. The said Financial Results of the Parent Company and its Subsidiary, Associate and Joint Venture have been prepared in accordance with Ind AS 110 " Consolidated Financial Statements."				
5) The Code on Social Security, 2020 ('the Code') has been approved by the Parliament which inter-alia deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India on September 29, 2020 . The effective date of the Code and rules thereunder are yet to be notified. In view of this , the impact of the change, if any, on the Company will be assessed and recognized post notification of the relevant provisions.				
6) The figures of the quarter ended March 31, 2022 are the balancing figures in respect of consolidated financial results between audited figures of the financial year ended March 31, 2022 and the published year to date figures upto third quarter i.e. December 31, 2021, which were subjected to limited review.				
7) Previous year / periods figures have been regrouped / reclassified, wherever necessary.				
8) The above financial results of the Company are available on the Company's website www.kei-ind.com and also at www.bseindia.com and www.nseindia.com.				
Place of Signing : New Delhi		For KEI INDUSTRIES LIMITED		
Date: July 26, 2022		 ANIL GUPTA Chairman-cum-Managing Director CIN: 00006422		





To
The Board of Directors
KEI Industries Limited

LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2022

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of KEI Industries Limited (the 'Parent') and its subsidiary (the Parent and its subsidiary together referred to as the 'Group') which includes Group's share of profit / (loss) in its associate and joint venture for the quarter ended June 30, 2022 (the 'Statement') attached herewith, being submitted by the Parent pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "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 the India Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement based on our review.

3. We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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:

S. No.	Company Name	Relationship
1.	KEI Industries Limited	Parent Company
2.	KEI Cables Australia PTY Limited	Subsidiary Company
3.	KEI Cables SA (PTY) Limited	Associate
4.	Joint venture of KEI Industries Ltd. New Delhi & Brugg Kable AG Switzerland	Joint Venture

5. The accompanying Statement includes the financial results of a subsidiary which reflect total revenue of Nil, total net profit / (loss) after tax Rs. (0.07) Million and total comprehensive profit/ (loss) of Rs. 0.11 Million for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results. They also include financial results of an associate and a joint venture which reflect total net profit / (loss) of Rs. (0.00) Million. These financial results are unaudited and have been furnished to us by the Management and our conclusion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in these respects are solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.





6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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.

Place of Signature: New Delhi
Date: July 26, 2022



For PAWAN SHUBHAM & CO
Chartered Accountants
Firm's Reg. No. 011573C

(PAWAN KUMAR AGARWAL)
Partner
M.No.: 092345

UDIN : 22092345ANQWZU7332