





Date: November 10, 2022

To

The Listing Compliance Department M/s. BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001.

Scrip code: 532850 / MIC

Dear Sir/Madam,

The Listing Compliance Department M/s. National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E),

Mumbai- 400 051. Scrip code: MICEL

Sub: Results - Outcome of the Board Meeting held on November 10, 2022

We hereby inform you that, the Board of Directors of the Company at their meeting held today considered and approved, inter-alia, the following agenda items:

- a) The Un-audited financial results (Standalone & Consolidated) of the Company for the quarter & half-year ended September 30, 2022 including statement of assets & liabilities and cash flow statement for the half-year ended September 30, 2022 as per the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (enclosed)
- b) The Limited Review Report issued by M/s. Bhavani & Co., Chartered Accountants, Statutory Auditors of the Company on aforesaid Results. (enclosed)

The meeting of the Board of Directors commenced at 12.00 p.m. and concluded at 01:00 p.m.

Thanking you

for MIC Electronics Limited

Kaushik Yalamanchili Managing Director

DIN: 07334243

Encl: A/a.







												(₹. In	Crores)	
		MIC E	LECTRONICS	LIMITED - UN	NAUDITED FIN	IANCIA	L RESULTS FOR THE SECOND QUARTER A	ND HALF YEA	R ENDED 30 ^T	^H SEPTEMBER	2022			
	STANDALONE								CONSOLIDATED					
3 months ended	months ing 3 date figures for current period previous year ended (6M) year ended (6M)	3 months ended	Previous 3 months ended	Correspond ing 3 months ended in the previous year	Year to date figures for current period ended (12M)	Year to date figures for current period ended (6M)	Previous Accounting year ended							
30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022			30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
						I	Income							
0.50	1.19	3.40	1.69	3.66	31.14		Revenue from Operations	2.08	2.42	3.40	4.50	3.66	44.95	
0.36	0.24	0.05	0.60	0.06	1.19		Other Income	1.26	0.24	0.05	1.50	0.06	1.30	
0.86	1.43	3.45	2.29	3.72	32.33		Total Income	3.34	2.66	3.45	6.00	3.72	46.25	
						II	Expenses							
0.53	1.52	4.12	2.05	4.65	19.71		a. Cost of Material Consumed	0.53	1.52	4.12	2.05	4.65	19.71	
-	-	-	-	-	-		b. Purchase of stock-in-trade	1.73	1.18	-	2.91	-	12.24	
(0.55)	(0.90)	(1.70)	(1.45)	(2.18)	(0.13)		c. Changes in inventories of finished goods, work-in-progress and stock-intrade	(0.57)	(1.53)	(1.70)	(2.10)	(2.18)	(1.93)	
0.44	0.41	0.46	0.85	0.72	2.03		d. Employee benefits expense	0.75	0.84	0.46	1.59	0.72	3.15	
0.10	0.10	0.18	0.20	0.84	1.14		e. Finance Costs	0.21	0.12	0.18	0.33	0.84	1.74	
0.51	0.51	0.65	1.02	1.30	2.61		f. Depreciation and Amortisation expense	0.54	0.62	0.65	1.16	1.30	2.91	
0.36	0.58	0.79	0.94	1.59	4.16		g. Other Expenses	0.16	1.15	0.79	1.31	1.59	5.40	
1.39	2.22	4.50	3.61	6.92	29.52		Total Expenses	3.35	3.90	4.50	7.25	6.92	43.22	
(0.53)	(0.79)	(1.05)	(1.32)	(3.20)	2.81	III	Profit / (Loss) from ordinary activities before exceptional Items	(0.01)	(1.24)	(1.05)	(1.25)	(3.20)	3.03	







-	-	-	-	-	-	IV	Exceptional Items - Expenditure / (Income)	-	-	-	-	-	-
(0.53)	(0.79)	(1.05)	(1.32)	(3.20)	2.81		Profit / (Loss) before tax	(0.01)	(1.24)	(1.05)	(1.25)	(3.20)	3.03
						V	Tax Expense						
-	-	-	-	-	-		Current Tax	0.02	-	-	0.02	-	0.04
-	-	-	-	-	-		Deferred Tax	(0.02)	-	-	(0.02)	-	0.03
(0.53)	(0.79)	(1.05)	(1.32)	(3.20)	2.81	VI	Profit for the period	(0.01)	(1.24)	(1.05)	(1.25)	(3.20)	2.96
-	-	-	-	-	1	VII	Other Comprehensive Income	-	-	-	-	-	-
(0.53)	(0.79)	(1.05)	(1.32)	(3.20)	2.81	VIII	Total comprehensive income for the period	(0.01)	(1.24)	(1.05)	(1.25)	(3.20)	2.96
						IX	Net profit attributable to:						
(0.53)	(0.79)	(1.05)	(1.32)	(3.20)	2.81		Owners of the company	(0.07)	(1.22)	(1.05)	(1.29)	(3.20)	2.89
-	-	-	-	-	1		Non-Controlling Interest	0.06	(0.02)	-	0.04	-	0.07
						Х	Other Comprehensive Income attributable to						
-	-	-	-	-	-		Owners of the company	-	-	-	-	-	0.00
-	-	-	-	-	1		Non-Controlling Interest	-	-	-	-	-	0.00
						ΧI	Total Comprehensive Income attributable to						
(0.53)	(0.79)	(1.05)	(1.32)	(3.20)	2.81		Owners of the company	(0.07)	(1.22)	(1.05)	(1.29)	(3.20)	2.89
-	-	-	-	-	-		Non-Controlling Interest	0.06	(0.02)	0.00	0.04	0.00	0.07
44.29	44.29	11.01	44.29	11.01	44.29	XII	Paid up Equity Share capital, equity shares of Rs.2/- each	44.29	44.29	11.01	44.29	11.01	44.29
-	-	-	14.36	(16.44)	15.68	XIII	Other equity excluding revaluation reserve	-	-	-	17.24	(16.44)	18.48
-	-	_	58.65	(5.43)	59.97	XIV	Networth (including retained earnings)	-	-	-	61.53	(5.43)	62.77
						XV	Earnings Per Share (face value of Rs.2/-each)						
(0.02)	(0.04)	(0.19)	(0.06)	(0.58)	0.13		(a) Basic	(0.00)	(0.06)	(0.19)	(0.06)	(0.58)	0.13
(0.02)	(0.04)	(0.19)	(0.06)	(0.58)	0.13		(b) Diluted	(0.00)	(0.06)	(0.19)	(0.06)	(0.58)	0.13







Notes:

- 1. The above results have been reviewed by the Audit Committee at its meeting held on 10th November 2022 and approved by the Board of Directors of the Company at its meeting held on 10th November 2022.
- 2. The Consolidated financial results include the un-audited financial results of the subsidiary, M/s. Bikewo Green Tech Pvt Ltd.
- 3. Management reviewed the deferred tax assets/liabilities on temporary differences between the tax base of assets and liabilities and their carrying amounts for the financial reporting purpose at reporting date. However, as the company has recently come out of CIRP, there is virtual uncertainty of taxable profits in near future and availability of deferred tax assets to be set off. Accordingly, the deferred tax (net assets) for the reporting period i.e., April 1, 2022 to September 30, 2022 have not been considered.
- 4. The Company has only three segments i.e., LED Products, medical and other appliances and automobile segment.
- 5. The figures for the quarter ended September 30, 2022 as reported in these financial results are the balancing figures between the un-audited figures in respect of 6 months period ended 30th September 2022 and published year to date figures for the first quarter ended 30th June 2022.
- 6. Figures have been regrouped or rearranged wherever necessary.

By order of the Board For MIC Electronics Limited

Place: Hyderabad Date: November 10, 2022

Mr Kaushik Yalamanchili

Managing Director

DIN: 07334243







UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

						(₹. In Crores
PARTICULARS	3 Months ended 30.09.2022	Previous 3 months ended 30.06.2022	Corresponding 3 months ended in the previous year 30.09.2021	Year to date figures for the period ended 30.09.2022 (6M)	Year to date figures for the period ended 30.09.2021 (6M)	Previous accounting Year ended 31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
SEGMENT REVENUE: (Net Sales/ Income from Operations)						
a) LED Products	0.55	0.11	0.10	0.66	0.37	2.19
b) Medical and other appliances	0.22	0.24	3.35	0.46	3.35	30.14
c) Automobiles	0.09	1.08	-	1.17	-	
Total:	0.86	1.43	3.45	2.29	3.72	32.33
Less: Inter Segment Revenue	-	-	-	-	-	
Net Sales/Income from Operations	0.86	1.43	3.45	2.29	3.72	32.33
SEGMENT RESULTS: PROFIT (LOSS) BEFORE TAX AND INTEREST						
a) LED Products	(0.64)	(0.93)	(1.12)	(1.57)	(2.61)	(5.10
b) Medical and other appliances	0.20	0.23	0.25	0.43	0.25	9.0
c) Automobiles	0.01	0.01	-	0.02	-	
Total:	(0.43)	(0.69)	(0.87)	(1.12)	(2.36)	3.9
LESS:						
I) Interest	0.10	0.10	0.18	0.20	0.84	1.1
ii) Other un-allocable Expenditure	-	-	-	-	-	
iii) Un-Allocable Income	-	-	-	-	-	
TOTAL PROFIT/(-LOSS) BEFORE TAX	(0.53)	(0.79)	(1.05)	(1.32)	(3.20)	2.8
SEGMENT ASSETS						
a) LED Products	(0.68)	(3.91)	(1.39)	50.13	53.65	54.7
b) Medical and other appliances	0.16	0.18	9.85	9.05	9.85	8.7
c) Automobiles	(0.06)	5.16	-	5.10	-	
SEGMENT LIABILITIES						
a) LED Products	(0.68)	(3.91)	(1.39)	50.13	53.65	54.7
b) Medical and other appliances	0.16	0.18	9.85	9.05	9.85	8.7
c) Automobiles	(0.06)	5.16	-	5.10	-	







UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

					(₹. In Crores)
3 Months ended 30.09.2022	Previous 3 months ended 30.06.2022	Correspond ing 3 months ended in the previous year 30.09.2021	Year to date figures for the period ended 30.09.2022 (6M)	Year to date figures for the period ended 30.09.2021 (6M)	Previous accounting Year ended 31.03.2022
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
0.55	0.11	0.10	0.66	0.37	2.19
0.22	0.24	3.35	0.46	3.35	30.14
2.57	2.31	-	4.88	-	13.92
3.34	2.66	3.45	6.00	3.72	46.25
3.34	2.66	3.45	6.00	3.72	- 46.25
(0.64)	(0.93)	(1.12)	(1.57)	(2.61)	(5.10)
0.20	0.23	0.25	0.43	0.25	9.05
0.64	(0.41)	-	0.22	-	0.82
0.20	(1.11)	(0.87)	(0.92)	(2.36)	4.77
0.21	0.13	0.18	0.33	0.84	1.74
-	-	-	-	-	-
-	-	-	-	-	-
(0.01)	(1.24)	(1.05)	(1.25)	(3.20)	3.03
(0.68)	(3.91)	(1.39)	50.13	53.65	54.72
0.16	0.18	9.85	9.05	9.85	8.71
1.73	5.02	-	18.40	-	11.64
(0.68)	(3.91)	(1.39)	50.13	53.65	54.72
0.16	0.18	9.85	9.05	9.85	8.71
	ended 30.09.2022 Unaudited 0.55 0.22 2.57 3.34 (0.64) 0.20 0.64 0.20 0.21 - (0.01) (0.68) 0.16 1.73	ended 30.09.2022 months ended 30.06.2022 Unaudited Unaudited 0.55	ended 30.09.2022 months ended 30.06.2022 ing 3 months ended in the previous year 30.09.2021 Unaudited Unaudited Unaudited 0.55 0.11 0.10 0.22 0.24 3.35 2.57 2.31 - 3.34 2.66 3.45 (0.64) (0.93) (1.12) 0.20 0.23 0.25 0.64 (0.41) - 0.21 0.13 0.18 - - - (0.01) (1.24) (1.05) (0.68) (3.91) (1.39) 0.16 0.18 9.85 1.73 5.02 - (0.68) (3.91) (1.39)	ended 30.09.2022 months ended in the previous year 30.09.2021 figures for the period ended 30.09.2022 (6M) Unaudited Unaudited Unaudited Unaudited 0.55 0.11 0.10 0.66 0.22 0.24 3.35 0.46 2.57 2.31 - 4.88 3.34 2.66 3.45 6.00 (0.64) (0.93) (1.12) (1.57) 0.20 0.23 0.25 0.43 0.64 (0.41) - 0.22 0.20 (1.11) (0.87) (0.92) 0.21 0.13 0.18 0.33 - - - - (0.01) (1.24) (1.05) (1.25) (0.68) (3.91) (1.39) 50.13 0.16 0.18 9.85 9.05 1.73 5.02 - 18.40	ended 30.09.2022 months ended 30.06.2022 ing 3 months ended in the periods and 93.09.2022 (6M) figures for the period ended and 93.09.2022 (6M) figures for the period ended and 93.09.2022 (6M) Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited 0.55 0.11 0.10 0.66 0.37 0.22 0.24 3.35 0.46 3.35 2.57 2.31 - 4.88 - 3.34 2.66 3.45 6.00 3.72 0.20 0.23 0.25 0.43 0.25 0.64 (0.41) - 0.22 - 0.20 0.23 0.25 0.43 0.25 0.64 (0.41) - 0.22 - 0.20 (1.11) (0.87) (0.92) (2.36) 0.21 0.13 0.18 0.33 0.84 - - - - - (0.01) (1.24) (1.05) (1.25) (3.20)





MIC ELECTRON	IICS LIMITED – STATE	TEMENT OF ASSETS AND LIABILITIES AS AT 30 TH SEPTEMBER, 2022 (₹. In Crores)						
Standa	lone	Particulars	Consc	Consolidated				
As at 30.09.2022	As at 31.03.2022	at 31.03.2022		As at 31.03.2022				
Unaudited	Audited		Unaudited	Audited				
		<u>ASSETS</u>						
		Non-Current Assets						
42.86	43.76	Property, Plant & Equipment	45.91	46.93				
0.21	-	Capital Work-in-Progress	5.47	4.62				
0.03	0.03	Other Intangible Assets	0.13	0.14				
1.23	-	Intangible Assets under development	1.23	-				
		Financial Assets						
3.33	3.33	(i) Investments	-	-				
0.31	0.22	(ii) Other financial Assets	0.31	0.21				
0.43	0.07	Other Non-Current Assets	0.45	0.10				
48.40	47.41		53.50	52.00				
		Current Assets						
3.20	2.75	Inventories	8.98	7.87				
		Financial Assets						
1.83	1.29	(i) Trade receivables	1.89	1.34				
0.10	0.12	(ii) Cash & Cash Equivalents	0.15	0.14				
0.75	0.83	(iii) Bank balances other than ii above	0.75	0.83				
6.17	8.00	(iv) Loans	6.79	8.45				
3.83	3.03	Other Current Assets	5.52	4.44				
15.88	16.02		24.08	23.07				
64.28	63.43	TOTAL ASSETS	77.58	75.07				
		EQUITY AND LIABILITIES						
		Equity						
44.29	44.29	Equity Share Capital	44.29	44.29				
14.36	15.68	Other Equity	17.24	18.48				
-	-	Non-Controlling Interest	1.00	1.00				
58.65	59.97		62.53	63.77				
		Liabilities						
		Non-current liabilities						
		Financial Liabilities						
-	-	(i) Borrowings	2.98	2.35				
0.07	0.07	Long Term Provisions	0.07	0.07				
-		Deferred Tax Liabilities (net)	-	0.02				
0.07	0.07		3.05	2.44				
		Current liabilities						
		Financial Liabilities						
2.56	1.00	(i) Borrowings	6.16	4.80				
0.53	0.42	(ii) Trade Payables	1.54	0.51				
0.76	0.42	(iii) Other Financial Liabilities	0.79	1.15				
1.71	1.55	Other current liabilities	3.48	2.23				
	- 220	Current Tax Liabilities (Net)	0.03	0.17				
5.56	3.39	TOTAL FOLLITY & LIABILITIES	12.00	8.86				
64.28	63.43	TOTAL EQUITY & LIABILITIES	77.58	75.07				







MIC ELECTRONICS LIMITED		- CASH FLOW STATEMENT AS AT 30 TH SEPTEMBER, 2022	(₹. In Crores)			
Standa		Particulars .	Consoli			
30.09.22	31.03.22		30.09.22	31.03.22		
Unaudited	Audited		Unaudited	Audited		
		Cash Flow from Operating Activities				
(1.32)	2.81	Profit/(Loss) before Income tax from Continued Operations	(1.25)	2.96		
-	-	Decrease on account of cessation of MIC Electronics Inc	-	(7.24)		
(1.32)	2.81	Profit before Income tax including discontinued operations	(1.25)	(4.28)		
		Adjustments for non-cash/non-operational expenses:				
1.02	2.60	Depreciation & amortisation expenses	1.16	2.91		
0.20	1.14	Financial Charges	0.33	1.73		
0.43	0.33	Interest received /Other Income	0.43	0.3		
0.33	6.88	Operating Profit before Working Capital Changes	0.67	0.69		
		Adjustments for working capital changes				
-	(3.33)	(Increase)/Decrease in Investments	-	7.52		
(0.54)	2.67	(Increase)/Decrease in Trade Receivables	(0.54)	2.62		
(0.46)	(0.86)	(Increase)/Decrease in Inventories	(1.11)	(5.98		
1.83	(8.00)	(Increase)/Decrease in Loans	1.65	(8.45		
(0.10)	1.94	(Increase)/Decrease in Other financial assets	(0.10)	1.9		
(0.35)	(0.02)	(Increase)/Decrease in Other Non-Current Assets	(0.35)	(0.04		
(0.78)	(1.69)	(Increase)/Decrease in Other Current Assets	(1.08)	(2.41		
0.10	(0.21)	Increase/(Decrease) in Trade Payables	1.03	(1.09		
-	0.07	Increase/(Decrease) in Provisions	-	0.0		
-	(26.08)	Increase/(Decrease) in Borrowings	0.64	(23.73		
0.34	(27.99)	Increase/(Decrease) in Other financial liabilities	(0.36)	(27.26		
0.16	(0.60)	Increase/(Decrease) in Other Current Liabilities	1.25	0.0		
-	-	Increase/(Decrease) in Deferred Tax Asset	(0.02)			
0.20	(64.10)	Cash generated from Operations	1.01	(56.74)		
(0.20)	(1.14)	Financial Charges paid	(0.33)	(1.73		
-	-	Direct Taxes	(0.14)	0.2		
0.33	(58.36)	Net Cash Flow from operating activities	1.21	(57.58)		
		Cash Flow from Investing Activities				
(0.12)	(0.07)	Expenditure on acquisition of tangible and intangible assets	(0.13)	(3.66		
(0.21)	_	(net of Sale proceeds) (Increase) / Decrease of Capital Work-in-Progress	(0.84)	(4.62		
(1.23)	_	Intangible assets under development	(1.23)	,		
(0.43)	(0.33)	Interest Received/Other Income	(0.43)	(0.33)		
(1.99)	(0.33)	Net Cash Flow from Investing Activities	(2.63)	(8.61)		
(1.99)	(0.40)	CASH FLOW FROM FINANCING ACTIVITIES	(2.03)	(0.01)		
1.56	(0.70)	Proceeds from borrowings	1.35	3.1		
0.08	0.08	Deposits paid towards LCs & BGs	0.08	0.0		
-	33.04	Increase/(Decrease) in capital reserve	-	33.0		
_	0.24	Increase/(Decrease) in capital	_	0.2		
	0.24	·	_	1.0		
-	-	Non-controlling interest				
-	-	Non-controlling interest	_			
	- - 26.12	Increase/(Decrease) in other equity	-	0.7		
-	26.12	Increase/(Decrease) in other equity Increase/(Decrease) in share premium		0.7 28.0		
1.64	58.78	Increase/(Decrease) in other equity Increase/(Decrease) in share premium Net Cash Flow from financing activities	1.43	0.7 28.0 66.23		
-		Increase/(Decrease) in other equity Increase/(Decrease) in share premium		0.7 28.0		





CHARTERED ACCOUNTANTS

Tel: 040-2970 2640

Independent Auditor's Review Report on the Quarterly and year to Date Unaudited standalone Financial Results of the company pursuant to the regulation 33 and 52 of the SEBI(Listing Obligation and Disclosure Requirements)Regulation,2015,as amended

Review Report to The Board of Directors, MIC ELECTRONICS LIMITED

- a) We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. MIC ELECTRONICS LIMITED** ("the company") for the quarter ended **30th September**, **2022** and Year to date from April 01,2022 to September 30,2022 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended(the "Listing Regulations")
- b) The 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) specified under section 133 of the Companies Act 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
- c) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the independent Auditor of 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.
- d) 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 Indian Accounting Standards ('IND AS') specified under section 133 of the Companies Act 2013 read with relevant rules issued thereafter and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bhavani &Co.

Chartered Accountants Firm Registration No: 012139S

KAVITHA PADMINI Digitally signed by KAVITHA PADMINI SIRIGINA SIRIGINA

CA S Kavitha Padmini

Partner

Membership no: 229966

Place: Hyderabad Date: 10-11-2022

UDIN: 22229966BCROMX2098



Tel: 040-2970 2640

Independent Auditor's Review Report on the Quarterly and year to Date Unaudited Consolidated Financial Results of the company pursuant to the regulation 33 and 52 of the SEBI(Listing Obligation and Disclosure Requirements)Regulation,2015,as amended

Review Report to The Board of Directors, MIC ELECTRONICS LIMITED

- a) We have reviewed the accompanying statement of unaudited Consolidated financial results of **M/s. MIC ELECTRONICS LIMITED** ("the Parent") and it's subsidiaries (the Parent and Subsidiaries together referred to as "the Group") for the quarter ended **30**th **September**, **2022** and Year to date from April 01,2022 to September 30,2022 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended(the "Listing Regulations")
- b) The statement, which is the responsibility of the Groups'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) specified under section 133 of the Companies Act 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
- c) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the independent Auditor of 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.
- d) This statement includes results of subsidiary Company Bikewo Green Tech Pvt Ltd.
- e) 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 Indian Accounting Standards ('IND AS') specified under section 133 of the Companies Act 2013 read with relevant rules issued thereafter and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Hyderabad

Date: 10-11-2022

BHAVANI & CO., CHARTERED ACCOUNTANTS

Tel: 040-2970 2640

f) The Consolidated unaudited financial results includes the interim financial results of subsidiary company M/s Bikewo Green Tech Pvt Ltd which has not been reviewed by their auditors, whose interim results reflects total revenue of Rs. 2.21 Crores and total net loss after tax of Rs. 7.42 lakhs as considered in Consolidated unaudited financial results

For Bhavani &Co.

Chartered Accountants

Firm Registration No: 012139S

KAVITHA PADMINI Digitally signed by KAVITHA PADMINI SIRIGINA SIRIGINA

CA S Kavitha Padmini

Partner

Membership no: 229966

UDIN: 22229966BCRSOP1207