

Ref No. NLL/CS/2021- 80

November 13, 2021

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
Symbol: NECLIFE

BSE Limited
Corporate Relationship Department,
P J Towers, Dalal Street,
Mumbai 400 001
Scrip Code: 532649

Sub: Unaudited Financial Results.

Ref: Compliance Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sirs,

The Board of Directors of the Company at their meeting held today duly approved and took on record the limited reviewed Unaudited Standalone and Consolidated Financial results for the quarter and half year ended on September 30, 2021, which are enclosed herewith along with the Limited Review Reports of the Auditors thereon.

The Board meeting commenced at 3.30 P.M. and concluded at 05:00 P.M.

This is for your information and record.

Thanking you,

Yours Sincerely,
For **Nectar Lifesciences Limited**

(Anubha)
Company Secretary & Compliance Officer

Encl: a.a.

CC: - Societe de la Bourse de Luxembourg S.A.
BP 165, L-2011 Luxembourg,
Telephone: (00352) 47 79 38-1, Fax: (00352) 47 32 98

Corporate Office : S.C.O. 38-39, Sector 9-D, Chandigarh-160 009 (India) Tel. : +91-172-3047777 Fax : +91-172-3047755
E-mail : sales@necLife.com Website : www.necLife.com
CIN : L24232 PB1995 PLC 016664

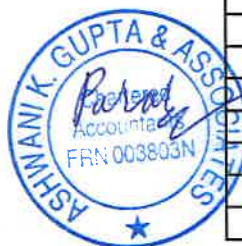
Regd. Office & Works : Vill. Saidpura, Teh. Dera Bassi, Distt. Mohali (Punjab) Near Chandigarh (INDIA)
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NECTAR LIFESCIENCES LIMITED

Regd. Office: Vill. Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali), Punjab -140507, Tel. +91-17 62-532 001, Email : cs@neclife.com, Website : www.neclife.com, [CIN: L24232PB1995PLC016664]

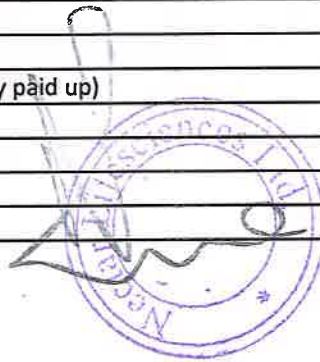
Statement of Standalone Financial Results for the Quarter and half year ended 30.09.2021 (Rs in Lacs)

S. No.	Particulars	Quarter Ended			Half Year		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from Operations						
	Sales	42,007.91	44,439.77	48,729.72	86,447.68	92,161.29	1,76,226.91
	Less: GST Recovered	5,551.58	5,995.10	6,074.60	11,546.68	10,662.94	22,044.47
	Revenue from Operations	36,456.33	38,444.67	42,655.12	74,901.00	81,498.35	1,54,182.44
	Other operating Income	0.62	0.63	117.77	1.25	117.77	107.20
II	Other Income	509.73	514.56	53.00	1,024.29	104.79	272.21
III	Total Income (I + II)	36,966.68	38,959.86	42,825.89	75,926.54	81,720.91	1,54,561.85
IV	Expenses						
	(a) Cost of Materials consumed	28,723.21	26,155.08	28,156.20	54,878.29	57,655.08	1,02,839.57
	(b) Purchase of Stock in Trade	-	-	1,063.22	-	1,184.71	2,441.96
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,312.80)	2,202.73	3,708.86	(110.07)	4,594.69	10,279.83
	(d) Employee benefits expense	1,723.11	1,837.49	1,852.46	3,560.60	3,602.91	7,337.25
	(e) Finance costs	1,800.93	2,574.53	2,788.35	4,375.46	5,575.21	11,203.21
	(f) Depreciation and amortisation expense	1,415.41	1,427.80	1,509.28	2,843.21	3,014.38	6,025.34
	(g) Other expenses	5,577.68	4,685.87	4,844.36	10,263.55	9,757.47	20,368.25
	Total Expenses (IV)	36,927.54	38,883.50	43,922.73	75,811.04	85,384.45	1,60,495.41
V	Profit before exceptional items and tax (III- IV)	39.14	76.36	(1,096.84)	115.50	(3,663.54)	(5,933.56)
VI	Exceptional Items (Net of tax)	-	-	-	-	-	2,531.48
VII	Profit from ordinary activities before tax (V - VI)	39.14	76.36	(1,096.84)	115.50	(3,663.54)	(8,465.04)
VIII	Tax Expense						
	Current Tax	-	-	-	-	-	858.61
	Deferred Tax	(147.01)	(130.49)	(366.10)	(277.50)	(1,250.46)	(2,008.97)
IX	Profit for the period from continuing operations (VII-VIII)	186.15	206.85	(730.74)	393.00	(2,413.08)	(7,314.68)
	Other Comprehensive Income						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of the net defined benefit liability/asset (Net of Tax)	-	-	-	-	-	39.36
	Items that will be reclassified subsequently to profit or loss						
	Foreign Exchange Translation Reserve (Net of Tax)	-	-	-	-	-	-
	Total Other Comprehensive Income, (Net of Tax)						39.36
	Total Comprehensive Income for the period	186.15	206.85	(730.74)	393.00	(2,413.08)	(7,275.32)
X	Earnings per Share (EPS) (Equity shares of Re. 1/- each fully paid up)						
	a) Basic (In Rs.) - After Exceptional Item	0.08	0.09	(0.33)	0.18	(1.08)	(3.26)
	b) Basic (In Rs.) - Before Exceptional Item	0.08	0.09	(0.33)	0.18	(1.08)	(2.13)
	c) Diluted (In Rs.) - After Exceptional Item	0.08	0.09	(0.33)	0.18	(1.08)	(3.26)
	d) Diluted (In Rs.) - Before Exceptional Item	0.08	0.09	(0.33)	0.18	(1.08)	(2.13)



Statement of Consolidated Financial Results for the Quarter and half year ended 30.09.2021 (Rs in Lacs)

S. No.	Particulars	Quarter Ended			Half Year		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from Operations						
	Sales	42,007.91	44,499.81	48,753.57	86,507.72	92,304.37	1,76,374.21
	Less: GST Recovered	5,551.58	5,995.10	6,074.60	11,546.68	10,662.94	22,044.47
	Revenue from Operations	36,456.33	38,504.71	42,678.97	74,961.04	81,641.43	1,54,329.74
	Other operating Income	0.62	0.63	117.77	1.25	117.77	107.20
II	Other Income	509.73	514.56	53.00	1,024.29	104.79	272.21
III	Total Income (I + II)	36,966.68	39,019.90	42,849.74	75,986.58	81,863.99	1,54,709.15
IV	Expenses						
	(a) Cost of Materials consumed	28,723.21	26,155.08	28,156.20	54,878.29	57,655.08	1,02,839.57
	(b) Purchase of Stock in Trade	-	-	1,063.22	-	1,184.71	2,441.96
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,312.79)	2,286.43	3,736.47	(26.36)	4,740.32	10,429.41
	(d) Employee benefits expense	1,723.11	1,837.49	1,852.46	3,560.60	3,602.91	7,337.25
	(e) Finance costs	1,800.94	2,574.55	2,788.35	4,375.49	5,575.38	11,203.45
	(f) Depreciation and amortisation expense	1,415.41	1,427.80	1,509.28	2,843.21	3,014.38	6,025.34
	(g) Other expenses	5,577.68	4,689.64	4,841.27	10,267.32	9,763.47	20,377.43
	Total Expenses (IV)	36,927.56	38,970.99	43,947.25	75,898.55	85,536.25	1,60,654.41
V	Profit before exceptional items and tax (III- IV)	39.12	48.91	(1,097.51)	88.03	(3,672.26)	(5,945.26)
VI	Exceptional Items	-	-	-	-	-	2,531.48
VII	Profit from ordinary activities before tax (V - VI)	39.12	48.91	(1,097.51)	88.03	(3,672.26)	(8,476.74)
VIII	Tax Expense (1) Current Tax	-	-	-	-	-	858.61
	(2) Deferred Tax	(147.01)	(130.49)	(366.10)	(277.50)	(1,250.46)	(2,008.97)
IX	Profit for the period from continuing operations (VII-VIII)	186.13	179.40	(731.41)	365.53	(2,421.80)	(7,326.38)
	Other Comprehensive Income						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of the net defined benefit liability/asset (Net of Tax)	-	-	-	-	-	39.36
	Items that will be reclassified subsequently to profit or loss						
	Foreign Exchange Translation Reserve (Net of Tax)	(0.08)	0.46	0.49	0.38	0.44	0.49
	Total Other Comprehensive Income, (Net of Tax)	(0.08)	0.46	0.49	0.38	0.44	39.85
	Total Comprehensive Income for the period	186.05	179.86	(730.92)	365.91	(2,421.36)	(7,286.53)
X	Earnings per Share (EPS) (Equity shares of Re. 1/- each fully paid up)						
	a) Basic (In Rs.) - After Exceptional Item	0.08	0.08	(0.33)	0.16	(1.08)	(3.27)
	b) Basic (In Rs.) - Before Exceptional Item	0.08	0.08	(0.33)	0.16	(1.08)	(2.14)
	c) Diluted (In Rs.) - After Exceptional Item	0.08	0.08	(0.33)	0.16	(1.08)	(3.27)
	d) Diluted (In Rs.) - Before Exceptional Item	0.08	0.08	(0.33)	0.16	(1.08)	(2.14)



Notes

- 1 The above financial results were reviewed by Audit Committee on November 13, 2021 and approved by the Board in its meeting held on November 13, 2021. The statutory auditors of the Company have conducted a "Limited Review" of the above standalone and consolidated unaudited financial results/ statements for the quarter and half year ended on September 30, 2021.
- 2 The company is exclusively in the pharmaceutical business segment.
- 3 Previous year figures have been regrouped and reclassified wherever necessary to make them comparable with current period.
- 4 The Statement of Assets and Liability is attached as Annexure 1.
- 5 The Statement of Cash Flow is attached as Annexure 2.

By Order of the Board of Directors
of Nectar Lifesciences Limited

(Dr. Dinesh Dua)
Executive Director



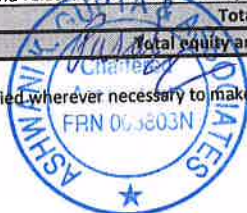
Dated: 13.11.2021
Place: Chandigarh

Annexure 1

Statement of Assets and Liabilities		(Rs. in Lakhs)			
Sr.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		30-Sep-21	31-Mar-21	30-Sep-21	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
	Assets				
1	Non-current assets				
	Property, plant and equipment	68,212.21	73,352.35	68,212.21	73,352.35
	Capital work-in-progress	10,532.67	9,862.93	10,532.67	9,862.93
	Investment property	-	-	-	-
	Goodwill	-	-	-	-
	Other intangible assets	3,903.75	3,836.45	3,903.75	3,836.45
	Intangible assets under development	-	-	-	-
	Biological assets other than bearer plants	-	-	-	-
	Inventories	22,685.07	25,108.73	22,685.07	25,108.73
	Investments accounted for using equity method				
	Non-current investments	57.33	57.33	23.51	23.51
	Trade receivables, non-current	1,028.89	1,028.89	1,028.89	1,028.89
	Loans, non-current	-	-	-	-
	Other non-current financial assets	249.44	249.44	249.44	249.44
	Deferred tax assets (net)	1,467.79	1,190.29	1,505.21	1,227.92
	Other non-current assets	243.41	238.46	243.41	238.46
	Total non-current assets	1,08,380.56	1,14,924.87	1,08,384.16	1,14,928.68
2	Current assets				
	Inventories	62,460.88	58,696.79	62,469.19	58,788.82
	Current investments	45.65	45.65	45.65	45.65
	Trade receivables, current	39,528.64	37,459.05	39,528.64	37,482.57
	Cash and cash equivalents	1,591.08	2,543.35	1,597.89	2,553.86
	Bank balance other than cash and cash equivalents	-	-	-	-
	Loans, current	38.92	42.90	38.92	42.90
	Other current financial assets	15,656.73	17,695.09	15,656.73	17,695.09
	Current tax assets (net)	-	-	-	-
	Other current assets	9,003.34	7,273.86	9,095.65	7,273.86
	Total current assets	1,28,325.24	1,23,756.69	1,28,432.67	1,23,882.75
3	Non-current assets classified as held for sale	-	-	-	-
4	Regulatory deferral account debit balances and related deferred tax Assets	-	-	-	-
	Total assets	2,36,705.80	2,38,681.56	2,36,816.83	2,38,811.43
	Equity and liabilities				
1	Equity				
	Equity attributable to owners of parent				
	Equity share capital	2,242.61	2,242.61	2,242.61	2,242.61
	Other equity	1,04,223.49	1,03,830.50	1,04,326.27	1,03,960.36
	Total equity attributable to owners of parent	1,06,466.10	1,06,073.11	1,06,568.88	1,06,202.97
	Non controlling interest	-	-	-	-
	Total equity	1,06,466.10	1,06,073.11	1,06,568.88	1,06,202.97
2	Liabilities				
	Non-current liabilities				
	Non-current financial liabilities				
	Borrowings, non-current	31,019.08	12,823.78	31,019.08	12,823.78
	Trade payables, non-current	-	-	-	-
	Other non-current financial liabilities	30.75	189.54	30.75	189.54
	Provisions, non-current	773.83	773.83	773.83	773.83
	Deferred tax liabilities (net)	-	-	-	-
	Deferred government grants, Non-current	-	-	-	-
	Other non-current liabilities	80.83	82.08	80.83	82.08
	Total non-current liabilities	31,904.49	13,869.23	31,904.49	13,869.23
	Current liabilities				
	Current financial liabilities				
	Borrowings, current	48,567.42	71,200.46	48,567.42	71,200.46
	Trade payables, current	-	-	-	-
	(A) total outstanding dues of micro enterprises and small enterprises;	79.00	79.00	79.00	79.00
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	34,926.09	34,136.26	34,926.09	34,136.26
	Other current financial liabilities	11,119.40	7,600.76	11,119.40	7,600.76
	Other current liabilities	3,491.42	5,561.74	3,499.67	5,561.75
	Provisions, current	151.88	161.00	151.88	161.00
	Current tax liabilities (Net)	-	-	-	-
	Deferred government grants, Current	-	-	-	-
	Total current liabilities	98,335.21	1,18,739.22	98,343.46	1,18,739.23
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-	-	-
	Total liabilities	1,30,239.70	1,32,608.45	1,30,247.95	1,32,608.46
	Total equity and liabilities	2,36,705.80	2,38,681.56	2,36,816.83	2,38,811.43

Notes :-

Previous year figures have been regrouped and reclassified wherever necessary to make them comparable with current period.

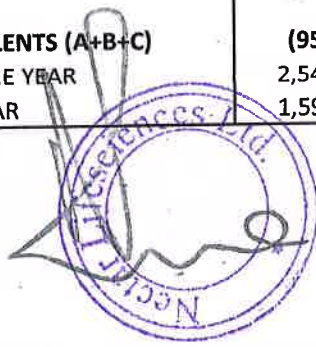


Annexure 2

Unaudited Cash Flow Statement

(Rs. in Lakhs)

PARTICULARS	Standalone		Consolidated	
	Half year ended		Half year ended	
	30-Sep-21	30-Sep-20	30-Sep-21	30-Sep-20
CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before Tax & Extra Ordinary Items	115.49	(3,663.54)	88.02	(3,672.27)
Adjustments For :	-	-	-	-
Depreciation & Amortization	2,843.21	3,014.38	2,843.21	3,014.38
Other Comprehensive Income (Net)	-	-	0.38	0.44
Other Comprehensive Income (Tax)	-	-	0.21	0.24
Provision for Doubtful debts/ Insurance Claims	-	-	-	-
Provision for Employees Retirement Benefits	(9.12)	(77.63)	(9.12)	(77.63)
Provision for Excise Duty On Finished Goods	-	-	-	-
Loss/ (Profit) on Sale of Fixed Assets	-	-	-	-
Profit on Sale / Restatement of Investment	(940.69)	-	(940.69)	-
Interest on Borrowings	4,375.46	5,575.21	4,375.49	5,575.38
Other Non-Operating Income	(83.61)	(104.79)	(83.61)	(104.79)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	6,300.74	4,743.63	6,273.89	4,735.75
Adjustments For :				
(Increase)/Decrease in Current Assets	(5,520.80)	8,205.80	(5,505.87)	8,223.98
Increase/(Decrease) in Current Liabilities	(1,096.89)	(15,415.76)	(1,088.64)	(15,415.76)
Increase/(Decrease) in Long Term Liabilities	(158.79)	(40.05)	(158.79)	(40.05)
Increase/ (Decrease) in Non Current Liabilities	(1.25)	(1.25)	(1.25)	(1.25)
(Increase)/ Decrease in Non Current Assets	2,418.70	(1,297.90)	2,418.70	(1,297.90)
CASH GENERATED FROM OPERATIONS	1,941.71	(3,805.53)	1,938.04	(3,795.23)
Direct Taxes Paid	-	(14.14)	-	(28.01)
CASH FLOW BEFORE EXTRA-ORDINARY ITEMS	1,941.71	(3,819.67)	1,938.04	(3,823.24)
Extra-Ordinary Items	-	-	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	1,941.71	(3,819.67)	1,938.04	(3,823.24)
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(1,472.53)	(1,051.95)	(1,472.53)	(1,051.95)
Interest Received	83.61	104.79	83.61	104.79
Dividend Received	-	-	-	-
Sale of Fixed Assets	3,973.09	-	3,973.09	-
Sale/(Purchase) of Investments	-	-	-	-
Other Financial Assets Received/ (Paid)	-	-	-	-
NET CASH USED IN INVESTING ACTIVITIES (B)	2,584.17	(947.16)	2,584.17	(947.16)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds/(Repayment) from Term Loans from Banks	20,630.86	5,367.24	20,630.86	5,367.24
Proceeds/(Repayment) from Working Capital Limits from Banks	(22,633.04)	5,787.13	(22,633.04)	5,787.13
Proceeds/(Repayment) from Vehicle Loans	1,000.00	(37.91)	1,000.00	(37.91)
Dividend Paid	(100.51)	(112.13)	(100.51)	(112.13)
Interest Paid	(4,375.46)	(5,575.21)	(4,375.49)	(5,575.38)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	(5,478.15)	5,429.12	(5,478.18)	5,428.95
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(952.27)	662.29	(955.97)	658.55
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	2,543.35	2,123.07	2,553.86	2,129.35
CASH & CASH EQUIVALENTS AT THE CLOSE OF THE YEAR	1,591.08	2,785.36	1,597.89	2,787.90



ASHWANI K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

H.No. 1044-A, Sector-2, Panchkula

Ph.: 0172-4183664, Mob.: 9888398905

E-mail : ashwanigupta58@gmail.com



Independent Auditors' review report on the Quarterly Unaudited Standalone Financial Results and Year-to-date Unaudited Standalone Financial Results of the Company pursuant to the Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To

The Board of Directors of

Nectar Lifesciences Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Nectar Lifesciences Limited** ("the Company") for the quarter ended September 30, 2021 and year to date results for the period from April 01, 2021 to September 30, 2021 ("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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian 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 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 (ICAI). 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 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 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 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashwani K. Gupta & Associates

Chartered Accountants

Firm Regn. No. 003803N

(Parag Gupta)

Partner

M. No. 546125

UDIN: 21546125AAAAEH7114

Place: Chandigarh

Date: 13.11.2021



ASHWANI K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

H.No. 1044-A, Sector-2, Panchkula

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Independent Auditors' review report on the Quarterly Unaudited Consolidated Financial Results and Year-to-date Unaudited Consolidated Financial Results of the Company pursuant to the Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To

The Board of Directors of
Nectar Lifesciences Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Nectar Lifesciences Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2021 and year to date results for the period from April 01, 2021 to September 30, 2021 ("the Statement"), 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.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been compiled from the related consolidated financial statements and been prepared in accordance with the recognition and measurement principles laid down in the Indian 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 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial & 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the subsidiaries listed as below: -

- I. Nectar Lifesciences UK Limited (Inoperative)
- II. Nectar Lifesciences USA LLC
- III. NECLIFE PT, UNIPESSOAL LDA (Inoperative)

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 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the matter in which it is to be disclosed, or that it contains any material misstatement.

6. The unaudited consolidated financial results include the unaudited interim financial information of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial information excluding consolidation eliminations reflects total assets of Rs. 107.44 Lakhs as at September 30, 2021 and total revenue of Nil and Rs. 60.04 Lakhs, total net profit/ (loss) after tax of Rs. (0.02) Lakh and Rs. (27.47) Lakhs and total comprehensive income/ loss of Rs. (0.10) Lakh and Rs. (27.09) Lakhs for the quarter ended September 30, 2021 and half year from April 1, 2021 to September 30, 2021, respectively, as considered in the Statement. The unaudited financial information has been approved and furnished to us by the management. Our conclusion in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial information. According to the information and explanations given to us by management, these interim financial informations are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the management.

For **Ashwani K. Gupta & Associates**
Chartered Accountants

Firm Regn. No. 003803N


(Paras Gupta)

Partner

M. No. 546125

UDIN: 21546125AAAAEI8685



Place: Chandigarh

Date: 13.11.2021