

Date : 3<sup>rd</sup> August, 2021 Ref. : BSE/35/2021-2022.

**To,** To,

Dept. of Corporate Services,

Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,

Harshad Naik- Listing Compliance
Dept. of Corporate Services,
Bombay Stock Exchange Limited,

Dalal Street, Mumbai – 400 001. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.

Company Code: 514300 Company Code: PIONEEREMB Company ISIN: INE156C01018 Company ISIN: INE156C01018

Dear Sir,

Sub. : OUTCOME OF THE BOARD MEETING HELD ON 3RD AUGUST, 2021

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e., 3<sup>rd</sup> August, 2021 through video conferencing inter-alia to transact the following business:

1. Intimation under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 Board has interalia considered and approved the following:

- a. Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021, and the same is enclosed **as Annexure –I**
- b. Limited Review on the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021, and the same is enclosed **as Annexure II**.
- c. Approved the appointment of Mr. Devraj Mehta (DIN:00103136) as an Additional Independent Director of the Company.

Mr. Devraj Mehta (DIN:00103136) is B.SC in Textiles and a post graduate in Business Management. He has decades of experience in managing Textile companies. Winner of several industry awards, he is ex-CMD of National Textile Corporation and has also served as President of Textile Association of India. His core professional strength is in the field of planning, managing and modernisation of textile units, mobilising manpower and other resources, liasoning, developing markets for new products, etc. He is also the president of TITOBA (West zone). He has earlier served as a director on Pioneer's Board for the period of 5 years till 2008. Considering, his vast experience, the Board is of the view that it shall be beneficial for the Company to avail his services.

The meeting of the Board of Directors of the Company commenced at 10.00 a.m. and concluded at 11.55 a.m.

A detailed press release on the above results shall be sent shortly.

We request you to take the above information on your records.

Thanking you,

Yours faithfully, For PIONEER EMBROIDERIES LIMITED

(HARSH VARDHAN BASSI) MANAGING DIRECTOR DIN 00102941 Encl: As Above



## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2021

(₹in lakh)

Sr.	<b>Particulars</b>	Quarter Ended			Year Ended
No.		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			(Refer Note 4)		
1.	Income from Operations				
	a) Net Sales/Income from Operations	6,570.34	7,915.12	2,439.65	22,477.57
	b) Other Operating Income	22.39	26.90	18.92	119.39
2.	Other Income	38.71	116.85	17.15	187.23
	Total Income	6,631.44	8,058.87	2,475.72	22,784.19
3.	Expenses				
	a) Cost of Material Consumed	3,670.99	4,509.09	972.23	11,128.94
	b) Purchase of Stock in Trade	18.40	18.21	2.51	87.36
	c) Changes in Inventories of Finished Goods, Work-in-Progress		(73.03)		226.02
	and in Stock in trade	(45.23)		152.35	
	d) Employee Benefit Expense	784.54	843.99	521.90	2,937.38
	e) Finance Costs	67.45	97.29	121.33	447.07
	f) Depreciation & Amortisation Expense	204.15	206.41	197.71	816.30
	g) Other Expense	1,514.42	1,653.98	675.30	5,460.18
	Total Expenses	6,214.72	7,255.94	2,643.33	21,103.25
4.	Profit before exceptional Items and Tax	416.72	802.93	(167.61)	1,680.94
5.	Exceptional Items Gain/(Loss) (Net)				
6.	Profit Before Tax	416.72	802.93	(167.61)	1,680.94
7.	Tax Expense				
	Current Tax				
	Deferred Tax Assets	112.05	(285.60)		(285.60)
8.	Net Profit for the Period	304.67	1,088.53	(167.61)	1,966.54
9.	Other Comprehensive Income (OCI)				
	a) Items that will not be reclassified to Profit or Loss (Net of Tax)	9.05	46.67	(3.49)	36.20
	b) Items that will be reclassified to Profit or Loss (Net of Tax)	-			
10.		9.05	46.67	(3.49)	36.20
11.	Total Comprehensive Income	313.72	1,135.20	(171.10)	2,002.74
12.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	2,659.09	2,659.09	2,494.79	2,659.09
13.					8,777.93
	Balance Sheet)				
14.	Earning Per Share (₹) (Not annualized)				
	a) Basic before/after Extraordinary Item	1.15	4.30	(0.67)	7.76
	b) Diluted before/after Extraordinary Item	1.15	4.09	(0.67)	7.40

### Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 3<sup>rd</sup> August, 2021. The Statutory Auditors of the Company have carried out the Limited Review of the same.

## PIONEER EMBROIDERIES LIMITED

Regd. Office: Unit No. 101B. 1st Floor, Abhishek Premises, Plot No. C5-6, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai -400058. Website: www.pelhakoba.com, E-mail: mumbai@pelhakoba.com
Corporate Office: Unit No 21 to 25, 2nd Floor, Orient House, 3A Udyag Nagar, Off S.V. Road, Goregaon (West), Mumbai – 400 062. Maharashtra (India), Tel: +91-22-4223 2323 Fax: +91-22- 4223 2313.



- 2. The business activity of the Company falls within a single primary business segment viz 'Textiles' and hence there is no other reportable segment as per Ind AS-108 'operating segments'.
- 3. The Company has assessed the impact of COVID 19 pandemic, including the effect due to the second wave, on its financial results/ position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets. The Company has adequate liquidity to discharge its obligations. The impact assessment of COVID 19 is a continuous process given the uncertainties associated with its nature and duration. The Management will continue to monitor material changes to the future economic conditions which may have a bearing on the operations of the Company.
- 4. The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures for the full financial year ended March 31,2021 and the published year to date figures for the nine months ended December 31, 2020.
- 5. The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications.

For & on behalf of Board of Directors

Place: Mumbai

 $Date \quad : \quad 3^{rd} \ August, \ 2021$ 

HARSH VARDHAN BASSI

Managing Director DIN:00102941

### PIONEER EMBROIDERIES LIMITED

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## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2021

(₹in lakh)

		ı	(₹in lakh)		
Sr.	Particulars		Quarter Ended		Year Ended
No.		30.06.2021 31.03.2021		30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			(Refer Note 4)		
1.	Income from Operations				
	a) Net Sales/Income from Operations	6,570.34	7,915.12	2,439.65	22,477.57
	b) Other Operating Income	22.39	26.90	18.92	119.39
2.	Other Income	38.71	116.85	17.15	187.23
	Total Income	6,631.44	8,058.87	2,475.72	22,784.19
3.	Expenses	Í			,
	a) Cost of Material Consumed	3,670.99	4,509.09	972.23	11,128.94
	b) Purchase of Stock in Trade	18.28	18.09	2.40	86.82
	c) Changes in Inventories of Finished Goods, Work-in-	(44.96)	(71.51)	152.45	227.81
	Progress and in Stock in trade	,			
	d) Employee Benefit Expense	784.54	843.99	521.90	2,937.38
	e) Finance Costs	67.45	97.29	121.33	447.07
	f) Depreciation & Amortisation Expense	204.15	206.41	197.71	816.30
	g) Other Expense	1,514.83	1,740.69	675.62	5,548.77
	Total Expenses	6,215.28	7,344.05	2,643.64	21,193.09
4.	Profit before exceptional Items and Tax	416.16	714.82	(167.92)	1,591.10
5.	Exceptional Items Gain/(Loss) (Net)	-			
6.	Profit Before Tax	416.16	714.82	(167.92)	1,591.10
7.	Tax Expense	110.10	711.02	(1071)2)	1,001.10
	Current Tax				
	Deferred Tax Assets	112.05	(285.60)		(285.60)
8.	Profit from Continuing Operations	304.11	1,000.42	(167.92)	1,876.70
0.	Depreciation and Amortization Expenses on Discontinuing		(17.71)	5.90	
	Operations		(17.71)	3.70	
9.	Profit/(Loss) from Discontinuing Operations	_	17.71	(5.90)	
10.	Net Profit for the period	304.11	1,018.13	(173.82)	1,876.70
11.	Other Comprehensive Income (OCI)	201.11	1,010.10	(170.02)	1,070.70
11.	a. Items that will not be reclassified to Profit or Loss (Net of	9.05	46.67	(3.49)	36.20
	Tax)	7.03	10.07	(3.15)	30.20
	b. Items that will be reclassified to Profit or Loss (Net				
	of Tax)				
12.	Other Comprehensive Income for the period	9.05	46.67	(3.49)	36.20
13.	Total Comprehensive Income	313.16	1,064.80	(177.31)	1,912.90
14.	Net Profit/(Loss) attributable to:	010110	1,001.00	(177.61)	1,512.50
	- Owners of the Company	304.30	1,057.01	(170.44)	1,925.83
	- Non-controlling Interest	(0.19)	(38.88)	(3.38)	(49.13)
	Other Comprehensive Income attributable to:	(0.17)	(30.00)	(3.33)	(15.13)
	- Owners of the Company	9.05	46.67	(3.49)	36.20
	- Non-controlling Interest	7.05		(5.47)	50.20
	Total Comprehensive Income attributable to:				
	- Owners of the Company	313.35	1,103.68	(173.93)	1,962.03
	- Owners of the Company	313.33	1,103.00	(1/3.73)	1,702.03

## PIONEER EMBROIDERIES LIMITED

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	- Non-controlling Interest	(0.19)	(38.88)	(3.38)	(49.13)
15.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	2,659.09	2,659.09	2,494.79	2,659.09
16.	Other Equity excluding revaluation reserves (as per last audited balance sheet)			1	8,299.87
17.	Basic Earning Per Share (₹) (Not annualized)				
	a) from Continued Operation	1.14	3.95	(0.68)	7.41
	b) from Discontinued Operation		0.07	(0.02)	
	c) from Continue & Discontinued Operation)	1.14	4.02	(0.70)	7.41
18.	Diluted Earning Per Share (₹) (Not annualized)				
	a) from Continued Operation	1.14	3.76	(0.68)	7.06
	b) from Discontinued Operation		0.07	(0.02)	
	c) from Continue & Discontinued Operation)	1.14	3.83	(0.70)	7.06

#### Notes:

- 1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 3<sup>rd</sup> August, 2021. The Statutory Auditors of the Company have carried out the Limited Review of the same.
- 2. The business activity of the Company falls within a single primary business segment viz 'Textiles' and hence there is no other reportable segment as per Ind AS-108 'operating segments'.
- 3. The Company has assessed the impact of COVID 19 pandemic, including the effect due to the second wave, on its financial results/ position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets. The Company has adequate liquidity to discharge its obligations. The impact assessment of COVID 19 is a continuous process given the uncertainties associated with its nature and duration. The Management will continue to monitor material changes to the future economic conditions which may have a bearing on the operations of the Company.
- 4. The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures for the full financial year ended March 31,2021 and the published year to date figures for the nine months ended December 31, 2020.
- 5. The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications.

For & on behalf of Board of Directors

Place : Mumbai

Date: 3<sup>rd</sup> August, 2021

HARSH VARDHAN BASSI

Managing Director DIN:00102941

### PIONEER EMBROIDERIES LIMITED

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201, Corporate Centre A, Andheri Kurla Road, Andheri (East), Mumbai 400059 PHONE: +91 9934303372, E-MAIL: rahul.n@sknaredi.co.in

Independent Auditors' Review Report on Standalone Quarterly and Year to Date Financial Results of Pioneer Embroideries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of Pioneer Embroideries Limited,

- 1. We have reviewed the accompanying statement of standalone unaudited financial results of Pioneer Embroideries Limited ("the Company") having its Registered Office at 101-B, Abhishek Premises, Plot No C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai 400058 for the quarter ended 30th June, 2021 and the year to date results for the period 1st April, 2021 to 30th June, 2021 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility to issue a report on these Financial Statement based on our review.
- 2. 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 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.
- 3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/ 2016 dated 05 July, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K Naredi & Co.

Chartered Accountants

Firm Registration No.0033

(Rahul Naredi)

Partner

M. No. 302632

UDIN: 21302632AAAAEM3796

Place: Mumbai Date: 3<sup>rd</sup> August, 2021



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Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To,
The Board of Directors of Pioneer Embroideries Limited.

We have reviewed the accompanying Statement of consolidated unaudited financial results of **Pioneer Embroideries Limited** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30<sup>th</sup> June, 2021 and the year to date results for the period 1<sup>st</sup> April, 2021 to 30<sup>th</sup> June, 2021 ('the Statement') being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 ('the Circular').

### Management's responsibility for the Statement

The Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. The Statement 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.

### Auditor's responsibility

Our responsibility is to express a conclusion on the Statement based on our review. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015, as amended, to the extent applicable.

The statement includes results of the following entities:

- a) Hakoba Lifestyle Limited (Subsidiary Company)
- b) Pioneer Realty Limited (Subsidiary Company)
- c) Crystal Lace (India) Limited (Subsidiary Company





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#### **Other Matters**

The consolidated unaudited financial results include the financial results of three subsidiaries which are otherwise audited by other auditors. These financial results have been reviewed by us and our report on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based on limited review performed by us,

### Conclusion

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

Based on our review conducted and procedures performed as stated in above auditor"s responsibility paragraph, 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 and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K Naredi & Co.

Chartered Accountants

Firm Registration No.0033

(Rahul Naredi)

Partner

M. No. 302632

UDIN: 21302632AAAAEN845

0033330

Place: Mumbai

Date: 3rd August, 2021



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Independent Auditors' Review Report on Standalone year to date Financial Results of Pioneer Realty Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Pioneer Realty Limited,

- 1. We have reviewed the accompanying statement of standalone unaudited financial results of Pioneer Realty Limited ("the Company") having its Registered Office at 101-B, Abhishek Premises, Plot No C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai 400058 for the quarter ended 30<sup>th</sup> June, 2021 and the year to date results for the period 1<sup>st</sup> April, 2021 to 30<sup>th</sup> June, 2021 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statement based on our review.
- 2. 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 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.
- 3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/ 2016 dated 05 July, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

Reg. No.

For S K Naredi & Co.

**Chartered Accountants** 

Firm Registration No.0033330

(Rahul Naredi)

Partner

M. No. 302632

UDIN: 21302632AAAAEO7264ACC

Place: Mumbai Date: 3<sup>rd</sup> August, 2021



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Independent Auditors' Review Report on Standalone year to date Financial Results of Crystal Lace (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Crystal Lace (India) Limited.

- 1. We have reviewed the accompanying statement of standalone unaudited financial results of Crystal Lace (India) Limited ("the Company") having its Registered Office at 101-B, Abhishek Premises, Plot No C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai -400058 for the quarter ended 30th June, 2021 and the year to date results for the period 1st April, 2021 to 30th June, 2021 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statement based on our review.
- 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 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.
- 3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/ 2016 dated 05 July, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure) Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K Naredi & Co.

**Chartered Accountants** Firm Registration No.0033;

(Rahul Naredi)

Partner M. No. 302632

UDIN: 21302632AAAAEP3083

Place: Mumbai Date: 3rd August, 2021



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Independent Auditors' Review Report on Standalone year to date Financial Results of Hakoba Lifestyle Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Hakoba Lifestyle Limited,

- 1. We have reviewed the accompanying statement of standalone unaudited financial results of Hakoba Lifestyle Limited ("the Company") having its Registered Office at 101-B, Abhishek Premises, Plot No C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai 400058 for the quarter ended 30<sup>th</sup> June, 2021 and the year to date results for the period 1<sup>st</sup> April, 2021 to 30<sup>th</sup> June, 2021 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statement based on our review.
- 2. 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 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.
- 3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/ 2016 dated 05 July, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K Naredi & Co.

Chartered Accountants
Firm Registration No.00

(Rahul Naredi) Partner

M. No. 302632

UDIN: 21302632AAAAEQ1114

STARED,

eq. No.

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Place: Mumbai Date: 3<sup>rd</sup> August, 2021