

PONDY OXIDES AND CHEMICALS LIMITED **POCL**[®]

07th November 2023

National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

BSE Limited

Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

NSE Symbol : POCL

BSE Scrip Code : 532626

Dear Sir/Madam,

Sub: Submission of Un-audited Standalone and Consolidated financial results for the quarter and half year ended 30th September 2023

Pursuant to the provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in their meeting held on 07th November 2023 considered and approved the Un-audited Standalone and Consolidated financial results for the quarter and half year ended 30th September 2023.

In this regard, please find attached the Un-audited Standalone and Consolidated financial statements including the Limited Review Report given by the Statutory Auditors of the Company for the quarter and half year ended 30th September 2023.

The meeting commenced at 03.00 P.M. IST and concluded at 04.00 P.M. IST

Kindly take the disclosure on record.

Thanking you

Yours faithfully

For **Pondy Oxides and Chemicals Limited**

K. Kumaravel

Director Finance & Company Secretary



KRM Centre, 4th Floor, # 2, Harrington Road, Chetpet, Chennai - 600 031. India.

Ph. : + 91 - 44 - 4296 5454

E-mail : info@pocl.com Web : www.pocl.com

CIN No.: L24294TN1995PLC030586 || GSTIN : 33AAACP5102D4Z4

Pondy Oxides And Chemicals Limited

Regd. Office: KRM Centre, 4th Floor, # 2, Harrington Road, Chetpet, Chennai 600 031
Ph.044 42965454 Fax: 044 42965455 Email id: info@pocl.com Website: www.pocl.com
CIN: L24294TN1995PLC030586

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Statement of Unaudited Standalone financial results for the quarter and half year ended September 30,2023 under Ind AS

Rs. in Lakhs

Sl No	Particulars	Quarter ended			Half Year Ended		Year Ended
		September 30,2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30,2022 (Unaudited)	September 30,2023 (Unaudited)	September 30,2022 (Unaudited)	March 31, 2023 (Audited)
1	Income						
	(a) Revenue from Operations	39,280.73	32,080.76	30,042.08	71,361.49	66,442.64	1,47,166.84
	(b) Other Income (Net)	109.36	114.02	140.14	223.38	282.91	425.33
	Total Income	39,390.09	32,194.78	30,182.22	71,584.87	66,725.55	1,47,592.17
2	Expenses						
	(a) Cost of materials consumed	32,321.91	27,273.72	23,550.81	59,595.63	54,276.90	1,28,091.07
	(b) Purchase of stock-in-trade - Traded goods	1,552.61	1,028.21	600.55	2,580.82	1,599.39	1,737.63
	(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	1,099.88	429.74	1,933.48	1,529.62	2,593.56	40.49
	(d) Employee benefit expenses	645.91	588.19	538.30	1,234.10	1,064.64	2,231.42
	(e) Finance costs	438.89	354.29	93.75	793.18	247.82	684.12
	(f) Depreciation and amortization expense	207.77	226.01	244.10	433.78	458.28	1,006.33
	(g) Other expenses	2,019.61	1,428.11	1,667.32	3,447.72	3,382.02	7,225.44
	Total Expenses	38,286.58	31,328.27	28,628.31	69,614.85	63,622.61	1,41,016.50
3	Profit/ (loss) before exceptional items and tax (1-2)	1,103.51	866.51	1,553.91	1,970.02	3,102.94	6,575.67
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (loss) before tax (3+4)	1,103.51	866.51	1,553.91	1,970.02	3,102.94	6,575.67
6	Tax expense						
	(a) Current tax	288.17	222.96	391.26	511.13	792.64	1,704.76
	(b) Deferred tax charge/ (credit)	(2.15)	(8.29)	(11.15)	(10.44)	(23.18)	(49.21)
	Total Tax Expenses	286.02	214.67	380.11	500.69	769.46	1,655.55
7	Net Profit for the period (5-6)	817.49	651.84	1,173.80	1,469.33	2,333.48	4,920.12
8	Other comprehensive income , net of income tax						
	(a) items that will not be reclassified to profit or loss	-	-	-	-	-	(6.15)
	(b) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	1.55
	Total other comprehensive income , net of income tax	-	-	-	-	-	(4.60)
9	Total comprehensive income/ (loss) for the period (7+8)	817.49	651.84	1,173.80	1,469.33	2,333.48	4,915.52
10	Paid-up equity share capital	1,162.48	1,162.48	1,162.48	1,162.48	1,162.48	1,162.48
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
11	Reserves (excluding Revaluation Reserve)						24,252.08
12	Earning per share (Rs 10 each) (not annualised)						
	- Basic	7.03	5.61	10.10	12.64	20.07	42.32
	- Diluted	7.03	5.61	10.10	12.64	20.07	42.32



Pondy Oxides And Chemicals Limited

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Unaudited Statement of Standalone Assets and Liabilities for the half year ended September 30,2023

Rs. in Lakhs

	As at September 30,2023 (Unaudited)	As at March 31, 2023 (Audited)
1 Assets		
Non-current assets		
(a) Property, plant and equipment	9,242.67	8,560.36
(b) Capital work in progress	897.40	702.56
(c) Goodwill	965.46	965.46
(d) Intangible assets	55.83	61.22
(e) Intangible assets under development	121.96	-
(f) Financial Assets		
(i) Investments	3,990.18	3,989.02
(ii) Other Financial Assets	184.54	165.38
(g) Deferred Tax Assets (Net)	223.71	213.26
(h) Other non-current assets	9.10	396.24
Total Non-current assets	15,690.85	15,053.50
Current assets		
(a) Inventories	18,045.18	15,097.78
(b) Financial Assets		
(i) Trade receivables	10,201.46	9,919.68
(ii) Cash and cash equivalents	12.72	8.58
(iii) Bank balances other than above	13.04	12.04
(iv) Other financial assets	12.87	5.51
(c) Other current assets	2,801.76	3,313.42
Total Current Assets	31,087.03	28,357.01
Total - Assets	46,777.88	43,410.51
2 Equity and Liabilities		
Equity		
(a) Equity share capital	1,162.48	1,162.48
(b) Other Equity	25,140.14	24,252.08
Total Equity	26,302.62	25,414.56
Non current liabilities		
(a) Financial Liabilities		
(i) Borrowings	500.00	598.02
(b) Provisions	60.37	60.37
(c) Other liabilities	17.32	17.32
Total Non current Liabilities	577.69	675.71
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	18,695.14	13,604.62
(ii) Trade payables		
- Dues to Micro and Small enterprises	101.44	107.10
- Dues to Creditors other than Micro and Small enterprises	454.89	729.96
(iii) Other financial liabilities	12.04	25.29
(b) Provisions	126.68	32.16
(c) Other current liabilities	507.38	2,821.11
Total Current Liabilities	19,897.57	17,320.24
Total - Equity and Liabilities	46,777.88	43,410.51



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Unaudited statement of cash flows of Standalone for the half year ended September 30,2023

Rs. in Lakhs

	Particulars	As at September 30,2023 (Unaudited)	As at March 31, 2023 (Audited)
1	Cash Flow From Operating Activities		
	Profit before income tax	1,970.02	6,575.67
	Adjustments for		
	Depreciation and amortisation expense	433.78	1,006.33
	(Profit)/ loss on sale of fixed asset	(38.30)	38.83
	(Increase)/ decrease in fair value of investments	(1.16)	(0.85)
	Interest income	0.05	(4.56)
	Dividend income	-	(0.06)
	Finance costs	793.18	684.12
	Capital Reserve and CIRP Adjustment		
	Operating Profit before working capital changes	3,157.57	8,299.48
	Change in operating assets and liabilities		
	(Increase)/ decrease in other financial assets	(26.51)	(94.78)
	(Increase)/ decrease in inventories	(2,947.38)	(495.18)
	(Increase)/ decrease in trade receivables	(281.77)	(1,184.99)
	(Increase)/ decrease in other assets	511.67	(638.95)
	Increase/ (decrease) in provisions and other liabilities	(2,311.52)	2,435.00
	Increase/ (decrease) in trade payables	(280.81)	52.29
	Cash generated from operations	(2,178.75)	8,372.87
	Less : Income taxes paid (net of refunds)	(432.06)	(1,906.77)
	Net cash from operating activities (1)	(2,610.81)	6,466.10
2	Cash Flows From Investing Activities		
	Purchase of PPE (including changes in CWIP)	(1,155.31)	(5,258.85)
	Sale proceeds of PPE	153.25	48.43
	(Purchase)/ Disposal proceeds of Investments	-	(3,977.44)
	(Investments in)/ Maturity of fixed deposits with banks	(1.00)	137.93
	Dividend received	-	0.06
	Interest received	(0.05)	7.37
	Net cash used in investing activities (2)	(1,003.11)	(9,042.50)
3	Cash Flows From Financing Activities		
	Proceeds from/ (repayment of) long term borrowings	(98.02)	(279.41)
	Proceeds from/ (repayment of) short term borrowings	5,090.50	3,764.17
	Finance costs	(793.18)	(684.12)
	Dividend paid	(581.24)	(290.62)
	Net cash from/ (used in) financing activities (3)	3,618.06	2,510.02
	Net increase/decrease in cash and cash equivalents (1+2+3)	4.14	(66.38)
	Cash and cash equivalents at the beginning of the financial year	8.58	74.96
	Cash and cash equivalents at end of the year	12.72	8.58

Notes:

- 1 The above unaudited financial results were reviewed, recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 07, 2023. The limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been completed by the Statutory Auditors.
- 2 The Company is engaged in the manufacture and marketing of Metal and Alloys which in the context of Indian Accounting Standard (Ind AS) -108 Operating Segments, is considered as the operating segment of the Company.
- 3 Previous year figures are re grouped wherever necessary

for Pondy Oxides and Chemicals Limited



Place: Chennai
Date : November 07, 2023

Ashish Bansal
Managing Director
DIN : 01543967



Independent Auditor's Limited Review Report on the Unaudited Standalone Quarterly Financial Results and Year to date Financial Results of Pandy Oxides and Chemicals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
Pandy Oxides and Chemicals Limited
KRM Centre, 2, Harrington Road,
Chetpet, Chennai 600 031.

1. We have reviewed the statement of unaudited standalone financial results of Pandy Oxides and Chemicals Limited (the "Company") for the Quarter and Half Year ended 30th September 2023 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2023. The Statement has been prepared by the Company's management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended (the "Listing Regulations")
2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors in their meeting held on 7th November 2023, 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.



4. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying the analytical and other review procedures and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the companies Act, 2013, 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. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act , 2013 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For L Mukundan and Associates
Chartered Accountants
Firm Registration No.0102835

**L.MU
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Partner
Membership No. 204372
UDIN: 23204372BGWBZQ4046

Place : Chennai
Date : 07-11-2023

Pondy Oxides And Chemicals Limited

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Statement of Unaudited Consolidated financial results for the quarter and half year ended September 30,2023 under Ind AS

Rs. in Lakhs

SI No	Particulars	Quarter ended			Half Year Ended		Year Ended
		September 30,2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30,2022 (Unaudited)	September 30,2023 (Unaudited)	September 30,2022 (Unaudited)	March 31, 2023 (Audited)
1	Income						
	(a) Revenue from Operations	39,682.82	32,494.08	30,114.15	72,176.90	66,514.71	1,47,618.09
	(b) Other Income (Net)	109.50	114.52	140.14	224.02	282.91	427.28
	Total Income	39,792.32	32,608.60	30,254.29	72,400.92	66,797.62	1,48,045.37
2	Expenses						
	(a) Cost of materials consumed	32,202.77	27,602.76	23,550.81	59,805.53	54,276.90	1,28,263.42
	(b) Purchase of stock-in-trade - Traded goods	2,068.72	972.26	811.13	3,040.98	1,809.97	2,314.57
	(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	1,079.55	539.77	1,779.22	1,619.32	2,439.30	(369.69)
	(d) Employee benefit expenses	674.47	615.56	546.97	1,290.03	1,073.31	2,272.93
	(e) Finance costs	475.15	377.11	93.75	852.26	247.82	684.25
	(f) Depreciation and amortization expense	335.70	347.35	244.16	683.05	458.34	1,109.17
	(g) Other expenses	2,078.13	1,528.60	1,670.97	3,606.73	3,385.67	7,434.41
	Total Expenses	38,914.49	31,983.41	28,697.01	70,897.90	63,691.31	1,41,709.06
3	Profit/ (loss) before exceptional items and tax (1-2)	877.83	625.19	1,557.28	1,503.02	3,106.31	6,336.31
4	Exceptional items	-	-	-	-	-	2,908.01
5	Profit/ (loss) before tax (3+4)	877.83	625.19	1,557.28	1,503.02	3,106.31	9,244.32
6	Tax expense						
	(a) Current tax	288.17	222.96	392.07	511.13	793.45	1,704.76
	(b) Deferred tax charge/ (credit)	20.90	(7.95)	(11.11)	12.95	(23.14)	(22.28)
	Total Tax Expenses	309.07	215.01	380.96	524.08	770.31	1,682.48
7	Net Profit for the period (5-6)	568.76	410.18	1,176.32	978.94	2,336.00	7,561.84
8	Other comprehensive income , net of income tax						
	(a) items that will not be reclassified to profit or loss	-	-	-	-	-	(6.15)
	(b) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	1.55
	Total other comprehensive income , net of income tax	-	-	-	-	-	(4.60)
9	Total comprehensive income/ (loss) for the period (7+8)	568.76	410.18	1,176.32	978.94	2,336.00	7,557.24
10	Paid-up equity share capital	1,162.48	1,162.48	1,162.48	1,162.48	1,162.48	1,162.48
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
11	Reserves (excluding Revaluation Reserve)						25,313.37
12	Earning per share (Rs 10 each) (not annualised)						
	- Basic	4.89	3.53	10.12	8.42	20.09	65.05
	- Diluted	4.89	3.53	10.12	8.42	20.09	65.05



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Unaudited Statement of Consolidated Assets and Liabilities for the half year ended September 30,2023

		Rs. in Lakhs	
		As at September 30,2023 (Unaudited)	As at March 31, 2023 (Audited)
1	Assets		
	Non-current assets		
	(a) Property, plant and equipment	14,277.75	13,795.81
	(b) Capital work in progress	1,580.53	1,166.73
	(c) Goodwill	965.46	965.46
	(d) Intangible assets	55.83	61.22
	(e) Intangible assets under development	121.96	-
	(f) Financial Assets		
	(i) Investments	12.74	11.58
	(ii) Other Financial Assets	362.85	373.15
	(g) Deferred Tax Assets (Net)	377.80	390.76
	(h) Other non-current assets	9.10	396.24
	Total Non-current assets	17,764.02	17,160.95
	Current assets		
	(a) Inventories	18,644.13	16,082.39
	(b) Financial Assets		
	(i) Trade receivables	10,292.71	10,154.76
	(ii) Cash and cash equivalents	70.38	65.91
	(iii) Bank balances other than above	26.29	12.04
	(iv) Other financial assets	12.87	-
	(c) Other current assets	3,027.03	3,811.06
	(d) Asset Held for Sale	5.00	19.00
	Total Current Assets	32,078.41	30,145.16
	Total - Assets	49,842.43	47,306.11
2	Equity and Liabilities		
	Equity		
	(a) Equity share capital	1,162.48	1,162.48
	(b) Other Equity	25,711.06	25,313.37
	Total Equity	26,873.54	26,475.85
	Non current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	500.00	598.02
	(ii) Lease Liability	702.08	764.92
	(b) Provisions	60.37	60.37
	(c) Other liabilities	17.32	17.32
	Total Non current Liabilities	1,279.77	1,440.63
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	19,182.16	14,104.74
	(ii) Lease Liability	119.69	113.72
	(iii) Trade payables		
	- Dues to Micro and Small enterprises	114.44	139.08
	- Dues to Creditors other than Micro and Small enterprises	505.74	790.45
	(iv) Other financial liabilities	12.04	25.29
	(b) Provisions	126.68	32.16
	(c) Other current liabilities	1,628.37	4,184.19
	Total Current Liabilities	21,689.12	19,389.63
	Total - Equity and Liabilities	49,842.43	47,306.11



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Unaudited statement of cash flows of Consolidated for the half year ended September 30,2023

		Rs. in Lakhs	
Particulars		As at September 30,2023 (Unaudited)	As at March 31, 2023 (Audited)
1	Cash Flow From Operating Activities		
	Profit before income tax	1,503.03	9,244.32
	Adjustments for		
	Depreciation and amortisation expense	683.05	1,109.17
	(Profit)/ loss on sale of fixed asset	(38.80)	38.83
	(Increase)/ decrease in fair value of investments	(1.16)	(0.85)
	Interest income	0.69	(6.51)
	Dividend income	-	(0.06)
	Finance costs	852.26	684.25
	Capital Reserve and CIRP Adjustment		(1,784.84)
	Operating Profit before working capital changes	2,999.07	9,284.31
	Change in operating assets and liabilities		
	(Increase)/ decrease in other financial assets	(2.56)	(297.04)
	(Increase)/ decrease in inventories	(2,561.74)	(1,479.79)
	(Increase)/ decrease in trade receivables	(137.94)	(1,420.07)
	(Increase)/ decrease in other assets	798.03	(1,153.61)
	Increase/ (decrease) in provisions and other liabilities	(2,610.47)	4,676.70
	Increase/ (decrease) in trade payables	(309.41)	144.76
	Cash generated from operations	(1,825.02)	9,755.26
	Less : Income taxes paid (net of refunds)	(432.06)	(1,906.77)
	Net cash from operating activities (1)	(2,257.08)	7,848.49
2	Cash Flows From Investing Activities		
	Purchase of PPE (including changes in CWIP)	(1,468.33)	(11,061.31)
	Sale proceeds of PPE	198.91	48.43
	(Investments in)/ Maturity of fixed deposits with banks	(14.25)	137.93
	Dividend received	-	0.06
	Interest received	(0.69)	7.34
	Net cash used in investing activities (2)	(1,284.36)	(10,867.55)
3	Cash Flows From Financing Activities		
	Proceeds from/ (repayment of) long term borrowings	(98.02)	(279.41)
	Proceeds from/ (repayment of) short term borrowings	5,077.42	4,264.29
	Finance costs	(852.26)	(684.25)
	Dividend paid	(581.24)	(290.62)
	Net cash from/ (used in) financing activities (3)	3,545.90	3,010.01
	Net increase/decrease in cash and cash equivalents (1+2+3)	4.46	(9.05)
	Cash and cash equivalents at the beginning of the financial year	65.92	74.96
	Cash and cash equivalents at end of the year	70.38	65.91

Notes:

- 1 The above unaudited financial results were reviewed, recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 07, 2023. The limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been completed by the Statutory Auditors.
- 2 The Company is engaged in the manufacture and marketing of Metal and Alloys which in the context of Indian Accounting Standard (Ind AS) -108 Operating Segments, is considered as the operating segment of the Company.
- 3 Previous year figures are re grouped wherever necessary

for Pondy Oxides and Chemicals Limited



Ashish Bansal
Managing Director
DIN : 01543967

Place: Chennai
Date : November 07, 2023



Independent Auditor's Limited Review Report on the Unaudited Consolidated Quarterly Financial Results and Year to date Financial Results of Pandy Oxides and Chemicals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To
The Board of Directors
Pandy Oxides and Chemicals Limited
KRM Centre, 2, Harrington Road,
Chetpet, Chennai 600 031.

1. We have reviewed the statement of unaudited consolidated financial results of Pandy Oxides and Chemicals Limited ("the Holding Co.") and its subsidiary POCL Future Tech Private Limited and Harsha Exito Engineering Private Limited (The Holding Company and its subsidiaries together referred as " The Group") for the Quarter and Half Year ended 30th September 2023 being submitted by the Holding Co. pursuant to the requirement 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 Holding Company's Management and has been approved by the Holding Company's Board of Directors in their meeting held on 7th November 2023, 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying the analytical and other review procedures and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the companies Act, 2013, 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. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular No. CIR/CFD/CMDI/44/2019 dated 29th March, 2019 issued by the SEBI under regulations 33(8) of the Listing Regulations to the extent applicable



4. The consolidated unaudited financial results include the interim financial information of two subsidiaries, whose financial statement (before consolidation adjustments) reflect total assets of Rs. 7050.84 Lakhs as at 30th September 2023 and total revenues of Rs 451.54 Lakhs and Rs 1083.47 Lakhs for the quarter ended 30th September 2023 and for the period from 1st April 2023 to 30th September 2023 respectively, total net profit after tax of Rs. (248.71) Lakhs and Rs. (490.38) Lakhs and total comprehensive income of Rs. (248.71) Lakhs and Rs. (490.38) Lakhs, for the quarter ended 30th September 2023 and for the period 1st April 2023 to 30th September 2023 respectively, and cash flows (net) of Rs 0.32 Lakhs for the period from 1st April 2023 to 30th September 2023 as considered in the consolidated unaudited financial results. This financial information has been reviewed by us for consolidation purpose, adjustments have been made by the subsidiary company's management. Our opinion in so far relates to the affairs of the above mentioned subsidiary is based on consolidation adjustments prepared by the subsidiary company's management and reviewed by us.
5. Our conclusion on the statement in respect of the matters stated in paragraph 4 above is not modified with respect to the financial information certified by the Management.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management's certificates referred to in paragraph 4, 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 Standards prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 : Chennai
Date : 07-11-2023

For L Mukundan and Associates
Chartered Accountants
Firm Registration No.010283S

**L.MUK
UNDAN**

Digitally signed by L.MUKUNDAN
DN: c=IN, o=Personal,
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407, cn=L.MUKUNDAN, l=CHENNAI,
title=3791,
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Partner
Membership No. 204372
UDIN: 23204372BGWBZR3112