

RELIC TECHNOLOGIES LIMITED

CIN No. L65910MH1991PLC064323

RegdOffice : J-BLOCK BHANGWADI SHOPPING CENTRE,
KALBADEVI ROAD MUMBAI- 400002

Tel No. : 022-22012231 Email add : relictechnologies@gmail.com

14thNovember, 2022

To,
The Manager – CRD
BSE Limited,
PhirozeJeejeebhoy Tower,
Dalal Street, Fort,
Mumbai – 400001

Dear Sir,

Scrip : Code No. 511712- RELICTEC

Sub.: Outcome of the Board meeting held today i.e. 14thNovember, 2022

With regards to the captioned subject matter, this is to inform you that the Board of Director's of the Company in its meeting held today i.e. 14thNovember, 2022 which commenced at 1.00p.m. and concluded at 2.30pm, inter-alia, have considered and approved following matters among other businesses:

1. The Standalone Un-Audited Financial Results for the Quarter and half year ended 30thSeptember, 2022.
2. The Consolidated Un-Audited Financial Results for the Quarter and half year ended 30thSeptember, 2022.

Thanking You,

Yours Faithfully,
For Relic Technologies Limited

BAIJOO

MADHUSU

DAN RAVAL

Whole time Director
DIN No.00429398

Digitally signed by
BAIJOO
MADHUSUDAN RAVAL
Date: 2022.11.14
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RELIC TECHNOLOGIES LIMITED

REGD. OFF: J-BLOCK, BHANGWADI SHOPPING CENTRE, KALBADEVI ROAD, MUMBAI 400002

(Rs in Lacs except EPS)

Statement of Standalone Results for the Quarter & Six months ended 30th Sept, 2022

Sr. No.	Particulars	Quarter Ended 30/09/2022 UNAUDITED	Quarter ended 30/06/2022 UNAUDITED	Quarter ended 30/09/2021 UNAUDITED	HALF YEAR ENDED 30/09/2022 UNAUDITED	HALF YEAR ENDED 30/09/2021 UNAUDITED	Year ended 31/03/2022 AUDITED
1	REVENUE FROM OPERATIONS (GROSS)	35.32	49.25	47.55	84.57	84.94	172.31
2	OTHER INCOME	2.67	2.26	3.02	4.93	5	11.00
3	TOTAL REVENUE (1+2)	37.99	51.51	50.57	89.50	89.94	183.31
4	EXPENSES						
a	COST OF MATERIAL CONSUMED	0	0	0	0	0	0
b	PURCHASES OF STOCK IN TRADE	0	0	0	0	0	0
c	CHANGES IN INVENTORIES OF FINISHED GOOD, STOCK IN TRADE AND WORK IN PROGRESS	0	0	0	0	0	0
d	EXCISE DUTY	0	0	0	0	0	0
e	EMPLOYEES BENEFITS EXPENSES	10.23	10.67	10.54	20.90	20.89	45.72
f	FINANCE COSTS	0.00	0.00	0.02	0	0.06	0.13
g	DEPRECIATION AND AMORTISATION EXPENSE	2.72	2.63	4.27	5.35	5.01	10.20
h	OTHER EXPENDITURE	18.60	14.64	13.45	33.24	26.44	71.66
	TOTAL EXPENSES	31.55	27.94	28.28	59.49	52.40	127.71
5	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	6.44	23.57	22.29	30.01	37.54	55.60
6	EXCEPTIONAL ITEMS	0	0	0	0	0	0
7	PROFIT BEFORE TAX (5-6)	6.44	23.57	22.29	30.01	37.54	55.60
8	TAX EXPENSE						
a	INCOME TAX	0.00	0.00	0.00	0.00	0.00	15.36
b	DEFERRED TAX	0.00	0.00	0.00	0	0	-4.04
9	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (7-8)	6.44	23.57	22.29	30.01	37.54	0.87
10	OTHER COMPREHENSIVE INCOME (OCI)	0	0	0	0	0	43.41
a	THE ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	0	0	0	0	0	6.42
b	INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	0	0	0	0	0	0
11	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	6.44	23.57	22.29	30.01	37.54	49.83
12	PAID-UP EQUITY SHARE CAPITAL (FACE VALUE RS 10)	360.00	360.00	360.00	360.00	360.00	360.00
13	RESERVES EXCLUDING REVALUATION RESERVE AS SHOWN IN THE	0.00	0.00	0.00	0	0	267.07
14	EARNINGS PER SHARE (EPS)						
	BASIC	0.18	0.65	0.62	0.83	1.04	1.38
	DILUTED	0.18	0.65	0.62	0.83	1.04	1.38

Notes :

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14.11.2022

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MADHUSUDAN RAVAL

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MADHUSUDAN RAVAL
Date: 2022.11.14 14:21:05
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2, The Company's business activity falls within a single primary business segment viz. "Share Broking " . Hence there are no separate reportable segments as per Ind AS 108 'Operating Segments'

3. This statement has been prepared in accordance with companies (Indian Accounting Standards) rules 2015 (Ind AS),prescribed u/s 133 of the companies Act,2013 and other recognised accounting practices and policies to the extent applicable.

4.The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter ended 30th Sept 2022 and have issued an unqualified review report. The review report of the statutory auditors is being filed with BSE Ltd ('BSE') and is also available on the Company's website

For Relic Technologies Limited

BAIJOO

MADHUSUDAN RAVAL

(Baijoo M Raval)

Whole Time Director

DIN No. 00429398

Digitally signed by BAIJOO

MADHUSUDAN RAVAL

Date: 2022.11.14 14:20:41 +05'30'

Place : Mumbai

Date : 14/11/2022

RELIC TECHNOLOGIES LIMITED

STATEMENT OF FINANCIAL POSITION SHEET FOR THE YEAR ENDED 30th September , 2022

Standalone

Standalone Statement of Assets and Liabilities Particulars	As at 30.09.2022 UNAUDITED	As at 31.03.2022 AUDITED
A) ASSETS	Amount INRS	Amount INRS
1 NON CURRENT ASSETS		
(a) Property, Plant and Equipments	5926530	4909748
(b) Financial Assets		
i) Deposits	0	0
ii) Investments	10155261	10155261
(c) Goodwill	0	0
(d) Non Current Investments	0	0
(e) Deferred Tax Assets (net)	0	0
(f) Loans, Non Current	0	0
(g) Other Non Current Assets	2383821	2383821
Sub-total - Non Current Assets	18465612	17448830
2. Current Assets		
(a) Inventories	0	0
(b) Current Investments	1090338	1090338
(c) Trade Receivable, current	3314321	3177839
(d) Cash and Cash Equivalent	14714304	12510620
(e) Other Bank Balances	20409748	20505012
(f) Current Tax Assets	49300	901186
(g) Other Current Assets	8448260	8448260
Sub-total - Current assets	48026271	46633255
Total - Assets	66491883	64082085
B) EQUITY AND LIABILITIES	Amount INRS	Amount INRS
1. EQUITY		
(a) Equity Share Capital	36000000	36000000
(b) Other Equity	29707720	26706941
(c) Non Controlling Interest	0	0
Sub-total-Total Equity	65707720	62706941
2. LIABILITIES		
3. Non Current Liabilities		
a) Borrowings, Non Current	0	0
b) Deferred Tax Liabilities (net)	-534315	-534315
c) Other Non Current Liabilities	0	0
d) Provision, Non Current	0	0
Sub-total - Non-current Liabilities	-534315	-534315
4. Current Liabilities		
(a) Borrowings, Current	0	0
(b) Trade Payables, Current	0	0
(c) Other Current liabilities	251702	115920
(d) Provision, Current	904889	1644114
(e) Current Tax Liabilities (Net)	161887	149425
Sub-total - Current Liabilities	1318478	1909459
Total -Liabilities	784163	1375144
Total -EQUITY AND LIABILITIES	66491883	64082085

For Relic Technologies Limited

Digitally signed by BAIJOO
BAIJOO MADHUSUDAN MADHUSUDAN RAVAL
RAVAL
(Baijoo M Raval)
Date: 2022.11.14 14:14:17
+05'30'

Place : Mumbai
Date : 14/11/2022

Whole Time Director
DIN No. 00429398

UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR HALF YEAR ENDED 30TH SEPT, 2022

of **RELIC TECHNOLOGIES LIMITED**

(**STANDALONE**)

RS IN LACS

**HALF YEAR
ENDED
30.09.2022**

**HALF YEAR
ENDED
30.09.2021**

Cash Flow From Operating Activities

Increase in Balance of Profit and Loss Account

30.01

37.54

Adjustments For:

Depreciation

5.89

5.01

Provision for Taxation

0.00

0.00

Deffered Tax

0

0

Finance Cost

0

0.06

Interest Income

0.00

-5.00

Dividend

0.00

0.00

Loss on sale of Fixed Assets

0.00

0.00

Operating Profits before Working Capital changes

35.9

37.61

Changes in Working Capital:

Increase/ Decrease in Creditors For Expenses

-4.17

2.25

Increase/ Decrease in Trade Recievable

-14.30

23.39

Increase /Decrease in Bank Deposit

-10.14

-193.95

Decrease in Defered Tax Provision

-4.04

-1.54

Increase/ Decrease in TDS payable

0.00

0.58

Decrease in Other Current Assets

22.57

155.96

Decrease in Defered Tax Provision

-1.43

Cash From Operations

24.39

24.3

Income Tax Paid

0.00

0.00

Income Tax Refund

0

0

Net Cash Generated from/Used in Operating Activities

(A)

24.39

24.3

Cash Flow From Investing Activities

Increase of Investments

-2.29

-3.95

Purchase of Fixed Assets

0.00

-0.17

Sale of Fixed Assets

0.31

0.00

Interest Income

0.00

5.00

Dividend

0.00

0.00

Net Cash Generated from/Used in Investing Activities

(B)

-1.98

0.88

Cash Flow from Financing Activities

Loan given to Subsidiary

0.00

0.00

Loans & Advances received

0.00

0.00

Unsecured Loan Repaid

0

-17.35

Unsecured Loan Taken

0

0

Secured Loan Repaid

-0.56

0

Vehicle Loan Taken

0.00

0.00

Vehicle Loan Repaid

0

0

Finance Cost

0

-0.06

Net Cash Generated from/Used in Financing Activities

(C)

-0.56

-17.41

Increase in Cash and Cash Equivalents

(A)+(B)+(C)

21.85

7.77

Cash and Cash equivalents at the begening of the period

125.29

117.52

Cash and Cash equivalents at the end of the period

147.14

125.29

For Relic Technologies Limited
BAIJOO

MADHUSUDAN
RAVAL

(Baijoo M Raval)

Whole Time Director

DIN No. 00429398

Digitally signed by BAIJOO
MADHUSUDAN RAV
Date: 2022.11.14 14:11:53
+05'30'

Place : Mumbai

Date : 14/11/2022

UDAY PASAD & ASSOCIATES
CHARTERED ACCOUNTANTS
6, Savitri Smriti, Pandit Malviya Road, Dombivali (E)-421 201, Maharashtra
Cell No. 9820147475 Email add : udayindia2006@yahoo.com

Limited review report on unaudited **standalone** quarterly financial results and standalone year-to-date financial results of **Relic Technologies Limited** under Regulation 33 and 52 read with 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Relic Technologies Limited

1. We have reviewed the accompanying Statement of unaudited **standalone** financial results of Relic Technologies Limited ("the Company") for the quarter ended 30TH Sept 2022 and for the year-to-date period from 1 April 2022 to 30th Sept 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 and in compliance with Regulation 33 and 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue our report 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. This standard requires that we plan and perform there view to obtain moderate assurance as to whether the Statement is 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement ,prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 read with 63(2) of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Uday Pasad & Associates
Chartered Accountants**

UDAY PREMJI
PASAD

Digitally signed by
UDAY PREMJI PASAD
Date: 2022.11.14
13:30:27 +05'30'

(Uday Pasad)
Membership No: 046581
UDIN : 22046581BDARCT2518

Place : Mumbai
Date : 14/11/2022

RELIC TECHNOLOGIES LIMITED

REGD. OFF: J-BLOCK, BHANGWADI SHOPPING CENTRE, KALBADEVI ROAD, MUMBAI 400002

(Rs in Lacs except EPS)

Statement of Consolidated Results for the Quarter & Six Months ended 30th Sept, 2022

Sr. No.	Particulars	Quarter Ended 30/09/2022 UNAUDITED	Quarter ended 30/06/2022 UNAUDITED	Quarter ended 30/09/2021 UNAUDITED	HALF YEAR ENDED 30/09/2022 UNAUDITED	HALF YEAR ENDED 30/09/2021 UNAUDITED	Year ended 31/03/2022 AUDITED
1	REVENUE FROM OPERATIONS (GROSS)	35.32	49.25	47.55	84.57	84.94	172.31
2	OTHER INCOME	2.67	2.26	3.02	4.93	5	11.05
3	TOTAL REVENUE (1+2)	37.99	51.51	50.57	89.50	89.94	183.36
4	EXPENSES						
a	COST OF MATERIAL CONSUMED	0	0	0	0	0	0
b	PURCHASES OF STOCK IN TRADE	0	0	0	0	0	0
c	CHANGES IN INVENTORIES OF FINISHED GOOD, STOCK IN TRADE AND WORK IN PROGRESS	0	0	0	0	0	0
d	EXCISE DUTY	0	0	0	0	0	0
e	EMPLOYEES BENEFITS EXPENSES	10.23	10.67	10.54	20.90	20.89	30.91
f	FINANCE COSTS	0.00	0.00	0.02	0	0.06	0.13
g	DEPRECIATION AND AMORTISATION EXPENSE	2.72	2.63	4.27	5.35	5.01	10.2
h	OTHER EXPENDITURE	18.60	14.64	13.45	33.24	26.44	86.5
	TOTAL EXPENSES	31.55	27.94	28.28	59.49	52.40	127.74
5	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	6.44	23.57	22.29	30.01	37.54	55.62
6	EXCEPTIONAL ITEMS	0	0	0	0	0	0
7	PROFIT BEFORE TAX (5-6)	6.44	23.57	22.29	30.01	37.54	55.62
8	TAX EXPENSE						
a	INCOME TAX	0.00	0.00	0.00	0.00	0.00	15.36
b	DEFERRED TAX	0.00	0.00	0.00	0	0	-4.04
9	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (7-8)	6.44	23.57	22.29	30.01	37.54	0.87
10	OTHER COMPREHENSIVE INCOME (OCI)	0	0	0	0	0	43.43
a	THE ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	0	0	0	0	0	6.67

**BAIJOO
MADHUSU
DAN RAVAL**

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BAIJOO
MADHUSUDAN RAVAL
Date: 2022.11.14
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	b	INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	0	0	0	0	0	0
11		TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	6.44	23.57	22.29	30.01	37.54	50.10
12		PAID-UP EQUITY SHARE CAPITAL (FACE VALUE RS 10)	360.07	360.07	360.07	360.07	360.07	360.07
13		RESERVES EXCLUDING REVALUATION RESERVE AS SHOWN IN THE	0	0	0	0	0	217.00
14		EARNINGS PER SHARE (EPS)						
		BASIC	0.18	0.65	0.62	0.83	1.04	1.39
		DILUTED	0.18	0.65	0.62	0.83	1.04	1.39

For Relic Technologies Limited

BAIJOO
MADHUSUDAN
RAVAL

(Baijoo M Raval)

Whole Time Director

DIN No. 00429398

Digitally signed by BAIJOO
MADHUSUDAN RAVAIL
Date: 2022.11.14 14:19:23
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Place : Mumbai
Date : 14/11/2022

RELIC TECHNOLOGIES LIMITED
CLAUSE 41 OF THE LISTING AGREEMENT FOR COMPANIES (OTHER THAN BANK)
FOR THE YEAR ENDED 30th September , 2022

Consolidated Statement of Assets and Liabilities Particulars	As at 30/09/2022 UNAUDITED	As at 31/03/2022 AUDITED
A) ASSETS	Amount INRS	Amount INRS
1 NON CURRENT ASSETS		
(a) Property, Plant and Equipments	5926530	4909748
(b) Goodwill	0	0
(c) Non Current Investments	629261	629261
(d) Deferred Tax Assets (net)	0	0
(e) Loans, Non Current	0	0
(f) Other Non Current Assets	2416964	2416964
Sub-total - Non Current Assets	8972755	7955973
2. Current Assets		
(a) Inventories	0	0
(b) Current Investments	1387684	1387684
(c) Trade Receivable, current	7405374	7268892
(d) Cash and Cash Equivalent	14824745	12621061
(e) Loans, Current	0	0
(f) Other Current Assets	8448260	8448260
(g) Other Bank Balances	20409748	20505012
(h) Current Tax Assets	49300	901186
Sub-total - Current assets	52525111	51132095
Total - Assets	61497866	59088068
B) EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	36007000	36007000
(b) Other Equity	24700623	21699844
(c) Non Controlling Interest	0	0
Sub-total-Total Equity	60707623	57706844
2. LIABILITIES		
3. Non Current Liabilities		
a) Borrowings, Non Current	0	0
b) Deferred Tax Liabilities (net)	-528235	-528235
c) Other Non Current Liabilities	0	0
d) Provision, Non Current	0	0
Sub-total - Non-current assets	-528235	-528235
4. Current Liabilities		
(a) Borrowings, Current	0	0
(b) Trade Payables, Current	0	0
(c) Other Current liabilities	251702	115920
(d) Provison, Current	904889	1644114
(e) Current Tax Liabilities (Net)	161887	149425
Sub-total - Current Liabilities	1318478	1909459
Total -Liabilities	61497866	59088068
Total -EQUITY AND LIABILITIES		

For Relic Technologies Limited
BAIJOO MADHUSUDAN RAVAL
 (Baijoo M Raval)
 Whole Time Director
 DIN No. 00429398

Digitally signed by BAIJOO MADHUSUDAN RAVAL
 Date: 2022.11.14 14:13:13 +05'30'

Place : Mumbai
 Date : 14/11/2022

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR HALF YEAR ENDED 30TH SEPT, 2022
of RELIC TECHNOLOGIES LIMITED (CONSOLIDATED)
RS IN LACS

	HALF YEAR ENDED 30.09.2022	HALF YEAR ENDED 30.09.2021
Cash Flow From Operating Activities		
Increase in Balance of Profit and Loss Account	30.01	37.54
<i>Adjustments For:</i>		
Depreciation	5.89	5.01
Provision for Taxation	0.00	0.00
Deferred Tax	0	0
Finance Cost	0	0.06
Interest Income	0.00	-5.00
Dividend	0.00	0.00
Loss on sale of Fixed Assets	0.00	0.00
Operating Profits before Working Capital changes	35.9	37.61
<i>Changes in Working Capital:</i>		
Increase/ Decrease in Creditors For Expenses	-4.17	2.25
Increase/ Decrease in Trade Recievable	-55.21	23.39
Increase /Decrease in Bank Deposit	-10.14	-193.95
Decrease in Defered Tax Provision	-4.04	-1.54
Increase/ Decrease in TDS payable	0.00	0.58
Decrease in Other Current Assets	22.24	155.96
Decrease in Defered Tax Provision	-1.43	0
Cash From Operations	-16.85	24.3
Income Tax Paid/Refund	0.00	0.00
Net Cash Generated from/Used in Operating Activities	(A) -16.85	24.3
Cash Flow From Investing Activities		
Increase of Investments	5.29	-3.95
Purchase of Fixed Assets	0.00	-0.17
Sale of Fixed Assets	35.07	0.00
Interest Income	0.00	5.00
Dividend	0.00	0.00
Net Cash Generated from/Used in Investing Activities	(B) 40.36	0.88
Cash Flow from Financing Activities		
Loan given to Subsidiary	0.00	0.00
Loans & Advances received	0.00	0.00
Unsecured Loan Repaid	0	-17.35
Unsecured Loan Taken	0	0
Secured Loan Repaid	-0.56	0
Vehicle Loan Taken	0.00	0.00
Vehicle Loan Repaid	0	0
Finance Cost	0	-0.06
Net Cash Generated from/Used in Financing Activities	(C) -0.56	-17.41
Increase in Cash and Cash Equavalents	(A)+(B)+(C) 22.95	7.77
Cash and Cash equavalents at the begening of the period	125.29	117.52
Cash and Cash equavalents at the end of the period	148.24	125.29

For Relic Technologies Limited

BAIJOO MADHUSUDAN RAVAL

(Baijoo M Raval)

Whole Time Director

DIN No. 00429398

Place : Mumbai

Date : 14/11/2022

UDAY PASAD & ASSOCIATES
CHARTERED ACCOUNTANTS
6,Savitri Smruti, Pandit Malviya Road, Dombivali (E)-421 201, Maharashtra
Cell No. 9820147475 Email add : udayindia2006@yahoo.com

Limited review report on unaudited consolidated quarterly financial results and consolidated year-to-date financial results of Relic Technologies Limited under Regulation 33 and 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**The Board of Directors of
Relic Technologies Limited**

1. We have reviewed the accompanying Statement of unaudited **consolidated** financial results of **Relic Technologies Limited** ("the Parent" or "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of for the quarter ended on 30th Sept 2022 and year-to-date results for the period from 01 April 2022 to 30th Sept 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 and in compliance with the Listing Regulations. 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. 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 Listing Regulations, to the extent applicable.

4. 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 and 52 read with 63(2) of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Uday Pasad & Associates
Chartered Accountants**

UDAY PREMJI
PASAD

Digitally signed by
UDAY PREMJI PASAD
Date: 2022.11.14
13:36:36 +05'30'

(Uday Pasad)

Membership No: 046581

UDIN : 22046581BDASGS1431

Place : Mumbai

Date : 14/11/2022