

SILVEROAK (INDIA) LIMITED

Corporate Office : 412, Princes' Business Skypark, Scheme No. 54, Opp. Orbit Mall, A.B. Road, Indore-452010 M.P.
Telefax : 0731-4981364, 4981365,

CIN - L11531MP1984PLC002635, Email : silveroak.indore@gmail.com Website : www.silveroakindia.co.in
Date: 11th November, 2023

To,

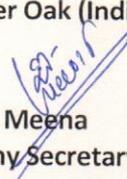
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400-001

Subject: Forwarding unaudited Standalone and Consolidated financial results for the Quarter & Half year ended on 30th September, 2023.

With reference to the captioned subject, please find attached enclosed herewith Unaudited Standalone and consolidated Financial Results for the Quarter and Half year ended on 30th September, 2023 alongwith the Limited Review Report duly approved in the Board Meeting dated Saturday, the 11th Day of November, 2023.

Kindly take the note of the same and acknowledge.

For Silver Oak (India) Limited


Deepak Meena
Company Secretary



SILVER OAK (INDIA) LIMITED

CIN - L11531MP1984PLC002635

Regd. Office & Works : 110, Sector - 1, Industrial Area,
PITHAMPUR, Distt - Dhar (M. P.) PIN - 454 775

Annexure I

STATEMENT OF STANDALONE AND CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER,2023

(Rs. in Lakhs , except EPS)

		STANDALONE						CONSOLIDATED							
		QUARTER ENDED			YEAR ENDED			QUARTER ENDED			YEAR ENDED				
PARTICULARS	(Refer Notes Below)	3 months ended (30.09.2023)	Preceding 3 months ended (30.06.2023)	Quarter Ended 30.06.2023 (Unaudited) (For calculation only)	Corresponding 3 months ended (30.09.2022) in the previous year	Year to date figures for current period ended (30.09.2023)	Year to date figures Previous year ended (30.09.2022)	Previous year ended (31.03.2023)	3 months ended (30.09.2023)	Preceding 3 months ended (30.06.2023)	Quarter Ended 30.06.2023 (Unaudited) (For calculation only)	Corresponding 3 months ended (30.09.2022) in the previous year	Year to date figures for current period ended (30.09.2023)	Year to date figures Previous year ended (30.09.2022)	Previous year ended (31.03.2023)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Refer Notes Below															
(I)	Revenue from from Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	2.01
(II)	Other Income	0.18	0.18	0.18	0.17	0.36	0.34	4.53	3.08	0.82	0.82	3.10	3.90	22.73	123.44
(III)	Total Income from operations (net)	0.18	0.18	0.18	0.17	0.36	0.34	4.53	3.08	0.82	0.82	3.10	3.90	22.73	125.45
(IV)	Expenses														
	(a) Cost of materials consumed / sold	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Purchase of stock in trade	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock in Trade and work in progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Employees benefits expenses	8.75	8.76	8.76	8.41	17.51	19.00	38.56	11.15	11.16	11.16	10.81	22.31	24.44	48.86
	(e) Finance Cost	17.67	17.12	17.12	16.67	34.79	32.22	65.43	17.67	17.13	17.13	16.68	34.80	32.23	67.83
	(f) Depreciation & amortisation expenses	1.53	1.53	1.53	1.66	3.06	3.33	6.12	4.63	4.63	4.63	2.74	9.26	5.50	18.53
	(g) Other Expenses	7.54	5.82	5.82	5.56	13.36	10.75	22.18	26.73	28.96	28.96	53.50	55.69	85.73	121.15
	Total expenses	35.49	33.23	33.23	32.30	68.72	65.30	132.29	60.18	61.88	61.88	83.73	122.06	147.90	256.37
(V)	Profit / (Loss) before exceptional items and tax (I-IV)	(35.31)	(33.05)	(33.05)	(32.13)	(68.36)	(64.96)	(127.76)	(57.10)	(61.06)	(61.06)	(80.63)	(118.16)	(125.17)	(130.92)
(VI)	Exceptional items	-	-	-	-	-	-	5.55	-	-	-	-	-	-	5.55
(VII)	Profit / (Loss) before tax (V-IV)	(35.31)	(33.05)	(33.05)	(32.13)	(68.36)	(64.96)	(122.21)	(57.10)	(61.06)	(61.06)	(80.63)	(118.16)	(125.17)	(125.37)
(VIII)	Tax expenses														
	(1) Current Tax / Income tax of prior periods	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.17)
	(2) Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(IX)	Profit / (Loss) for the period from continuing operations (VII-VIII)	(35.31)	(33.05)	(33.05)	(32.13)	(68.36)	(64.96)	(122.21)	(57.10)	(61.06)	(61.06)	(80.63)	(118.16)	(125.17)	(125.20)
(X)	Profit / (Loss) from discontinuing operation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(XI)	Tax expenses of discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(XII)	Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(XIII)	Profit / (Loss) for the period (IX+XII)	(35.31)	(33.05)	(33.05)	(32.13)	(68.36)	(64.96)	(122.21)	(57.10)	(61.06)	(61.06)	(80.63)	(118.16)	(125.17)	(125.20)

PARTICULARS	STANDALONE							CONSOLIDATED						
	QUARTER ENDED				YEAR ENDED			QUARTER ENDED				YEAR ENDED		
	3 months ended (30.09.2023)	Preceding 3 months ended (30.06.2023)	Quarter Ended 30.06.2020 (Unaudited) (For	Corresponding 3 months ended (30.09.2022) in the previous year	Year to date figures for current period ended (30.09.2023)	Year to date figures Previous year ended (30.09.2022)	Previous year ended (31.03.2023)	3 months ended (30.09.2023)	Preceding 3 months ended (30.06.2023)	Quarter Ended 30.06.2021 (Unaudited) (For	Corresponding 3 months ended (30.09.2022) in the previous year	Year to date figures for current period ended (30.09.2023)	Year to date figures Previous year ended (30.09.2022)	Previous year ended (31.03.2023)
(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A. Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV Total Comprehensive Income for the period (XIII+XIV) Comparing Profit (Loss) and Other comprehensive Income for the period	(35.31)	(33.05)	(33.05)	(32.13)	(68.36)	(64.96)	(122.21)	(57.10)	(61.06)	(61.06)	(80.63)	(118.16)	(125.17)	(125.20)
XVI Allocation for the year														
Profit attributable to shareholders of parent								(48.38)	(49.86)	(49.86)	(61.23)	(98.24)	(101.09)	(124.01)
Share of profit attributable to Minority interest								(8.72)	(11.20)	(11.20)	(19.40)	(19.92)	(24.08)	(1.19)
(XVI) Earning per equity share (for continuing operation)														
(1) Basic	(0.93)	(0.87)	(0.87)	(0.85)	(1.80)	(1.71)	(3.22)	(1.28)	(1.32)	(1.32)	(1.62)	(2.59)	(2.67)	(3.27)
(2) Diluted	(0.93)	(0.87)	(0.87)	(0.85)	(1.80)	(1.71)	(3.22)	(1.28)	(1.32)	(1.32)	(1.62)	(2.59)	(2.67)	(3.27)
XVII Earning per equity share (for discontinued operation)														
a) Basic	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b) Diluted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII Earning per equity share (for discontinued & continuing operation)														
a) Basic	(0.93)	(0.87)	(0.87)	(0.85)	(1.80)	(1.71)	(3.22)	(1.28)	(1.32)	(1.32)	(1.62)	(2.59)	(2.67)	(3.27)
b) Diluted	(0.93)	(0.87)	(0.87)	(0.85)	(1.80)	(1.71)	(3.22)	(1.28)	(1.32)	(1.32)	(1.62)	(2.59)	(2.67)	(3.27)

Note :-

- The above results for the quarter and half year ended 30th September, 2023 which have been subjected to review by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 11th November, 2023, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above financial results are prepared in compliance with Indian Accounting Standards ("IND-AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] as amended
- Balances for the quarter and half year ended September 30, 2023 and quarter ended June 30, 2023 represents balances as per the audited Balance Sheet for the year ended March 31, 2023 and balances for the quarter and half year ended September 30, 2022 represents balances as per the audited Balance Sheet for the year ended March 31, 2022 as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015
- Previous period figures have been regrouped/ reclassified wherever necessary to confirm to this period classification.

For and on behalf of
SILVER OAK (INDIA) LIMITED

(SHRISH JALTARE)
Whole Time Director
(DIN: 00070935)

(LEELA KALYANI)
Director
(DIN: 06625369)



ANNEXURE IX

SILVER OAK (INDIA) LIMITED

CIN : L11531MP1984PLC002635

Regd. Office & Works : 110, Sector - 1, Industrial Area,
PITHAMPUR, Distt. - Dhar (M. P.) PIN - 454 775UN-AUDITED STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES
AS AT 30th SEPTEMBER,2023

(Rs. in Lakhs)

	PARTICULARS	STANDALONE		CONSOLIDATED	
		As at (current period end) 30.09.2023	As at (previous year end) 31.03.2023	As at (current period end) 30.09.2023	As at (previous year end) 31.03.2023
A	ASSETS				
	Non-current assets				
	(a) Property, Plant and Equipment	103.96	107.02	126.28	135.54
	(b) Capital Work-in-progress	-	-	-	-
	(c) Investment Property	-	-	-	-
	(d) Goodwill	-	-	-	-
	(e) Other Intangible assets	-	-	-	-
	(f) Intangible assets under development	-	-	-	-
	(g) Biological Assets other than bearer plants	-	-	-	-
	(h) Financial Assets				
	(i) Investments	60.00	60.00	845.32	845.32
	(ii) Trade receivables	-	-	-	-
	(iii) Loans	-	-	-	-
	(iv) Others	-	-	-	199.02
	(i) Deferred tax assets (net)	72.00	72.00	72.82	72.83
	(j) Other non-current assets	2.03	30.78	18.84	14.15
	Current assets				
	(a) Inventories	48.47	48.47	48.47	48.47
	(b) Financial Assets				
	(i) Investments	-	-	-	-
	(ii) Trade receivables	-	-	76.07	79.19
	(iii) Cash and cash equivalents	14.81	6.01	48.70	140.69
	(iv) Bank balances other than (iii) above	-	13.32	451.86	462.06
	(v) Loans	-	-	720.00	525.00
	(vi) Others	31.96	-	225.08	-
	(c) Current Tax Assets (Net)	-	-	9.71	9.69
	(d) Other current assets	3.55	4.79	71.38	246.50
	TOTAL - ASSETS	336.78	342.39	2,714.53	2,778.45
B	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share capital	379.02	379.02	379.02	379.02
	(b) Other equity *	(966.73)	(898.37)	288.54	386.78
	Equity attributable to owners of the Company				
	Non-Controlling Interest	-	-	872.80	892.72
	Liabilities				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	-	-	-	-
	(ii) Trade Payables	-	69.66	-	69.66
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-	-	12.45
	(b) Provisions	-	-	-	-
	(c) Deferred tax liabilities (Net)	-	-	-	-
	(d) Other non-current liabilities	-	-	-	-
	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	845.95	754.50	845.95	754.50
	(ii) Trade Payables	70.20	0.37	134.53	65.00
	(iii) Other financial liabilities (other than those specified in item (c), to be specified)	3.61	36.11	3.61	44.36
	(b) Other current liabilities	4.73	1.10	190.08	173.96
	(c) Provisions	-	-	-	-
	(d) Current Tax Liabilities (Net)	-	-	-	-
	TOTAL - EQUITY AND LIABILITIES	336.78	342.39	2,714.52	2,778.45
	NOTE : * Other equity includes non-controlling interest	-	0	(0)	0

For and on behalf of
SILVER OAK (INDIA) LIMITED

(SHRISHI JALTARE)

(LEELA KALYANI)

Whole Time Director

Director

(DIN : 00070935)

(DIN: 06625369)



SILVER OAK (INDIA) LIMITED
STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30.09.2023

(Amount in Lacs)

PARTICULARS	As at September 30, 2023 (Half Yearly)	As at September 30, 2022 (Half Yearly)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before tax as per Profit and Loss Account	(68.36)	(64.96)
Adjustment to reconcile netprofit to cash provided by operating activities:-		
Depreciation and Amortisation Expenses	3.06	3.33
(Profit)/Loss on Sale of Asset	0.00	0.00
Loss on Sale of investments	0.00	0.00
Fair Value of financial assets	0.00	0.00
Interest Income and Dividend Income	(0.36)	(0.34)
Finance Cost	34.79	32.22
Profit on sale of securities	0.00	0.00
Operating Profit before working capital changes	(30.87)	(29.75)
Changes in assets and liabilities		
Loans and other financial assets and other assets	(1.97)	13.01
Trade payables	0.17	1.13
Other financial liabilities and other liabilities and provisions	(28.87)	(3.80)
Cash Generated from operations	(61.54)	(19.41)
Income tax Paid (Net of refunds)	0.00	0.00
Net Cash Generated by Operating Activities (A)	(61.54)	(19.41)
CASH FLOW FROM INVESTING ACTIVITIES		
Expenditure on property, plant and equipments	0.00	0.00
Payment to acquire investments	0.00	0.00
Proceeds from sale of property, plant and equipments	0.00	0.00
Security Transaction Tax	0.00	0.00
Portfolio management fees	0.00	0.00
Loan Granted	0.00	0.00
Investment in Fixed Deposits	0.00	0.00
Maturity in Fixed Deposits	13.32	0.00
Redemption of debentures	0.00	0.00
Interest and dividend received	0.36	0.34
Net Cash Used in Investing Activities (B)	13.68	0.34
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings (including current maturities)	91.45	64.50
Payment on redemption of compulsory/optional convertible debentures	0.00	0.00
Repayment of borrowings (including current maturities)	0.00	0.00
Payment of interest	(34.79)	(32.22)
Net Cash Used in Financing Activities (C)	56.66	32.28
Net increase in cash and cash equivalents (A+B+C)	8.80	13.21
Opening Balance of Cash and cash equivalents	6.01	1.54
Closing Balance of Cash and cash equivalents	14.81	14.75

For and on behalf of
SILVER OAK (INDIA) LIMITED


 (SHIRISH ALTARE) (LEELA KALYANI)
 Whole Time Director Director
 (DIN : 00070935) (DIN: 06625369)

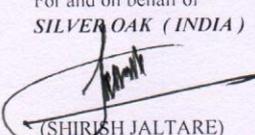


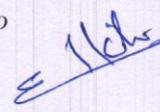
SILVER OAK (INDIA) LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30.09.2023

(Amount in Lacs)

PARTICULARS	As at September 30, 2023 (Half Yearly)	As at September 30, 2022 (Half Yearly)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before tax as per Profit and Loss Account	(118.16)	(125.17)
Adjustment to reconcile netprofit to cash provided by operating activities:		
Depreciation and Amortisation Expenses	9.26	5.50
Asset written off	0.00	0.00
(Profit)/Loss on Sale of Asset	0.00	0.00
Loss on Sale of investments	0.00	0.00
Fair Value of financial assets	0.00	0.00
Interest Income and Dividend Income	0.00	(0.80)
Finance Cost	34.80	32.23
Profit/ loss on sale of securities	0.00	0.00
Current taxes	(0.02)	1.89
Operating Profit before working capital changes	(74.12)	(86.35)
Changes in assets and liabilities		
Inventories	0.00	0.00
Trade receivables and unbilled revenues	3.12	26.91
Loans and other financial assets and other assets	144.37	189.52
Trade payables	(0.13)	(6.25)
Other financial liabilities and other liabilities and provisions	(37.07)	(5.71)
Cash Generated from operations	36.16	118.12
Income tax Paid (Net of refunds)	0.00	0.00
Net Cash Generated by Operating Activities (A)	36.16	118.12
CASH FLOW FROM INVESTING ACTIVITIES		
Expenditure on property, plant and equipments	0.00	(0.05)
Payment to acquire investments	0.00	0.00
Proceed from sale of property, plant and equipments	0.00	0.00
Security Transaction Tax	0.00	0.00
Portfolio management fees	0.00	0.00
Loan Granted/ Repaid	(195.00)	0.00
Investment in Fixed Deposits	0.00	(346.22)
Maturity in Fixed Deposits	10.20	0.00
Interest and dividend received	0.00	0.80
Net Cash Used in Investing Activities (B)	(184.80)	(345.47)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings (including current maturities)	91.45	64.50
Payment on redemption of compulsory/optional convertible debentures	0.00	0.00
Repayment of borrowings (including current maturities)	0.00	0.00
Payment of interest	(34.80)	(32.23)
Net Cash Used in Financing Activities (C)	56.65	32.27
Net increase in cash and cash equivalents (A+B+C)	(91.99)	(195.08)
Opening Balance of Cash and cash equivalents	140.69	216.49
Closing Balance of Cash and cash equivalents	48.70	21.41

For and on behalf of
SILVER OAK (INDIA) LIMITED


 (SHIRISH JALTARE)
 Whole Time Director
 (DIN : 00070935)


 (LEELA KALYANI)
 Director
 (DIN: 06625369)





Independent Auditor's Review Report on Standalone Unaudited Quarterly 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 Silver Oak (India) Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Silver Oak (India) Limited** ('the Company') for the period ended 30 September 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), 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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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.
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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

MAHENDRA BADJATYA & CO.

208, Morya Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore – 452003 (M.P)

Dial: (O) 0731-4078331, 2535934, Mobile: 9827023923, 9993023823

URL: www.camkb.com, E-mail: jjainok@hotmail.com, info@camkb.com

FOR: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C

NIRDESH
BADJATYA

CA NIRDESH BADJATYA
PARTNER

ICAI MNO 420388

ICAI UDIN: 23420388 BGXHM9267

PLACE: INDORE

DATE: 11/11/2023



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
Silver Oak (India) Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Silver Oak (India) Limited** ('the Parent') and its subsidiary, (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/ (loss) after tax for the quarter ended 30.09.2023 and for the period from 01.04.2023 to 30.09.2023 ("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.
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 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 ('the Act'), 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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the results of the following entities:

APT Infrastructure Private Limited as Subsidiary

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 recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.
6. The consolidated unaudited financial results includes the financial information of its subsidiary which have not been reviewed by their auditors, whose financial information reflect total assets of ` 2437.75 lakhs as at 30 September 2023 and total revenue of Rs. 3.54 lakhs and total net (loss) after tax of ` 49.80 lakhs for the period ended 30 September 2023, as considered in the consolidated unaudited financial results.

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

FOR: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C

NIRDESH
BADJATYA

CAI
2011-12
2012-13
2013-14
2014-15
2015-16
2016-17
2017-18
2018-19
2019-20
2020-21
2021-22
2022-23

CA NIRDESH BADJATYA

PARTNER

ICAI MNO 420388

ICAI UDIN: 23420388BQXJHM9267

PLACE:INDORE

DATE: 11/11/2023