

REGISTERED OFFICE  
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New Delhi – 110019, India  
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Email : info@technofabengineering.com  
CIN : L74210DL1971PLC005712



# TECHNOFAB ENGINEERING LIMITED

The National Stock Exchange of India  
Limited  
Exchange Plaza, Plot No. C-1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400051  
Symbol: TECHNOFAB

The BSE Limited  
15<sup>th</sup> Floor, Phiroze Jeejeeboy Towers  
Dalal Street  
Mumbai – 400001  
Security Code: 533216

## Subject: Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, please find attached herewith the financial results for the quarter ended 30 June 2022 approved by the meeting of the Board of Directors held today viz. 13 August 2022 along with Limited Review Report on the said financial results given the by Statutory Auditors.

This is also to inform that the meeting has inter alia decided the following:

- (i) To conduct Annual General Meeting on 30 September 2022 (AGM) through Video Conferencing and Other Audio Visual Means (The Notice of AGM shall be sent separately);
- (ii) After evaluating and considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports, etc., M/s. G.C. Agarwal & Associates, Chartered Accountants has been recommended to be re-appointed as the Statutory Auditors of the Company for next five financial years commencing from 2022-23 and ending on 2026-27 to hold office from the conclusion of 51<sup>st</sup> Annual General Meeting to the conclusion of 56<sup>th</sup> Annual General Meeting. M/s. G.C. Agarwal & Associates, Chartered Accountants, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India and was established in the year 05<sup>th</sup> December 2001 incorporated in India. It has its registered office at 240, Ghalib Apartments, Parwana Road, Pitampura, Delhi-110034. They are primarily engaged in providing audit and assurance services to its clients.

The meeting commenced at 5:00 PM and concluded at 06.15 PM

You are requested to take note of the same in your records for the purpose of further dissemination.

Yours Faithfully  
For Technofab Engineering Limited

  
Arjun Gupta  
Chairman & Managing Director

Date: 13.08.2022  
Place: Faridabad

# TECHNOFAB ENGINEERING LIMITED

Registered Office : 913, Hemkunt Chambers, 89, Nehru Place, New Delhi - 110 019, India

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E-mail: info@technofabengineering.com, Website: www.technofabengineering.com

CIN : L74210DL1971PLC005712

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

(Rs. in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 Unaudited	31.03.2022 Audited	30.06.2021 Unaudited	31.03.2022 Audited
I	Revenue from operations	4,742.04	4,260.83	985.29	11,294.32
II	Other income	31.43	55.33	49.19	195.10
III	<b>Total Revenue (I+II)</b>	<b>4,773.47</b>	<b>4,316.16</b>	<b>1,034.48</b>	<b>11,489.42</b>
IV	<b>Expenses</b>				
	(a) Cost of materials consumed	463.17	578.21	101.05	1,215.21
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(291.20)	(0.68)	175.72	183.94
	(c) Expenditure on Contracts	4,194.19	3,632.77	553.14	9,432.02
	(d) Employee benefits expense	160.00	110.04	192.05	676.84
	(e) Finance costs	413.42	681.28	172.62	1,341.84
	(f) Depreciation and amortization expense	51.87	53.26	60.71	228.01
	(g) Other expenses	427.02	1,858.58	51.68	3,178.61
	<b>Total Expenses (IV)</b>	<b>5,418.45</b>	<b>6,913.46</b>	<b>1,306.97</b>	<b>16,256.47</b>
V	<b>Profit (Loss) before exceptional items and tax (III -IV)</b>	<b>(644.98)</b>	<b>(2,597.30)</b>	<b>(272.49)</b>	<b>(4,767.05)</b>
VI	Exceptional items	-	-	-	3,231.86
VII	<b>Profit (Loss) after exceptional items but before tax (V+VI)</b>	<b>(644.98)</b>	<b>(2,597.30)</b>	<b>(272.49)</b>	<b>(7,998.91)</b>
VIII	<b>Tax expense</b>				
	(I) Current Tax	-	-	-	-
	(II) Deferred Tax	-	-	-	-
	(III) Tax Adjustment for Earlier Years	-	0.63	-	0.63
	<b>Total Tax expense</b>	<b>-</b>	<b>0.63</b>	<b>-</b>	<b>0.63</b>
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>(644.98)</b>	<b>(2,597.93)</b>	<b>(272.49)</b>	<b>(7,999.54)</b>
	<b>Discontinued operations :-</b>				
X	Profit/(Loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax)	-	-	-	-
XIII	<b>Profit/(Loss) for the period (IX + XII )</b>	<b>(644.98)</b>	<b>(2,597.93)</b>	<b>(272.49)</b>	<b>(7,999.54)</b>
XIV	<b>Other comprehensive income (OCI):</b>				
	A. Items that will not be reclassified to profit or loss				
	(i) Re-measurement gain (losses) on defined benefit plans	-	20.49	-	20.49
	Income tax effect on above	-	-	-	-
	(ii) Equity Instruments through Other Comprehensive Income	(0.40)	(0.17)	0.28	0.71
	(Gain on Fair Valuation of Long Term Investment)	-	-	-	-
	Income tax effect on above	-	-	-	-
	<b>Total other comprehensive income (XIV)</b>	<b>(0.40)</b>	<b>20.32</b>	<b>0.28</b>	<b>21.20</b>
XV	<b>Total Comprehensive Income ( Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII+XIV)</b>	<b>(645.38)</b>	<b>(2,577.61)</b>	<b>(272.21)</b>	<b>(7,978.34)</b>
	<b>(Comprising Profit (Loss) and OCI for the year)</b>				
XVI	Paid-up equity share capital ( ` 10 per share)	1,049.00	1,049.00	1,049.00	1,049.00
XVII	<b>Earnings per equity share (for continuing operations):</b>				
	(1) Basic	(6.15)	(24.77)	(2.60)	(76.26)
	(2) Diluted	(6.15)	(24.77)	(2.60)	(76.26)
XVIII	<b>Earnings per equity share (for discontinuing operations):</b>				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XIX	<b>Earnings per equity share:</b>				
	(1) Basic	(6.15)	(24.77)	(2.60)	(76.26)
	(2) Diluted	(6.15)	(24.77)	(2.60)	(76.26)



## Notes

- 1 The above financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee in its meeting held on 13 August 2022 and Subsequently approved by the Board of Directors in its meeting held on same date.
- 2 The statement has been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company has only one Primary Segment i.e.Engineering,Procurement and Contracting.Hence,there is no reportable segment.
- 4 The Company was unable to complete various projects in time, performance bank guarantees of the Company were also invoked by other parties, and non-recovery of its funds due to various reasons and hence defaulted on repayment of dues to lenders, consequently the lenders have classified the loan balances of the Company as non-performing assets.
- 5 The Company has incurred significant losses during the period ended 30th June 2022 and also in the previous periods/years further the networth of the company is Negative as at 30th June 2022. The Company has delayed/defaulted in payment of loans and interest and loan accounts have been classified as non-performing assets by banks. Due to fund constraints and other reasons the company has not been able to complete projects as expected, resulting to invocation of bank guarantees/performance guarantees. The Company has received the notices from IDBI Bank and State Bank of India u/s 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act.2002, for recovery of defaulted payment of loan and interest. Notwithstanding the above, the Standalone financial statements of the Company have been prepared on going concern basis as management believes that the Company would be able to ultimately establish profitable operations, meet its commitments and reduce debt.
- 6 Consequently upon the account become NPA, the banks have stopped charging interest from July-2019. As per our calculation unprovided/uncharged interest for the quarter ended 30.06.2022 is Rs. 739.17 Lakhs and total unprovided/uncharged interest from July-2019 to June 2022 is Rs.11038.75 Lakhs.
- 7 The financial figures for the quarter ended March 31, 2022 are the balancing figure between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31, 2021.
- 8 The figures of the previous period have been regrouped/reclassified wherever necessary, to make them comparable.

Place : Faridabad

Date : 13 August 2022

  
Arjun Gupta  
Managing Director  
DIN-00012092

# TECHNOFAB ENGINEERING LIMITED

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CIN : L74210DL1971PLC005712

## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

(Rs. in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 Unaudited	31.03.2022 Audited	30.06.2021 Unaudited	31.03.2022 Audited
I	Revenue from operations	4,742.04	4,260.83	985.29	11,294.32
II	Other income	31.43	55.33	49.19	195.14
III	<b>Total Revenue (I+II)</b>	<b>4,773.47</b>	<b>4,316.16</b>	<b>1,034.48</b>	<b>11,489.46</b>
IV	<b>Expenses</b>				
	(a) Cost of materials consumed	463.17	578.21	573.35	1,215.21
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(291.20)	(0.68)	175.72	183.94
	(c) Expenditure on Contracts	4,194.19	3,632.77	80.84	9,432.02
	(d) Employee benefits expense	160.00	110.04	192.05	676.84
	(e) Finance costs	413.42	681.28	172.62	1,341.84
	(f) Depreciation and amortization expense	51.87	53.26	60.71	228.01
	(g) Other expenses	428.04	1,855.83	51.68	3,179.04
	<b>Total Expenses (IV)</b>	<b>5,419.47</b>	<b>6,910.71</b>	<b>1,306.97</b>	<b>16,256.90</b>
V	<b>Profit (Loss) before exceptional items and tax (III -IV)</b>	<b>(646.00)</b>	<b>(2,594.55)</b>	<b>(272.49)</b>	<b>(4,767.44)</b>
VI	Exceptional items	-	-	-	3,231.86
VII	<b>Profit (Loss) after exceptional items but before tax (V+VI)</b>	<b>(646.00)</b>	<b>(2,594.55)</b>	<b>(272.49)</b>	<b>(7,999.30)</b>
VIII	<b>Tax expense</b>				
	(I) Current Tax	-	-	-	-
	(II) Deferred Tax	-	-	-	-
	(III) Tax Adjustment for Earlier Years	-	0.63	-	1.41
	<b>Total Tax expense</b>	<b>-</b>	<b>0.63</b>	<b>-</b>	<b>1.41</b>
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>(646.00)</b>	<b>(2,595.18)</b>	<b>(272.49)</b>	<b>(8,000.71)</b>
	<b>Discontinued operations :-</b>				
X	Profit/(Loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax)	-	-	-	-
XIII	<b>Profit/(Loss) for the period (IX + XII )</b>	<b>(646.00)</b>	<b>(2,595.18)</b>	<b>(272.49)</b>	<b>(8,000.71)</b>
XIV	<b>Other comprehensive income (OCI):</b>				
	A. Items that will not be reclassified to profit or loss				
	(i) Re-measurement gain (losses) on defined benefit plans	-	20.49	0.28	20.49
	Income tax effect on above	-	-	-	-
	(ii) Equity Instruments through Other Comprehensive Income	(0.40)	(0.18)	-	0.70
	(Gain on Fair Valuation of Long Term Investment)	-	-	-	-
	Income tax effect on above	-	-	-	-
	<b>Total other comprehensive income (XIV)</b>	<b>(0.40)</b>	<b>20.31</b>	<b>0.28</b>	<b>21.20</b>
XV	<b>Total Comprehensive Income ( Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII+XIV)</b>	<b>(646.40)</b>	<b>(2,574.87)</b>	<b>(272.21)</b>	<b>(7,979.52)</b>
XVI	<b>(Comprising Profit (Loss) and OCI for the year)</b>				
	Paid-up equity share capital ( ₹ 10 per share)	1,049.00	1,049.00	1,049.00	1,049.00
XVII	<b>Earnings per equity share (for continuing operations):</b>				
	(1) Basic	(6.16)	(24.74)	(2.60)	(76.27)
	(2) Diluted	(6.16)	(24.74)	(2.60)	(76.27)
XVIII	<b>Earnings per equity share (for discontinuing operations):</b>				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XIX	<b>Earnings per equity share:</b>				
	(1) Basic	(6.16)	(24.74)	(2.60)	(76.27)
	(2) Diluted	(6.16)	(24.74)	(2.60)	(76.27)



## Notes

- 1 The above financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee in its meeting held on 13 August 2022 and Subsequently approved by the Board of Directors in its meeting held on same date.
- 2 The statement has been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company has only one Primary Segment i.e.Engineering,Procurement and Contracting.Hence,there is no reportable segment.
- 4 The Company was unable to complete various projects in time, performance bank guarantees of the Company were also invoked by other parties, and non-recovery of its funds due to various reasons and hence defaulted on repayment of dues to lenders, consequently the lenders have classified the loan balances of the Company as non-performing assets.
- 5 The Company has incurred significant losses during the period ended 30th June 2022 and also in the previous periods/years further the network of the company is Negative as at 30th June 2022. The Company has delayed/defaulted in payment of loans and interest and loan accounts have been classified as non-performing assets by banks. Due to fund constraints and other reasons the company has not been able to complete projects as expected, resulting to invocation of bank guarantees/performance guarantees. The Company has received the notices from IDBI Bank and State Bank of India u/s 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002, for recovery of defaulted payment of loan and interest. Notwithstanding the above, the Standalone financial statements of the Company have been prepared on going concern basis as management believes that the Company would be able to ultimately establish profitable operations, meet its commitments and reduce debt.
- 6 Consequently upon the account become NPA, the banks have stopped charging interest from July-2019. As per our calculation unprovided/uncharged interest for the quarter ended 30.06.2022 is Rs. 739.17 Lakhs and total unprovided/uncharged interest from July-2019 to June 2022 is Rs.11038.75 Lakhs.
- 7 The Consolidated Financial results of the company and its subsidiary had been prepared as per Ind-AS 110 "Consolidated Financial Statements" as notified by Ministry of corporate affairs. The Consolidated Financial Results include the Financial Result of the following Subsidiary, Arihant Flour Mills Pvt. Ltd., Rivu Infrastructural Developers Pvt. Ltd. & Woodland Instruments Pvt. Ltd. Further the company does not have any joint venture and associates
- 8 The financial figures for the quarter ended March 31, 2022 are the balancing figure between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31, 2021.
- 9 The figures of the previous period have been regrouped/reclassified wherever necessary, to make them comparable.



Arjun Gupta  
Managing Director  
DIN-00012092

Place : Faridabad

Date : 13 August 2022

**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
**TECHNOFAB ENGINEERING LIMITED**

**Qualified Opinion**

We have reviewed the accompanying statement of unaudited standalone financial results of Technofab Engineering Limited ('the Company') for the quarter ended 30th June 2022 ('the statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended ("the Listing Regulation").

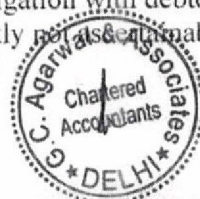
In our opinion based on review conducted by us and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. except for the effects / possible effects of the matters referred to in Basis of Qualified Opinion paragraph below gives a true and fair view in conformity with the applicable Ind AS and other accounting principles generally accepted in India, of the net loss and total comprehensive loss and other financial information of the Company for the quarter ended 30<sup>th</sup> June 2022:

**Basis of Qualified Opinion**

We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. 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. We have not performed an audit and accordingly, we do not express an audit opinion.

We draw your attention to Note No. 4, 5 & 6 to the standalone financial results with regard to multiple significant uncertainties faced by the Company such as (a) Non availability of funds from banks and also declaration of loans as NPA and uncharged interest due to NPA (b) Poor recovery from debtors (c) Invocation of performance guarantees / bank guarantees (d) Litigation with debtors. The impact of the above matters, if any, on the standalone financial statements is presently not ascertainable.





## Material Uncertainty Related to Going Concern

We draw attention to Note No. 4, 5 & 6 to the standalone financial results, which describe the company's financial condition and its debt as at June 30, 2022. The Company's financial performance has impacted its ability to generate the cash flow that it needs to settle its liabilities as they fall due. The Company has defaulted in repayment of loan and interest payments. Due to fund constraints and other reasons the company has not been able to complete projects as expected, resulting in invocation of bank guarantees / performance guarantees. These events or conditions, along with other matters, indicates that a material uncertainty exist that may cast significant doubt on the Company's ability to continue as a going concern, if the company is not able to raise funds, renegotiate / restructure liabilities, monetize its certain assets including but not limited to realization of stated amount of debtors and generate cash flow from operations that it needs to settle its liabilities as they fall due.

## Emphasis of Matter

We draw attention to Note No. 4, 5 & 6 to the standalone financial results, which states that the company has defaulted on repayments to various banks due to invocation of various bank guarantees / performance guarantees and poor recovery and litigations with debtors.

## Management's Responsibilities for the Statement

The preparation of the statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statements based on our review.

## Other Matters

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 the applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For G.C. Agarwal & Associates  
CHARTERED ACCOUNTANTS  
Firm Registration No: 017851N

G.C. Agarwal  
Partner  
M.No.083820

Place: New Delhi  
Date: 13.08.2022

UDIN: 22083820 A0ZHU993Z

**Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
**TECHNOFAB ENGINEERING LIMITED**

**Opinion**

We have reviewed the accompanying statement of unaudited consolidated financial results of Technofab Engineering Limited ('the Parent Company') and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") for the quarter ended 30th June 2022 ('the statement') attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended (the "Listing Regulations").

In our opinion based on review conducted by us and to the best of our information and according to the explanations given to us, the Statement:

i. include the annual financial results of the following entities :

Sr. No.	Name of the Company	Nature of Relationship
1	Arihant Flour Mills Private Limited	Wholly owned subsidiary
2	Rivu Infrastructural Developers Private Limited	Wholly owned subsidiary
3	Woodlands Instruments Private Limited	Wholly owned subsidiary

ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

iii. except for the effects / possible effects of the matters referred to in Basis of Qualified Opinion paragraph below give a true and fair view in conformity with the applicable Ind AS and other accounting principles generally accepted in India, of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Group for the quarter ended 30<sup>th</sup> June 2022





## **Basis of Qualified Opinion**

We conducted our review in accordance with the Standard on Review Engagement (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 provide 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 draw your attention to Note No. 4, 5 & 6 to the consolidated financial results with regard to multiple significant uncertainties faced by the Company such as (a) Non availability of funds from banks and also declaration of loans as NPA and uncharged interest due to NPA (b) Poor recovery from debtors (c) Invocation of performance guarantees / bank guarantees (d) Litigation with debtors. The impact of the above matters, if any, on the standalone financial statements is presently not ascertainable.

## **Material Uncertainty Related to Going Concern**

We draw attention to Note No. 4, 5 & 6 to the consolidated financial results, which describe the company's financial condition and its debts as at June 30, 2022. The Company's financial performance has impacted its ability to generate the cash flow that it needs to settle its liabilities as they fall due. The Company has defaulted in repayment of loan and interest payments. Due to fund constraints and other reasons the company has not been able to complete projects as expected, resulting in invocation of bank guarantees / performance guarantees. These events or conditions, along with other matters, indicates that a material uncertainty exist that may cast significant doubt on the Company's ability to continue as a going concern, if the company is not able to raise funds, renegotiate / restructure liabilities, monetize its certain assets including but not limited to realization of stated amount of debtors and generate cash flow from operations that it needs to settle its liabilities as they fall due.

## **Emphasis of Matter**

We draw attention to Note No. 4, 5 & 6 to the consolidated financial results, which states that the company has defaulted on repayments to various banks due to invocation of various bank guarantees / performance guarantees and poor recovery and litigations with debtors.

## **Management's Responsibilities for the Statement**

The preparation of the statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, read with the circular is the responsibility of the Parent Company's Management and has been approved by the Parent's Board of Directors. Our responsibility is to express a conclusion on the statements based on our review.



## Other Matters

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The accompanying statement includes unaudited interim financial results and other financial information of 3 Subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects Total Revenue of Rs. NIL, Net Profit/(Loss) of Rs. (1.02) Lacs and total comprehensive income of Rs. (1.02) Lacs for the quarter ended 30th June 2022 as considered in the statement which have not been reviewed by their auditors. These unaudited interim financial statements/ financial information/ financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. According to the information and explanation given to us by the management, these interim financial results and other financial information are not material to the group.

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

Based on our review conducted as above, and based on the consideration of matters referred to in basis of qualified opinion Paragraph above and based on considerations referred to in above paragraph of other matter 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 applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi  
Date: 13.08.2022



For G.C. Agarwal & Associates  
CHARTERED ACCOUNTANTS  
Firm Registration No: 017851N

A handwritten signature in black ink, appearing to be "G.C. Agarwal".

G.C. Agarwal  
Partner  
M.No.083820

UDIN: 22083820A0Z1CW1079