

**REGISTERED OFFICE**  
913, Hemkunt Chambers, 89 Nehru Place  
New Delhi – 110019, India  
Tel : +91-11-26411931, 26415961  
Fax : +91-11-26221521  
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 and nine month ended 31 December 2021 approved by the meeting of the Board of Directors held today viz. 11 February 2022 at 6:30 PM along with Limited Review Report on the said financial results given the by Statutory Auditors.

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

**Yours Faithfully**  
**For Technofab Engineering Limited**

**Arun Singh**  
**Company Secretary**



Date: 11.02.2022  
Place: Faridabad



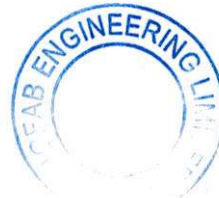
# TECHNOFAB ENGINEERING LIMITED

Registered Office : 913, Hemkunt Chambers, 89, Nehru Place, New Delhi – 110 019, India  
Ph.: +91-11-26411931/5961, Fax No.: +91-11-26221521  
E-mail: info@technofabengineering.com, Website: www.technofabengineering.com  
CIN : L74210DL1971PLC005712

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER ENDED DECEMBER 31, 2021

(Rs. in Lakhs)

Particulars	Standalone					
	Quarter Ended			Nine Month Ended		Year Ended
	31 Dec'21	30 Sep'21	31 Dec'20	31 Dec'21	31 Dec'20	31 Mar'21
	Unaudited			Unaudited		Audited
I Revenue from Operations	4,219.75	1,813.19	1,245.64	7,033.48	1,630.71	2,662.90
II Other Income	104.92	0.92	17.49	139.77	115.57	1,136.76
III Total Revenue (I + II)	4,324.67	1,814.11	1,263.13	7,173.25	1,746.28	3,799.66
IV Expenses:						
a) Cost of materials consumed	2,925.04	1,354.60	297.95	4,665.75	1,000.74	1,379.45
b) Changes in inventories of finished goods, work-in progress and stock-in-trade	8.90	-	592.14	184.62	702.51	696.12
c) Expenditure on contracts	750.75	753.41	244.06	1,772.25	421.95	1,020.66
d) Employee benefit expenses	172.28	202.47	224.11	566.80	784.66	1,091.98
e) Finance costs	143.41	344.52	237.36	660.56	1,098.12	1,238.08
f) Depreciation and amortization expenses	55.88	58.16	71.06	174.75	233.63	300.58
g) Other expenses	1,159.89	106.73	3,227.50	1,321.31	5,498.01	6,501.70
Total expenses	5,216.16	2,819.89	4,894.18	9,346.04	9,739.62	12,228.57
V Profit / (Loss) before exceptional items and tax (III - IV)	(891.49)	(1,005.78)	(3,631.05)	(2,172.79)	(7,993.34)	(8,428.90)
VI Exceptional items	3,231.86	-	-	3,231.86	3,716.94	4,371.40
VII Profit / (Loss) before tax (V - VI)	(4,123.35)	(1,005.78)	(3,631.05)	(5,404.65)	(11,710.28)	(12,800.31)
VIII Tax expenses:						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	-
(3) Tax Adjustments for earlier years	-	-	-	-	5.49	-
Total Tax Expenses	-	-	-	-	5.49	-
IX Profit / (Loss) for the period from continuing operations (VII - VIII)	(4,123.35)	(1,005.78)	(3,631.05)	(5,404.65)	(11,715.77)	(12,800.31)
X Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XI Tax expenses of discontinuing operations	-	-	-	-	-	-
XII Profit / (Loss) from discontinuing operations (after tax) (X - XI)	-	-	-	-	-	-
XIII Profit / (Loss) for the period (IX + XII)	(4,123.35)	(1,005.78)	(3,631.05)	(5,404.65)	(11,715.77)	(12,800.31)
XIV Other Comprehensive Income						
a. Items that will not be reclassified to Profit or Loss	-	-	(2.73)	-	(8.17)	4.76
b. Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
c. Items that will be reclassified to Profit or Loss	0.39	0.22	0.65	0.89	0.88	1.12
d. Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income (XIV)	0.39	0.22	(2.08)	0.89	(7.29)	5.88
XV Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(4,122.96)	(1,005.56)	(3,633.13)	(5,403.76)	(11,723.06)	(12,794.43)
XVI Details of Equity Share Capital (Paid up Equity Share Capital) (Face Value of Rs. 10/- per Share)	1,049.00	1,049.00	1,049.00	1,049.00	1,049.00	1,049.00
XVII Earnings per equity share (for continuing operations):						
(1) Basic	(39.31)	(9.59)	(34.61)	(51.52)	(111.69)	(122.02)
(2) Diluted	(39.31)	(9.59)	(34.61)	(51.52)	(111.69)	(122.02)
XVIII Earnings per equity share (for discontinuing operations):						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
XIX Earnings per equity share:						
(1) Basic	(39.31)	(9.59)	(34.61)	(51.52)	(111.69)	(122.02)
(2) Diluted	(39.31)	(9.59)	(34.61)	(51.52)	(111.69)	(122.02)



**Notes:**

- 1 The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on 11th February, 2022 and subsequently approved by the Board of Directors at its meeting held on the same date.
- 2 The Company has only one Primary Segment i.e.Engineering,Procurement and Contracting.Hence,there is no reportable segment.
- 3 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.
- 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 31st December 2021 and also in the previous periods/years further the networth of the company is Negative as at 31st December 2021. 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 31.12.2021 is Rs. 914.16 lakhs and total unprovided/uncharged interest from July-2019 to December 2021 is Rs. 9300.82 lakhs.
- 7 Exception Items for Rs. 3231.86 lakhs quarter represents bank guarantee invoked by the customers.
- 8 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.



For Technofab Engineering Ltd.

Arjun Gupta

Chairman & Managing Director

DIN No:00012092

Place : Faridabad

Date : 11-02-2022



# TECHNOFAB ENGINEERING LIMITED

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

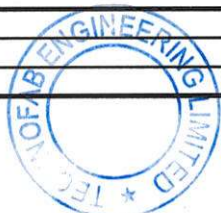
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E-mail: info@technofabengineering.com, Website: www.technofabengineering.com

CIN : L74210DL1971PLC005712

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2021

(Rs. in Lakhs)						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 Dec'21	30 Sep'21	31 Dec'20	31 Dec'21	31 Dec'20	31 Mar'21
	Unaudited			Unaudited		Audited
I Revenue from Operations	4219.75	1813.19	1245.64	7033.48	1630.71	2662.90
II Other Income	104.92	0.95	17.49	139.81	115.57	1136.75
III Total Revenue (I + II)	4324.67	1814.14	1263.13	7173.29	1746.28	3799.65
IV Expenses:						
a) Cost of materials consumed	2925.04	1354.60	297.95	4665.75	1000.74	1379.45
b) Changes in inventories of finished goods, work-in	8.90	0.00	592.14	184.62	702.51	696.11
c) Expenditure on contracts	750.75	753.41	244.06	1772.25	421.95	1020.66
d) Employee benefit expenses	172.28	202.47	224.11	566.80	784.69	1092.01
e) Finance costs	143.41	344.53	193.89	660.56	1010.32	1106.64
f) Depreciation and amortization expenses	55.88	58.16	71.06	174.75	236.12	303.07
g) Other expenses	1163.06	106.72	3227.59	1321.46	5600.87	6605.54
Total expenses	5219.32	2819.89	4850.80	9346.19	9757.20	12203.48
V Profit / (Loss) before exceptional items and tax (III - IV)	(894.65)	(1005.75)	(3587.67)	(2172.90)	(8010.92)	(8403.83)
VI Exceptional items	3231.86			3231.86	3716.94	4371.40
VII Profit / (Loss) before tax (V - VI)	(4126.51)	(1005.75)	(3587.67)	(5404.76)	(11727.86)	(12775.23)
VIII Tax expenses:						
(1) Current tax				-		
(2) Deferred tax				0.00	(0.47)	(0.48)
(3) Tax Adjustments for earlier years	(0.00)	0.78		0.78	5.49	10.46
Total Tax Expenses	(0.00)	0.78	0.00	0.78	5.02	9.98
IX Profit / (Loss) for the period from continuing operations (VII - VIII)	(4126.51)	(1006.53)	(3587.67)	(5405.54)	(11732.88)	(12785.21)
X Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XI Tax expenses of discontinuing operations	-	-	-	-	-	-
XII Profit / (Loss) from discontinuing operations (after tax) (X - XI)	-	-	-	-	-	-
XIII Profit / (Loss) for the period (IX + XII)	(4126.51)	(1006.53)	(3587.67)	(5405.54)	(11732.88)	(12785.21)
XIV Other Comprehensive Income						
a. Items that will not be reclassified to Profit or Loss			(2.73)	0.00	(8.17)	4.76
b. Tax relating to items that will not be reclassified to profit or loss				-		
c. Items that will be reclassified to Profit or Loss	0.39	0.22	0.65	0.89	0.88	1.12
d. Tax relating to items that will be reclassified to profit or loss				-		
Total other comprehensive income (XIV)	0.39	0.22	(2.08)	0.89	(7.29)	5.88
XV Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(4126.12)	(1006.31)	(3589.75)	(5404.65)	(11740.17)	(12779.33)
XVI Details of Equity Share Capital (Paid up Equity Share Capital) (Face Value of Rs. 10/- per Share)	1049.00	1049.00	1049.00	1049.00	1049.00	1049.00
XVII Earnings per equity share (for continuing operations):						
(1) Basic	(39.34)	(9.60)	(34.20)	(51.53)	(111.85)	(121.88)
(2) Diluted	(39.34)	(9.60)	(34.20)	(51.53)	(111.85)	(121.88)
XVIII Earnings per equity share (for discontinuing operations):						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
XIX Earnings per equity share:						
(1) Basic	(39.34)	(9.60)	(34.20)	(51.53)	(111.85)	(121.88)
(2) Diluted	(39.34)	(9.60)	(34.20)	(51.53)	(111.85)	(121.88)



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**Notes:**

- 1 The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on 11th February, 2022 and subsequently approved by the Board of Directors at its meeting held on the 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 Construction. Hence, there is no other reportable segment.
- 4 The Statutory Auditors have carried out Limited Review of the financial results of the Company under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unmodified report of the above results.
- 5 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.
- 6 The Company has incurred significant losses during the period ended 31st December 2021 and also in the previous periods/years further the network of the company is Negative as at 31st December 2021. 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
- 7 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 31.12.2021 is Rs. 914.16 lakhs and total unprovided/uncharged interest from July-2019 to December 2021 is Rs. 9300.82 lakhs.
- 8 Exception Items for Rs. 3231.86 lakhs quarter represents bank guarantee invoked by the customers.
- 9 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.
- 10 The figures of the previous period have been regrouped / rearranged wherever necessary.

For Technofab Engineering Ltd.



Arjun Gupta

Chairman & Managing Director

DIN : 00012092

Place : Faridabad

Date : 11-02-2022

**Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company for the quarter and nine months ended on 31st December 2021 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**

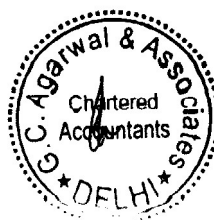
We have reviewed the accompanying statement of unaudited standalone financial results of Technofab Engineering Limited ('the Company') for the quarter and nine months ended 31st December 2021 ('the statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 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 and nine months ended 31st December 2021:

**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 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 and 5 to the standalone financial results, which describe the company's financial condition and its debt as at December 31, 2021. 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**

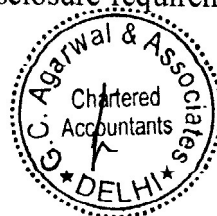
We draw attention to Note No. 4 and 5 to the standalone financial results, which states that the company has defaulted on repayments to various banks due to invocation of various bank guarantees / performance guarantees and poor recovery and litigations with debtors.

### **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 polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015

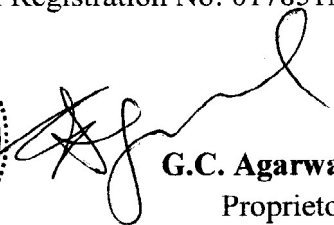


read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For G.C. Agarwal & Associates**  
**CHARTERED ACCOUNTANTS**

Firm Registration No: 017851N



  
**G.C. Agarwal**  
Proprietor  
M.No.083820

Place: Delhi

Date: 11.02.2022

UDIN: 22083820ABKPBP2147



**Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2021 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 and nine months ended 31<sup>st</sup> December 2021 ('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 and nine months ended 31<sup>st</sup> December 2021

**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. 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. 5 and 6 to the consolidated financial results, which describe the company's financial condition and its debts as at December 31, 2021. 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. 5 and 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 and (3240/-), net profit / (loss) after tax of Rs. (15,017/-) and (89,524/-) and total comprehensive income /(loss) of Rs. (15,017/-) and (89,524/-) for the quarter and nine months ended 31<sup>st</sup> December, 2021 respectively, 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.

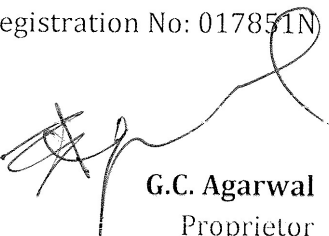
Based on our review conducted as above, and based on the consideration of matters referred to in basis of qualified opinion Paragraph above and based on considerations referred to in above paragraph of other matter nothing has come to our attention that causes us to believe that the accompanying statement, 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.

**For G.C. Agarwal & Associates**

CHARTERED ACCOUNTANTS

Firm Registration No: 017851N



  
**G.C. Agarwal**  
Proprietor  
M.No.083820

Place: Delhi

Date: 11.02.2022

UDIN:

**22083820ABKQMR2636**