

VTL/CS/22-23/Reg-30

10 FEB 2023

BSE Ltd.  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P.J. Towers, Dalal Street,  
Fort,  
**MUMBAI- 400 001**

The Manager,  
Listing Department,  
The National Stock Exchange of India Ltd,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
**MUMBAI- 400 051**

**Company's Scrip Code: 517015**

**Company's Scrip Code: VINDHYATEL**

Dear Sir,

**Sub: Unaudited Standalone and Consolidated Financial  
Results of the Company for the Quarter and Nine Months  
ended on 31<sup>st</sup> December, 2022**

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. 10<sup>th</sup> February, 2023, interalia, has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the statement in the prescribed format showing the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2022 alongwith the Limited Review Reports of the Statutory Auditors thereof.

The aforesaid meeting of the Board of Directors of the Company commenced at 3.00 P.M. and concluded at 6.02 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,  
**For Vindhya Telelinks Limited**



**(Dinesh Kapoor)**  
**Company Secretary & Compliance Officer**



Encl: As above





# VINDHYA TELELINKS LIMITED

Regd. Office: Udyog Vihar, P.O. Chorhata, Rewa - 486 006 (M.P.)

CIN: L31300MP1983PLC002134

Telephone No: 07662-400400, Fax No: 07662-400591

Email: headoffice@vtirewa.com; Website: www.vtirewa.com

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2022

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	63826.87	57293.26	30218.41	152518.31	96612.05	132394.90
	(b) Other Income	55.20	889.06	741.74	1200.10	1876.95	3100.63
	<b>Total Income</b>	<b>63882.07</b>	<b>58182.32</b>	<b>30960.15</b>	<b>153718.41</b>	<b>98489.00</b>	<b>135495.53</b>
2	<b>Expenses</b>						
	(a) (i) Cost of Raw Materials Consumed	13989.66	17434.09	8210.85	44455.65	23940.52	35477.34
	(ii) Cost of Materials and Other Contract Expenses	43429.57	37648.75	17364.83	94729.41	46403.19	63285.26
	(b) Changes in Inventories of Finished Goods and Work-in-Progress, etc.	(6198.25)	(8519.56)	(3056.14)	(18310.92)	160.69	266.11
	(c) Employee Benefits Expense	2815.23	2631.73	2172.91	7866.61	6360.67	8747.95
	(d) Finance Costs	1595.16	1780.39	1370.89	4688.02	4388.45	5685.96
	(e) Depreciation and Amortisation Expense	457.34	422.74	495.45	1296.93	1781.36	2219.97
	(f) Other Expenses	3388.76	2961.00	1924.51	8498.83	7000.82	8612.73
	<b>Total Expenses</b>	<b>59477.47</b>	<b>54359.14</b>	<b>28483.30</b>	<b>143224.53</b>	<b>90035.70</b>	<b>124295.32</b>
3	<b>Profit before Tax (1-2)</b>	<b>4404.60</b>	<b>3823.18</b>	<b>2476.85</b>	<b>10493.88</b>	<b>8453.30</b>	<b>11200.21</b>
4	<b>Tax Expense</b>						
	(a) Current Tax	1108.00	782.60	671.00	2448.60	2123.17	2640.13
	(b) Earlier year Tax expense/(written back)	(10.27)	-	-	(54.57)	0.06	0.06
	(c) Deferred Tax charge/(credit)	15.38	(15.45)	(30.90)	29.29	(97.64)	99.43
5	<b>Profit for the Period (3-4)</b>	<b>3291.49</b>	<b>3056.03</b>	<b>1836.75</b>	<b>8070.56</b>	<b>6427.71</b>	<b>8460.59</b>
6	<b>Other Comprehensive Income (OCI)</b>						
	(a) Items that will not be re-classified to Profit or Loss	551.01	1221.62	1061.41	(1072.32)	2589.69	5698.32
	(b) Taxes relating to the above items	(64.18)	(147.88)	(123.63)	119.32	(308.25)	(681.62)
	<b>Total Other Comprehensive Income</b>	<b>486.83</b>	<b>1073.74</b>	<b>937.78</b>	<b>(953.00)</b>	<b>2281.44</b>	<b>5016.70</b>
7	<b>Total Comprehensive Income for the Period (Net of Tax) (5+6)</b>	<b>3778.32</b>	<b>4129.77</b>	<b>2774.53</b>	<b>7117.56</b>	<b>8709.15</b>	<b>13477.29</b>
8	<b>Paid-up Equity Share Capital (Face value of ₹10/- per Share)</b>	<b>1185.09</b>	<b>1185.09</b>	<b>1185.09</b>	<b>1185.09</b>	<b>1185.09</b>	<b>1185.09</b>
9	<b>Other Equity</b>						<b>99739.04</b>
10	<b>Basic &amp; Diluted Earning Per Share (₹) (not annualised)</b>	<b>27.77</b>	<b>25.79</b>	<b>15.50</b>	<b>68.10</b>	<b>54.24</b>	<b>71.39</b>

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## STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Cables	17663.61	22640.75	9764.11	55494.55	41037.34	56024.74
	(b) Engineering, Procurement & Construction (EPC)	47401.09	40007.07	21239.99	108095.22	64370.46	85940.76
	<b>Total</b>	<b>65064.70</b>	<b>62647.82</b>	<b>31004.10</b>	<b>163589.77</b>	<b>105407.80</b>	<b>141965.50</b>
	Less: Inter-Segment Revenue	1237.83	5354.56	785.69	11071.46	8795.75	9570.60
	<b>Total Revenue from Operations</b>	<b>63826.87</b>	<b>57293.26</b>	<b>30218.41</b>	<b>152518.31</b>	<b>96612.05</b>	<b>132394.90</b>
2	<b>Segment Results</b>						
	Segment Profit before Tax and Interest						
	(a) Cables	1954.34	1543.39	1174.54	4885.10	4838.81	6673.52
	(b) Engineering, Procurement & Construction (EPC)	4012.97	2929.71	2018.05	9103.40	6561.41	8797.13
	<b>Total</b>	<b>5967.31</b>	<b>4473.10</b>	<b>3192.59</b>	<b>13988.50</b>	<b>11400.22</b>	<b>15470.65</b>
	Less: Interest (Net)	(1362.62)	(1300.18)	(527.68)	(3770.20)	(3140.44)	(4314.46)
	Add: Other Unallocable Income (Net of Unallocable Expenses)	(200.09)	650.26	(188.06)	275.58	193.52	44.02
	<b>Total Profit before Tax</b>	<b>4404.60</b>	<b>3823.18</b>	<b>2476.85</b>	<b>10493.88</b>	<b>8453.30</b>	<b>11200.21</b>
3	<b>Segment Assets</b>						
	(a) Cables		43657.29		42969.27	38992.46	38677.07
	(b) Engineering, Procurement & Construction (EPC)		177686.21		200759.36	158294.36	148794.48
	(c) Unallocated Corporate Assets		24262.44		24825.62	22117.78	25215.54
	<b>Total Assets</b>		<b>245605.94</b>		<b>268554.25</b>	<b>219404.60</b>	<b>212687.09</b>
4	<b>Segment Liabilities</b>						
	(a) Cables		11706.48		11103.71	8183.33	6406.13
	(b) Engineering, Procurement & Construction (EPC)		59029.63		80407.40	54888.17	47922.74
	(c) Unallocated Corporate Liabilities		71791.55		70186.54	60177.11	57434.09
	<b>Total Liabilities</b>		<b>142527.66</b>		<b>161697.65</b>	<b>123248.61</b>	<b>111762.96</b>

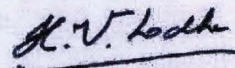
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**Notes:**

- 1 The above Unaudited Standalone Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10<sup>th</sup> February, 2023. The Statutory Auditors of the Company have carried out a limited review of the said results.
- 2 Figures for the previous period/year are re-classified/re-grouped, wherever necessary, to correspond with the current period's/year's classification.

**For VINDHYA TELELINKS LIMITED****(HARSH V. LODHA)****CHAIRMAN****DIN: 00394094****KOLKATA****Date : 10<sup>th</sup> February, 2023**




**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Vindhya Telelinks Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To The Board of Directors of Vindhya Telelinks Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of Vindhya Telelinks Limited ("the Company"), for the quarter ended December 31, 2022 and the year-to-date results for the period April 01, 2022 to December 31, 2022 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This 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 the 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 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 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 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.

For **BGJC & Associates LLP**  
Chartered Accountants  
ICAI Firm Registration No. 003304N/N500056

  
**Pranav Jain**  
Partner  
Membership No. 098308



UDIN: 23098308BGVLNU6480  
Date: February 10, 2023  
Place: New Delhi





# VINDHYA TELELINKS LIMITED

Regd. Office: Udyog Vihar, P.O. Chhota, Rowa - 486 006 (M.P.)  
CIN: L31300MP1983PLC002134  
Telephone No: 07662-400400, Fax No: 07662-400591  
Email: headoffice@vtirewa.com; Website: www.vtirewa.com

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2022

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	63826.87	57293.26	30218.41	152518.31	96612.05	132394.90
	(b) Other Income	55.20	889.06	741.74	1200.10	1876.95	3100.63
	<b>Total Income</b>	<b>63882.07</b>	<b>58182.32</b>	<b>30960.15</b>	<b>153718.41</b>	<b>98489.00</b>	<b>135495.53</b>
2	<b>Expenses</b>						
	(a) (i) Cost of Raw Materials Consumed	13989.66	17434.09	8210.85	44455.65	23940.52	35477.34
	(ii) Cost of Materials and Other Contract Expenses	43429.57	37648.75	17364.83	94729.41	46403.19	63285.26
	(b) Changes in Inventories of Finished Goods and Work-in-Progress, etc.	(6198.25)	(8519.56)	(3056.14)	(18310.92)	160.69	266.11
	(c) Employee Benefits Expense	2815.23	2631.73	2172.91	7866.61	6360.67	8747.95
	(d) Finance Costs	1595.16	1780.39	1370.89	4688.02	4388.43	5685.96
	(e) Depreciation and Amortisation Expense	457.34	422.74	495.45	1296.93	1781.36	2219.97
	(f) Other Expenses	3388.76	2961.00	1924.51	8498.83	7000.82	8612.73
	<b>Total Expenses</b>	<b>59477.47</b>	<b>54359.14</b>	<b>28483.30</b>	<b>143224.53</b>	<b>90035.70</b>	<b>124295.32</b>
3	<b>Profit before Share in Profit/ (Loss) in Associate, Joint Venture and Tax (1-2)</b>	<b>4404.60</b>	<b>3823.18</b>	<b>2476.85</b>	<b>10493.88</b>	<b>8453.30</b>	<b>11200.21</b>
4	<b>Share in Profit/ (Loss) in Associate, Joint Venture</b>	<b>(610.07)</b>	<b>(1729.44)</b>	<b>2244.40</b>	<b>472.74</b>	<b>9871.10</b>	<b>14629.67</b>
5	<b>Profit Before Tax (3+4)</b>	<b>3794.53</b>	<b>2093.74</b>	<b>4721.25</b>	<b>10966.62</b>	<b>18324.40</b>	<b>25829.88</b>
6	<b>Tax Expense</b>						
	(a) Current tax	1108.00	782.60	671.00	2448.60	2123.17	2640.13
	(b) Earlier Year Tax Expense/(written back)	(10.27)	-	-	(54.57)	0.06	0.06
	(c) Deferred Tax charge/(credit)	(131.09)	(442.90)	613.20	172.12	2480.00	3861.72
7	<b>Profit for the Period (5-6)</b>	<b>2827.89</b>	<b>1754.04</b>	<b>3437.05</b>	<b>8400.47</b>	<b>13721.17</b>	<b>19327.97</b>
8	<b>Other Comprehensive Income (OCI)</b>						
	(a) Items that will not be re-classified to Profit or Loss	3285.67	7336.80	1373.26	(3769.22)	17692.51	22325.06
	Taxes relating to the above items	(752.43)	(1686.96)	(202.11)	798.08	(4109.33)	(4866.39)
	(b) Items that will be re-classified to Profit or Loss	347.46	(245.84)	(15.29)	(303.09)	102.28	(39.82)
	Taxes relating to the above items	(87.45)	61.87	3.85	76.28	(23.74)	10.02
	<b>Total Other Comprehensive Income</b>	<b>2793.25</b>	<b>5465.87</b>	<b>1159.71</b>	<b>(3197.95)</b>	<b>13659.72</b>	<b>17428.87</b>
9	<b>Total Comprehensive Income for the Period (Net of Tax) (7+8)</b>	<b>5621.14</b>	<b>7219.91</b>	<b>4596.76</b>	<b>5202.52</b>	<b>27380.89</b>	<b>36756.84</b>
10	<b>Paid-up Equity Share Capital</b> (Face value of ₹ 10/- per Share)	<b>1185.09</b>	<b>1185.09</b>	<b>1185.09</b>	<b>1185.09</b>	<b>1185.09</b>	<b>1185.09</b>
11	<b>Other Equity</b>						<b>322497.17</b>
12	<b>Basic &amp; Diluted Earning Per Share (₹)</b> (not annualised)	<b>23.86</b>	<b>14.80</b>	<b>29.00</b>	<b>70.88</b>	<b>115.78</b>	<b>163.09</b>

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## CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in lakhs)

SL. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Cables	17663.61	22640.75	9764.11	55494.55	41037.34	56024.74
	(b) Engineering, Procurement & Construction (EPC)	47401.09	40007.07	21239.99	108095.22	64370.46	85940.76
	<b>Total</b>	65064.70	62647.82	31004.10	163589.77	105407.80	141965.50
	Less: Inter-Segment Revenue	1237.83	5354.56	785.69	11071.46	8795.75	9570.60
	<b>Total Revenue from Operations</b>	63826.87	57293.26	30218.41	152518.31	96612.05	132394.90
2	<b>Segment Results</b>						
	Segment Profit before Tax and Interest						
	(a) Cables	1954.34	1543.39	1174.54	4885.10	4838.81	6673.52
	(b) Engineering, Procurement & Construction (EPC)	4012.97	2929.71	2018.05	9103.40	6561.41	8797.13
	<b>Total</b>	5967.31	4473.10	3192.59	13988.50	11400.22	15470.65
	Less: Interest (Net)	(1362.62)	(1300.18)	(527.68)	(3770.20)	(3140.44)	(4314.46)
	Add: Other Unallocable Income Net of Unallocable Expenses	(810.16)	(1079.18)	2056.34	748.32	10064.62	14673.69
	<b>Total Profit before Tax</b>	3794.53	2093.74	4721.25	10966.62	18324.40	25829.88
3	<b>Segment Assets</b>						
	(a) Cables		43657.29		42969.27	38992.46	38677.07
	(b) Engineering, Procurement & Construction (EPC)		177686.21		200759.36	158294.36	148794.48
	(c) Unallocated Corporate Assets		310016.15		313051.38	306705.69	315968.55
	<b>Total Assets</b>		531359.65		556780.01	503992.51	503440.10
4	<b>Segment Liabilities</b>						
	(a) Cables		11706.48		11103.71	8183.33	6406.13
	(b) Engineering, Procurement & Construction (EPC)		59029.63		80407.40	54888.17	47922.74
	(c) Unallocated Corporate Liabilities		138544.99		137569.21	126633.19	125428.97
	<b>Total Liabilities</b>		209281.10		229080.32	189704.69	179757.84

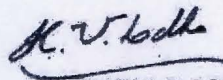
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**Notes:**

- 1 Pursuant to the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the above Unaudited Consolidated Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10<sup>th</sup> February, 2023. The Statutory Auditors of the Company have carried out a limited review of the said results.
- 2 The Consolidated Financial Results for the quarter and nine months ended 31st December, 2022 have been prepared without considering the financial results of three Wholly Owned Subsidiaries (Unquoted Non-Banking Financial Companies) viz. August Agents Ltd., Insilco Agents Ltd. and Lanesea Agents Ltd. ("the Subsidiaries"). The valid and duly approved financial statements/results of the Subsidiaries have not been made available to the Holding Company from 1st April, 2021. Certain delinquent and ex-directors of the Subsidiaries are having unauthorized and illegal possession of the books of account, statutory and other records of the Subsidiaries. Legal proceedings are also pending before different Courts. The figures pertaining to the Subsidiaries shall be considered for consolidation and incorporation in the Consolidated Financial Results upon receiving the Financial Statements duly and validly approved by the Board of Directors of the respective Subsidiaries.
- 3 The figures of the previous periods are re-classified/rearranged, wherever necessary, to correspond with the current period's classification and disclosure.

For VINDHYA TELELINKS LIMITED

  
(HARSH V. LODHA)  
CHAIRMAN  
DIN: 00394094  
Kolkata

Date : 10<sup>th</sup> February, 2023





**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Vindhya Telelinks Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Vindhya Telelinks Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Vindhya Telelinks Limited ("the Holding Company"), its joint venture and associates for the quarter ended December 31, 2022 and the year-to-date results for the period April 1, 2022 to December 31, 2022 being submitted by the Holding Company pursuant to the requirements 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financing 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 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 circular 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:

- a. Birla Visabeira Private Limited (Joint Venture)
- b. Universal Cables Limited (Associate)
- c. Birla Corporation Limited (Associate)
- d. Punjab Produce Holding Limited (Associate)

5. Based on our review conducted 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 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 terms 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. Emphasis of Matter**

We draw attention to Note 2 of the accompanying Statement in respect of the financial results of three wholly owned subsidiaries of the Holding Company not being considered from 1<sup>st</sup> April, 2021 for consolidation purposes for the reason explained therein.

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





7. **Other matters**

The accompanying statement includes: -

- (i) The share of Profit/ (Loss) after Tax of ₹ (1,183.20) lakhs and ₹ (1,531.21) lakhs and Total Comprehensive Income/ (Loss) of ₹ (1,052.58) lakhs and ₹ (1,983.06) lakhs for the quarter and nine months ended December 31, 2022, respectively in respect of one associate, whose financial results have been reviewed by the other auditor and whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates the amounts and disclosures including in respect of the associates, is based solely on the reports of other auditors.  
Our conclusion on the Statement is not modified in respect of this matter.
- (ii) The share of Profit/ (Loss) after Tax of ₹ 114.85 lakhs and ₹ 98.82 lakhs and Total Comprehensive Income/ (Loss) of ₹ 1,714.68 lakhs and ₹ (1,123.82) lakhs for the quarter and nine months ended December 31, 2022, respectively in respect of a joint venture and an associate whose interim financial information have not been reviewed by the Independent Auditor but provided by their Management. The required interim financial information in this connection have been furnished to us by the Management of the Holding Company.

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

For **BGJC & Associates LLP**

Chartered Accountants

ICAI's Firm Registration No.: 003304N/N500056

  
**Pranav Jain**  
Partner  
Membership Number: 098308



UDIN: 23098308BGVLNT1804

Place: New Delhi

Date: February 10, 2023