



# HB PORTFOLIO LIMITED

Regd. Office : Plot No. 31, Echelon Institutional Area, Sector - 32, Gurugram -122001 (Haryana)  
Ph.:0124-4675500, Fax:0124-4370985, E-mail:corporate@hbportfolio.com  
Website : www.hbportfolio.com, CIN : L67120HR1994PLC034148

09<sup>th</sup> August, 2023

Listing Centre

**The Listing Department  
BSE Limited,  
Pheroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001**

**Company Code: 532333**

**Sub: Outcome of Board Meeting held on 09<sup>th</sup> August, 2023 and Forwarding of Un-Audited Financial Results for the First Quarter Ended on 30<sup>th</sup> June, 2023.**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors in its meeting held today i.e. 09<sup>th</sup> August, 2023 inter-alia, transacted the following business(s):

1. Considered and Approved the Un-Audited Financial Results (Standalone and Consolidated) for the first quarter ended 30<sup>th</sup> June, 2023.

A copy of duly signed Un-Audited Financial Results for the first quarter ended 30<sup>th</sup> June, 2023 along with Limited Review Report is enclosed herewith.

2. Declared Interim Dividend of Rs. 1 /- per Equity Share (i.e. 10 % on the face value of Rs. 10/- each) for the Financial Year 2023-24.

Pursuant to Regulation 42 of the Listing Regulations, the Company has fixed 18<sup>th</sup> August, 2023 as the Record Date for the purpose of determining the members eligible to receive Interim Dividend for the Financial Year 2023-24.

The Interim Dividend shall be paid by the Company on or before 07<sup>th</sup> September, 2023.

The Board Meeting commenced at 12:00 Noon and concluded at 12:55 P.M

You are requested to take note of the same.

Thanking you,

Yours faithfully,

**For HB Portfolio Limited**

*Mohit Chauhan*

**Mohit Chauhan  
Company Secretary & Compliance Officer**

Encl: As Above

**HB PORTFOLIO LIMITED**

Registered Office: Plot No.31, Echelon Institutional Area, Sector 32, Gurugram- 122001, Haryana

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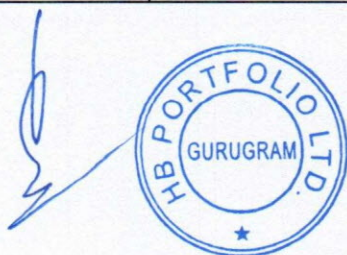
CIN: L67120HR1994PLC034148

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS**

**FOR THE QUARTER ENDED 30TH JUNE, 2023**

(Rs. in Lakhs)

S.No	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	<b>Revenue from operations</b>				
	a) Interest Income	21.84	28.18	21.91	89.29
	b) Dividend Income	338.94	64.37	338.62	437.79
	c) Net Gain on fair value change	0.00	0.13	0.00	0.03
	d) Sale of Commodities	0.00	77.59	0.00	666.77
	<b>Total</b>	<b>360.78</b>	<b>170.27</b>	<b>360.53</b>	<b>1193.88</b>
2.	<b>Other Income</b>	9.00	0.00	0.00	0.00
3.	<b>Total Income (1+2)</b>	<b>369.78</b>	<b>170.27</b>	<b>360.53</b>	<b>1193.88</b>
4.	<b>Expenses</b>				
	a) Finance Costs	2.31	1.44	1.68	6.24
	b) Purchase of Stock-in-Trade	0.00	78.37	0.00	673.11
	c) Employee benefit expenses	34.94	40.64	37.97	150.42
	d) Depreciation and amortisation expenses	8.34	6.54	6.59	26.50
	e) Other expenses	24.32	25.42	12.76	64.65
	f) Contingent Provision on Standard Assets	0.00	(1.37)	0.40	(1.13)
	<b>Total Expense (4)</b>	<b>69.91</b>	<b>151.04</b>	<b>59.40</b>	<b>919.79</b>
5.	<b>Profit/(Loss) before tax (3-4)</b>	299.87	19.23	301.13	274.09
6.	<b>Tax Expense</b>				
	a) Current tax	15.00	51.06	0.00	51.06
	b) Deferred tax	0.00	(1.87)	0.62	(0.01)
	<b>Total tax expense</b>	<b>15.00</b>	<b>49.19</b>	<b>0.62</b>	<b>51.05</b>
7.	<b>Profit/(Loss) for the period (5-6)</b>	<b>284.87</b>	<b>(29.96)</b>	<b>300.51</b>	<b>223.04</b>
8.	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	- Remeasurement gain/ (losses) on defined benefit plan	0.00	3.52	0.00	3.52
	- Fair Value changes of Investments at FVTOCI				
	- Realised gain	1.09	(40.42)	175.96	125.42
	- Unrealised gain	1217.33	(727.88)	(1340.30)	(1624.19)
	- Income tax relating to above mentioned item	0.00	39.77	(13.50)	24.12
	<b>Other Comprehensive income</b>	<b>1218.42</b>	<b>(725.01)</b>	<b>(1177.84)</b>	<b>(1471.13)</b>
9.	<b>Total Comprehensive Income for the period (7+8)</b>	<b>1503.29</b>	<b>(754.97)</b>	<b>(877.33)</b>	<b>(1248.09)</b>
10.	Paid-up equity share capital (Rs. 10/- per share)	1076.42	1076.42	1076.42	1076.42
11.	Reserves excluding Revaluation Reserves	NA	NA	NA	15009.48
12.	Earnings per Share (EPS)- not annualised (Rs.)				
	a) Basic	2.65	(0.28)	2.79	2.07
	b) Diluted	2.65	(0.28)	2.79	2.07



1.	Standalone Segment -Wise Revenue and Results	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
	<b>Segment Revenue</b>				
	a) Segment - Financial Services	369.78	92.68	360.53	527.11
	b) Segment - Commodities Trading	0.00	77.59	0.00	666.77
	<b>Total - Revenue from Operations</b>	<b>369.78</b>	<b>170.27</b>	<b>360.53</b>	<b>1193.88</b>
2.	<b>Segment Results</b>				
	<b>Profit/(Loss) before tax &amp; finance cost from</b>				
	a) Segment - Financial Services	302.18	21.45	302.81	286.67
	b) Segment - Commodities Trading	0.00	(0.78)	0.00	(6.34)
	<b>Total</b>	<b>302.18</b>	<b>20.67</b>	<b>302.81</b>	<b>280.33</b>
	Less:- a) Finance Costs	2.31	1.44	1.68	6.24
	b) Other un-allocable (income) expenditure	0.00	0.00	0.00	0.00
	<b>Total Profit Before Tax</b>	<b>299.87</b>	<b>19.23</b>	<b>301.13</b>	<b>274.09</b>
3.	<b>Segments Assets</b>				
	a) Segment - Financial Services	17,693.31	16,186.67	16,685.66	16,186.67
	b) Segment - Commodities Trading	0.45	0.45	0.10	0.45
	c) Unallocated Segments	83.96	62.91	37.52	62.91
	<b>Total</b>	<b>17,777.72</b>	<b>16,250.03</b>	<b>16,723.28</b>	<b>16,250.03</b>
4.	<b>Segments Liabilities</b>				
	a) Segment - Financial Services	136.67	109.45	126.02	109.45
	b) Segment - Commodities Trading	0.00	0.00	0.00	0.00
	c) Unallocated Segments	24.49	27.32	27.12	27.32
	<b>Total</b>	<b>161.16</b>	<b>136.77</b>	<b>153.14</b>	<b>136.77</b>

See accompanying notes to financial results


**Notes:**

1. The aforesaid Standalone Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 09th August, 2023 and approved by the Board of Directors at its meeting held on the same date.
2. The company has two primary business segments viz. financial services and commodities trading.
3. These Standalone Financial Results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
4. The Statutory Auditors have carried out Limited Review of the Standalone Financial Results of the Company for the first quarter ended 30th June 2023 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements ) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.
5. Dividend Income for quarter ended 30th June, 2023 includes dividend amounting to Rs.338.62 lakhs (Rs.338.62 lakhs in Corresponding quarter ended 30th June 2022) received from Taurus Asset Management Company Limited (a material subsidiary of the Company).
6. The figures for the quarter ended 31st March, 2023 as reported in these Standalone Financial Results are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures upto third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subject to audit.
7. Previous Period/year figures have been regrouped and/ or rearranged, wherever necessary to make them comparable with the current period/year.
8. The Board of Directors of the Company at its meeting held on 09th August, 2023 has approved an Interim Dividend of Rs.1/- per Equity Share (Face Value of Rs. 10/- each) for the financial year 2023-24.

Place : Gurugram  
Date : 09th August, 2023



For HB Portfolio Ltd.

Anil Goyal  
(Managing Director)

DIN: 00001938

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# N.C. AGGARWAL & CO.

CHARTERED ACCOUNTANTS

102, Harsha house, Karampura Commercial Complex,  
New Delhi-110 015. Ph: (O) 25920555-556 (R) 25221561  
E-Mail: nc.aggarwal@gmail.com, nc.a@rediffmail.com

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## **Independent Auditor's Review Report on Quarterly Unaudited Standalone 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  
HB PORTFOLIO LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **HB Portfolio Limited** ('the Company') for the quarter ended 30th June 2023 ('the statement'), 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').
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, as amended, read with relevant rules issued thereunder 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 statements 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
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 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 accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**N.C. AGGARWAL & CO.**  
CHARTERED ACCOUNTANTS

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5. The comparative financial information of the Company for the quarter ended 30th June, 2022, prepared in accordance with Ind AS, included in this Statement has been reviewed by the predecessor auditor. The report of the predecessor auditors on the comparative financial information dated 12<sup>th</sup> August, 2022 expressed an unmodified conclusion. Our conclusion on the Statement is not modified in respect of this matter.

**For N.C. Aggarwal & Co.**  
**Chartered Accountants**  
Firm Registration No. 003273N



**G. K. Aggarwal**  
Partner  
M. No. 086622  
Date: 9<sup>th</sup> August, 2023  
Place: Gurugram  
UDIN: - 23086622 BGVJSV7987



**HB PORTFOLIO LIMITED**

Registered Office: Plot No.31, Echelon Institutional Area, Sector 32, Gurugram- 122001, Haryana

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E-mail : corporate@hbportfolio.com, Website: www.hbportfolio.com

CIN: L67120HR1994PLC034148

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30TH JUNE, 2023**

(Rs. in Lakhs)

S.No	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	<b>Revenue from operations</b>				
	a) Investment and advisory Services	484.79	171.44	548.86	1639.33
	b) Sale of Commodities	0.00	77.59	0.00	666.77
	<b>Total</b>	484.79	249.03	548.86	2306.10
2.	<b>Other Income</b>	20.91	(0.90)	1.44	3.33
3.	<b>Total Income (1+2)</b>	505.70	248.13	550.30	2309.43
4.	<b>Expenses</b>				
	a) Finance Costs	2.31	1.44	1.68	6.24
	b) Purchase of Stock-in-Trade	0.00	78.37	0.00	673.11
	c) Employee benefit expense	201.65	202.84	192.00	760.56
	d) Depreciation and amortisation expense	11.10	8.83	9.29	36.10
	e) Other expenses	123.97	139.67	106.03	479.69
	f) Contingent Provision on Standard Assets	0.00	(1.37)	0.40	(1.13)
	<b>Total Expense (4)</b>	339.03	429.78	309.40	1954.57
5.	<b>Profit/(Loss) before tax (3-4)</b>	166.67	(181.65)	240.90	354.86
6.	<b>Tax Expense</b>				
	a) Current tax	39.09	62.41	4.65	68.49
	b) Deferred tax	16.56	(13.93)	14.56	(8.01)
	Total tax expense	55.65	48.48	19.21	60.48
7.	<b>Profit/(Loss) for the period (5-6)</b>	111.02	(230.13)	221.69	294.38
8.	<b>Add: share of profit from associate (Net)</b>	(11.64)	3.18	1.29	11.33
9.	<b>Profit for the year (7+8)</b>	99.38	(226.95)	222.98	305.71
10.	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	(a) Remeasurement gain/ (losses) on defined benefit plan	0.00	(0.74)	0.00	(0.74)
	- Income tax relating to above mentioned item	(1.70)	1.18	0.00	1.18
	(b) Fair Value changes of Investments at FVTOCI				
	- Realised gain	74.97	14.37	175.96	180.21
	- Unrealised gain	1243.57	(741.90)	(1371.13)	(1590.39)
	Less: Income tax effect on above	0.00	36.11	15.69	16.84
	(c) Share of Equity Accounted Investee	79.66	(130.21)	(83.07)	(130.21)
	<b>Other Comprehensive income</b>	1396.50	(821.19)	(1262.55)	(1523.11)
11.	<b>Total Comprehensive Income for the period (9+10)</b>	1495.88	(1048.14)	(1039.57)	(1217.40)
	<b>Profit for the year attributable to:</b>				
	Owners of the Company	98.62	(226.83)	222.37	305.67
	Non Controlling Interests	0.76	(0.12)	0.61	0.04
	<b>Other Comprehensive Income for the year attributable to:</b>				
	Owners of the Company	1396.49	(821.32)	(1262.50)	(1523.29)
	Non Controlling Interests	0.01	0.13	(0.05)	0.18
	<b>Total Comprehensive Income for the year attributable to:</b>				
	Owners of the Company	1495.11	(1048.15)	(1040.13)	(1217.62)
	Non Controlling Interests	0.77	0.01	0.56	0.22
12.	Paid-up equity share capital (Rs. 10/- per share)	1076.42	1076.42	1076.42	1076.42
13.	Other Equity	NA	NA	NA	18113.78
14.	<b>Earnings per Share (EPS)- not annualised (Rs.)</b>				
	a) Basic	1.03	(2.14)	2.06	2.73
	b) Diluted	1.03	(2.14)	2.06	2.73

See accompanying notes to financial results



Consolidated Segment -wise Revenue and Results		Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	<b>Segment Revenue</b>				
	a) Segment - Investment and advisory Services	505.70	170.54	550.30	1642.66
	b) Segment - Commodities Trading	0.00	77.59	0.00	666.77
	<b>Total - Revenue from Operations</b>	<b>505.70</b>	<b>248.13</b>	<b>550.30</b>	<b>2309.43</b>
2.	<b>Segment Results</b>				
	<b>Profit/(Loss) before tax &amp; finance cost from each segment</b>				
	a) Segment - Investment and advisory Services	168.98	(179.43)	242.58	367.44
	b) Segment - Commodities Trading	0.00	(0.78)	0.00	(6.34)
	<b>Total</b>	<b>168.98</b>	<b>(180.21)</b>	<b>242.58</b>	<b>361.10</b>
	Less: - a) Finance Costs	2.31	1.44	1.68	6.24
	b) Other un-allocable (income) expenditure	0.00	0.00	0.00	0.00
	<b>Total Profit Before Tax</b>	<b>166.67</b>	<b>(181.65)</b>	<b>240.90</b>	<b>354.86</b>
3.	<b>Segments Assets</b>				
	a) Segment - Investment and advisory Services	20,905.33	19,439.25	20,208.68	19,439.25
	b) Segment - Commodities Trading	0.45	0.45	0.10	0.45
	c) Unallocated Segments	167.26	139.95	206.84	139.95
	<b>Total</b>	<b>21,073.04</b>	<b>19,579.65</b>	<b>20,415.62</b>	<b>19,579.65</b>
4.	<b>Segments Liabilities</b>				
	a) Segment - Investment and advisory Services	187.56	197.47	1,105.07	197.47
	b) Segment - Commodities Trading	0.00	0.00	0.00	0.00
	c) Unallocated Segments	133.76	126.34	129.40	126.34
	<b>Total</b>	<b>321.32</b>	<b>323.81</b>	<b>1,234.47</b>	<b>323.81</b>





**Notes:**


1. The aforesaid Consolidated Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 09th August, 2023 and approved by the Board of Directors at its meeting held on the same date.
2. The company has two primary business segments viz. financial services and commodities trading.
3. The consolidated financial results include results of the company and its following subsidiaries & associate: -


	Name of Company	% shareholding and voting power of HB Portfolio Limited	Consolidated as
a.	HB Securities Limited	100.00	Subsidiary
b.	HB Corporate Services Limited	97.40	Subsidiary
c.	Taurus Asset Management Company Limited	99.99	Subsidiary
d.	Taurus Investment Trust Company Limited	80.39	Subsidiary
e.	Merwanjee Securities Limited *	48.00	Associate

(\* ) Associate through Company's Subsidiary namely HB Securities Limited.

4. These consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. The consolidated financial Results of the Company and its subsidiaries & Associates have been prepared as per Ind AS 110 "Consolidated Financial Statements" as notified by the Ministry of Corporate Affairs.
5. The Statutory Auditors have carried out Limited Review of the Consolidated Financial Results of the Company for the first quarter ended 30th June 2023 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements ) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.
6. The figures for the quarter ended 31st March, 2023 as reported in these Consolidated Financial Results are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures upto third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subject to audit.
7. Previous Period/year figures have been regrouped and/or rearranged, wherever necessary to make them comparable with the current period/year.
8. The Board of Directors of the parent company at its meeting held on 09th August, 2023 has approved an interim dividend of Rs. 1/- per Equity Share (Face Value of Rs. 10/- each) for the financial year 2023-24.

Place : Gurugram  
Date : 9th August, 2023

For HB Portfolio Ltd.  
  
Anil Goyal  
(Managing Director)  
DIN: 00001938



# **N.C. AGGARWAL & CO.**

**CHARTERED ACCOUNTANTS**

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E-Mail: nc.aggarwal@gmail.com, nc.a@rediffmail.com

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

**To**  
**The Board of Directors of**  
**HB PORTFOLIO LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **HB Portfolio Limited** ('the Holding Company') and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as " the Group"), and its associate for the quarter ended 30th June 2023 ('the statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended (the "Listing Regulations).
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under 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 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular 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.

4. The statement includes the result of:

**Subsidiaries:**

HB Securities Limited  
HB Corporate Services Limited  
Taurus Asset Management Company Limited  
Taurus Investment Trust Company Limited

**Associate:**

Merwanjee Securities Limited



**N.C. AGGARWAL & CO.**  
**CHARTERED ACCOUNTANTS**

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5. The accompanying Statement includes unaudited interim financial results/ statements and other unaudited financial information in respect of:
- i. 4 subsidiaries, whose interim financial results/ statements and other financial information reflects total revenue of Rs. 313.66 Lakhs, total net profit after tax of Rs. 164.79 Lakhs and total comprehensive income of Rs. 262.32 Lakhs, for the quarter ended 30th June 2023.
  - ii. One associate, whose interim financial results/ statements and other financial information reflect the Group's share of net loss of Rs. 11.64 lakhs and Group's share of total comprehensive income of Rs. 68.02 Lakhs for the quarter ended 30th June 2023.

The unaudited interim financial results/ statements and other financial information of these subsidiaries and associate have not been reviewed by their auditors and 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 and associate, is based solely on such unaudited interim financial results/ statements and other financial information. According to the information and explanations given to us by the Management, these interim financial results/ statements 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 results/ statements and other financial information certified by the Management.

6. Based on our review conducted as above, and based on the consideration of matters referred to 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 applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The comparative financial information of the Company for the quarter ended 30th June, 2022, prepared in accordance with Ind AS, included in this Statement has been reviewed by the predecessor auditor. The report of the predecessor auditors on the comparative financial information dated 12<sup>th</sup> August, 2022 expressed an unmodified conclusion. Our conclusion on the Statement is not modified in respect of this matter.

**For N.C. Aggarwal & Co.**  
**Chartered Accountants**  
Firm Registration No. 003273N

  
**G. K. Aggarwal**  
Partner  
M. No. 086622  
Date: 9<sup>th</sup> August, 2023  
Place: Gurugram  
UDIN: - 23086622 BGVJSW9908

