

November 11, 2022

To,  
Department of Listing Operations  
**BSE Limited**,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

Trading Symbol: **SECMARK**  
Scrip Code: **543234**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

This is to inform you that the Board of Directors of the Company, in its meeting held today, viz. Friday, November 11, 2022 which **commenced at 3.20 p.m. and concluded at 06.05 p.m. inter alia have** considered and approved following business:

1. Approved the standalone and consolidated Unaudited Financial Results (with limited review of Auditor) of the Company for the half year ended 30<sup>th</sup> September, 2022

We request you to take the above on record and treat the same as a disclosure under Regulation 30 of the SEBI Listing Regulations, read with SEBI circular CIR/CFD/CMD/4/2015, dated 9th September, 2015, and/or such other applicable Regulation(s) of the SEBI Listing Regulations.

The above information is also available on the Company's website: <https://www.secmark.in>

Thanking you

Yours faithfully,

**For SecMark Consultancy Limited**

**Sunil Kumar Bang**  
Company Secretary & Compliance Officer  
Membership No- A17808

**SECMARK CONSULTANCY LIMITED**

**CIN No. L67190MH2011PLC220404**

**PLOT NO 36/227,RDP-10, SECTOR-6, CHARKOP, KANDIVALI WEST, MUMBAI- 400067**

(Rs. in lakhs)

**Statement of Standalone Unaudited Results for the Half Year ended 30th September 2022**

Sr. No.	Particulars	Half year Ended			Year Ended
		30-Sep-22 (Unaudited)	31-Mar-22 (Audited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
I	Revenue from operations	869.34	940.92	513.25	1,454.17
II	Other income	37.38	39.69	23.22	62.91
<b>III</b>	<b>Total Income (I+II)</b>	<b>906.72</b>	<b>980.62</b>	<b>536.46</b>	<b>1,517.08</b>
IV	<b>Expenses</b>				
	Employee benefits expenses	240.04	205.24	181.11	386.35
	Finance Cost	9.39	1.82	2.14	3.96
	Depreciation and amortization expense	111.41	97.09	15.55	112.64
	Other expenses	997.09	411.77	246.96	658.73
	<b>Total Expenses</b>	<b>1357.94</b>	<b>715.91</b>	<b>445.75</b>	<b>1161.67</b>
V	<b>Profit before exceptional iteams &amp; tax (III-IV)</b>	<b>(451.21)</b>	<b>264.71</b>	<b>90.71</b>	<b>355.41</b>
VI	<b>Exceptional items</b>	-	-	-	-
VII	<b>Profit before tax (IV - V)</b>	<b>(451.21)</b>	<b>264.71</b>	<b>90.71</b>	<b>355.41</b>
VIII	Tax Expenses:				
	Income tax	-	17.60	-	17.60
	Deferred tax	- 113.17	28.70	43.18	71.88
	Adjustment for Earlier Year Tax	-	-	-	-
	<b>Profit for the period (VI-VII)</b>	<b>(338.04)</b>	<b>218.41</b>	<b>47.53</b>	<b>265.93</b>
	<b>Total Paid-up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>414.82</b>	<b>414.82</b>	<b>412.40</b>	<b>414.82</b>
	Reserves & Surplus excluding Revaluation Reserves	-	-	-	1,936.83
	<b>Earnings Per Share (of Rs. 10/- each) (not annualized)</b>				
	a. Basic	(8.14)	5.29	1.15	6.44
	b. Diluted	(8.14)	5.29	1.15	6.44

**Notes:**

- Intangible Assets comprises of software applications, which are acquired / built by the Company.
- Other Expenses includes professional fees of Rs. 612 Lakhs (Rs. 512 Lakhs for Tradeplus and Rs.100 Lakhs for PMLA software) which has been paid by the Company for the services relating to Back Office software and PMLA software.
- The above unaudited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on November 11, 2022 and as required under clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Statutory Auditors have conducted a limited review of the above financial results for the half year ended September 30, 2022 .
- Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.

**By order of the Board of Directors  
For SecMark Consultancy Limited**

Place : Mumbai  
Date : November 11, 2022

Jignesh Mehta  
Managing Director  
DIN : 07929488

**SECMARK CONSULTANCY LIMITED**  
**CIN No. L67190MH2011PLC220404**  
**PLOT NO 36/227,RDP-10, SECTOR-6, CHARKOP, KANDIVALI WEST, MUMBAI- 400067**  
**UNAUDITED STATEMENT OF ASSETS & LIABILITIES**

(Rs. in lakhs)

Sr. No	Particulars	As at September 30, 2022	As at March 31, 2022
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	414.82	414.82
	(b) Reserves and surplus	1,598.79	1,936.83
		<b>2,013.61</b>	<b>2,351.65</b>
<b>2</b>	<b>Non current liabilities</b>		
	(a) Deferred Tax Liabilities	-	50.74
	(b) Long Term Provisions	17.60	16.81
		<b>17.60</b>	<b>67.55</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	840.93	124.79
	(b) Trade Payable		
	A) total outstanding dues of micro & small enterprises	0.19	0.42
	B) total outstanding dues of creditors other than micro & small enterprises	78.03	112.23
	(c) Other current liabilities	359.00	60.61
	(d) Short term provisions	2.75	3.05
		<b>1,280.91</b>	<b>301.09</b>
	<b>TOTAL</b>	<b>3,312.13</b>	<b>2,720.30</b>
<b>II.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non current assets</b>		
	(a) Property Plant & Equipment and Intangible Assets		
	(i) Property Plant & Equipment	193.05	195.73
	(ii) Intangible assets	768.90	866.66
	(iii) Intangible assets under development	222.62	123.92
	(b) Non current investments	91.60	91.60
	(c) Deferred Tax Assets (Net)	62.43	-
	(d) Other Non Current Assets	1,445.02	1,145.02
		<b>2,783.63</b>	<b>2,422.94</b>
<b>2</b>	<b>Current assets</b>		
	(a) Trade receivables	204.40	146.05
	(b) Cash and Cash Equivalents	2.29	0.83
	(c) Short term loans and advances	321.80	150.47
		<b>528.50</b>	<b>297.36</b>
	<b>TOTAL</b>	<b>3,312.13</b>	<b>2,720.30</b>

By order of the Board of Directors  
**For SecMark Consultancy Limited**

Jignesh Mehta  
**Managing Director**  
DIN : 07929488

Place : Mumbai  
Date : November 11, 2022

**SECMARK CONSULTANCY LIMITED**  
**CIN No. L67190MH2011PLC220404**  
**UNAUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2022**  
**(Rs. in lakhs)**

Particulars	For the period ended 30th Sep, 2022	For the period ended 30th Sept, 2021
<b>A. Cash Flow From Operating Activities :</b>		
Net profit before tax as per statement of profit and loss	(451.21)	90.71
<u>Adjustments for :</u>		
Depreciation	111.41	15.55
Interest Income	(35.46)	(21.42)
Gratuity Provision	-	-
Interest Expenses	9.39	2.14
<b>Operating Cash Flow Before Working Capital Changes</b>	<b>(365.88)</b>	<b>86.98</b>
<b>Changes in current assets and liabilities</b>		
(Increase)/ Decrease in Trade receivables	(58.35)	82.92
(Increase)/ Decrease loans and advances & Other Current Assets	(171.33)	(141.22)
Increase/ (Decrease) in other current Liabilities & Provisions	357.03	14.45
<b>Cash Generated From Operations</b>	<b>(238.53)</b>	<b>43.13</b>
Payment of Taxes (Net of Refunds)	(91.59)	(36.41)
<b>Net Cash Flow From Operating Activities (A)</b>	<b>(330.11)</b>	<b>6.72</b>
<b>B. Cash Flow From Investing Activities :</b>		
(Purchase)/ Sale of Fixed Assets	(109.67)	(835.13)
(Increase)/ Decrease in Fixed Deposits	(300.00)	1,010.94
(Purchase)/ Sale of Investments (net)	-	-
Interest received from Fixed Deposit and Bonds	35.46	21.42
<b>Net Cash Flow From Investment Activities (B)</b>	<b>(374.21)</b>	<b>197.23</b>
<b>C. Cash Flow From Financing Activities :</b>		
(Repayment) /Proceed of borrowings from Banks/Others	716.14	(88.36)
IPO Proceeds from issue of Equity Shares including premium	(0.97)	-
Interest on short term borrowing	(9.39)	(2.14)
<b>Net Cash From / (Used In) Financing Activities (C)</b>	<b>705.78</b>	<b>(90.50)</b>
<b>Net Increase In Cash Or Cash Equivalents (A+B+C)</b>	<b>1.46</b>	<b>113.46</b>
<b>Cash And Cash Equivalents At The Beginning Of The Year</b>	<b>0.83</b>	<b>1.98</b>
<b>Cash And Cash Equivalents As At The End Of The Year</b>	<b>2.29</b>	<b>115.44</b>

By order of the Board of Directors  
For SecMark Consultancy Limited

Jignesh Mehta  
Managing Director  
DIN : 07929488

Place : Mumbai  
Date : November 11, 2022



# D. KOTHARY & CO.

## Chartered Accountants

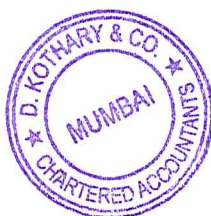
### Independent Auditor's Review Report on the Half Year Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
SecMark Consultancy Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SecMark Consultancy Limited** (the 'Company') for half year ended September 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the 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 Accounting Standard 25, (AS 25) "Interim Financial Reporting" 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 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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D. Kothary & Co.  
Chartered Accountants  
Firm Registration No. 105335W

  
**Mehul N. Patel**  
Partner  
Membership No. 132650  
Place: Mumbai  
Date: 11<sup>th</sup> November, 2022  
UDIN No. 22132650BCVKBH4912



**SECMARK CONSULTANCY LIMITED**

CIN No. L67190MH2011PLC220404

PLOT NO 36/227,RDP-10, SECTOR-6, CHARKOP, KANDIVALI WEST, MUMBAI- 400067

(Rs. In Lakhs)

**Statement of Consolidated Unaudited Results for the Half Year ended 30th September, 2022**

Sr. No.	Particulars	Half year Ended			Year Ended
		30-Sep-22 (Unaudited)	31-Mar-22 (Audited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
I	Revenue from operations	869.34	940.92	513.25	1,454.17
II	Other income	37.38	39.75	23.22	62.97
<b>III</b>	<b>Total Income (I+II)</b>	<b>906.72</b>	<b>980.68</b>	<b>536.46</b>	<b>1,517.14</b>
IV	<b>Expenses</b>				
	Employee benefits expenses	240.04	205.28	181.07	386.35
	Finance Cost	9.39	1.82	2.14	3.96
	Depreciation and amortization expense	111.41	97.09	15.55	112.64
	Other expenses	997.09	411.86	246.93	658.79
	<b>Total Expenses</b>	<b>1357.94</b>	<b>716.03</b>	<b>445.69</b>	<b>1161.72</b>
V	<b>Profit before exceptional items &amp; tax (III-IV)</b>	<b>(451.21)</b>	<b>264.65</b>	<b>90.77</b>	<b>355.42</b>
VI	<b>Exceptional items</b>	-	-	-	-
VII	<b>Profit before tax (IV - V)</b>	<b>(451.21)</b>	<b>264.65</b>	<b>90.77</b>	<b>355.42</b>
VIII	Tax Expenses:				
	Income tax	-	17.60	-	17.60
	Deferred tax	-	113.17	43.18	71.88
	Adjustment for Earlier Year Tax	-	-	-	-
	<b>Profit for the period (VI-VII)</b>	<b>(338.04)</b>	<b>218.35</b>	<b>47.59</b>	<b>265.94</b>
	Add: Share in (loss)/profit of associates	(11.81)	(2.23)	-	(2.23)
	<b>Profit(Loss) for the year after share in (loss)/profit of associates</b>	<b>(349.85)</b>	<b>216.12</b>	<b>47.59</b>	<b>263.71</b>
	<b>Total Paid-up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>414.82</b>	<b>414.82</b>	<b>412.40</b>	<b>414.82</b>
	Reserves & Surplus excluding Revaluation Reserves	-	-	-	1,934.82
	<b>Earnings Per Share (of Rs. 10/- each) (not annualized)</b>				
	a. Basic	(8.42)	5.23	1.15	6.39
	b. Diluted	(8.42)	5.23	1.15	6.39

**Notes:**

- Intangible Assets comprises of software applications, which are acquired / built by the Company.
- Other Expenses includes professional fees of Rs. 612 Lakhs (Rs. 512 Lakhs for Tradeplus and Rs.100 Lakhs for PMLA software) which has been paid by the Company for the services relating to Back Office software and PMLA software.
- The above unaudited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on November 11, 2022 and as required under clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Statutory Auditors have conducted a limited review of the above financial results for the half year ended September 30, 2022 .
- Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.

**By order of the Board of Directors  
For SecMark Consultancy Limited**

Place : Mumbai  
Date : November 11, 2022

**Jignesh Mehta  
Managing Director  
DIN : 07929488**

**SECMARK CONSULTANCY LIMITED**  
**CIN No. L67190MH2011PLC220404**  
**PLOT NO 36/227,RDP-10, SECTOR-6, CHARKOP, KANDIVALI WEST, MUMBAI- 400067**

**UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES**

(Rs. In Lakhs)

Sr. No	Particulars	As at September 30, 2022	As at March 31, 2022
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	414.82	414.82
	(b) Reserves and surplus	1,584.97	1,934.82
		<b>1,999.79</b>	<b>2,349.64</b>
<b>2</b>	<b>Non current liabilities</b>		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities	-	50.74
	(c) Long Term Provisions	17.60	16.81
		<b>17.60</b>	<b>67.55</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	840.93	124.79
	(b) Trade Payable		
	A) total outstanding dues of micro & small enterprises	0.19	0.42
	B) total outstanding dues of creditors other than micro & small enterprises	78.03	112.23
	(c) Other current liabilities	359.10	60.71
	(d) Short term provisions	2.75	3.05
		<b>1,281.01</b>	<b>301.19</b>
	<b>TOTAL</b>	<b>3,298.41</b>	<b>2,718.38</b>
<b>II.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non current assets</b>		
	(a) Fixed assets		
	(i) Tangible assets	193.05	195.73
	(ii) Intangible assets	768.90	866.66
	(iii) Intangible assets under development	222.62	<b>123.92</b>
	(b) Non current investments	76.77	88.58
	(c) Deferred Tax Assets (Net)	62.43	-
	(d) Other Non Current Assets	1,445.02	1,145.02
		<b>2,768.80</b>	<b>2,419.91</b>
<b>2</b>	<b>Current assets</b>		
	(a) Trade receivables	204.40	146.05
	(b) Cash and Cash Equivalents	3.40	1.94
	(c) Short term loans and advances	321.80	150.47
		<b>529.61</b>	<b>298.47</b>
	<b>TOTAL</b>	<b>3,298.41</b>	<b>2,718.38</b>

By order of the Board of Directors  
For SecMark Consultancy Limited

**Jignesh Mehta**  
Managing Director  
DIN : 07929488

Place : Mumbai  
Date : November 11, 2022

<b>SECMARK CONSULTANCY LIMITED</b> <b>CIN No. L67190MH2011PLC220404</b> <b>UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022</b> <b>(Rs. In Lakhs)</b>		
Particulars	For the period ended 30th Sep, 2022	For the period ended 30th Sept, 2021
<b>A. Cash Flow From Operating Activities :</b>		
Net profit before tax as per statement of profit and loss	(451.21)	90.77
<u>Adjustments for :</u>		
Depreciation	111.41	15.55
Interest Income	(35.46)	(21.42)
Gratuity Provision	-	-
Interest Expenses	9.39	2.14
<b>Operating Cash Flow Before Working Capital Changes</b>	<b>(365.88)</b>	<b>87.05</b>
<b>Changes in current assets and liabilities</b>		
(Increase)/ Decrease in Trade receivables	(58.35)	82.92
(Increase)/ Decrease loans and advances & Other Current Assets	(171.33)	(141.25)
Increase/ (Decrease) in other current Liabilities & Provisions	356.06	14.41
<b>Cash Generated From Operations</b>	<b>(239.49)</b>	<b>43.13</b>
Payment of Taxes (Net of Refunds)	(91.59)	(36.41)
<b>Net Cash Flow From Operating Activities (A)</b>	<b>(331.08)</b>	<b>6.72</b>
<b>B. Cash Flow From Investing Activities :</b>		
(Purchase)/ Sale of Fixed Assets	(109.67)	(835.13)
(Increase)/ Decrease in Fixed Deposits	(300.00)	1,010.94
(Purchase)/ Sale of Investments (net)	(0.00)	-
Interest received from Fixed Deposit and Bonds	35.46	21.42
<b>Net Cash Flow From Investment Activities (B)</b>	<b>(374.21)</b>	<b>197.23</b>
<b>C. Cash Flow From Financing Activities :</b>		
(Repayment) /Proceed of borrowings from Banks/Others	716.14	(88.36)
IPO Proceeds from issue of Equity Shares including premium	-	-
Interest on short term borrowing	(9.39)	(2.14)
<b>Net Cash From / (Used In) Financing Activities (C)</b>	<b>706.75</b>	<b>(90.50)</b>
<b>Net Increase In Cash Or Cash Equivalents (A+B+C)</b>	<b>1.46</b>	<b>113.46</b>
<b>Cash And Cash Equivalents At The Beginning Of The Year</b>	<b>1.94</b>	<b>1.98</b>
<b>Cash And Cash Equivalents As At The End Of The Year</b>	<b>3.40</b>	<b>115.43</b>
By order of the Board of Directors <b>For SecMark Consultancy Limited</b>		
<b>Jignesh Mehta</b> <b>Managing Director</b> <b>DIN : 07929488</b>		
Place : Mumbai		
Date : November 11, 2022		





**Independent Auditor's Review Report for the Half Year Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**  
**The Board of Directors**  
**SecMark Consultancy Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **SecMark Consultancy Limited** ("the Parent"), which includes its subsidiary (the Parent and its subsidiary together referred to as 'the Group'), its associates for the half year ended 30<sup>th</sup> September, 2022 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "Interim Financial Reporting" 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 read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with 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 issued by the Securities and Exchange Board of India 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 following entities:

**Parent Company**

- i) SecMark Consultancy Limited

**Subsidiary**

- i) Market on Cloud Private Limited.

**Associate**

- i) Trakiot Solutions Private Limited.





# D. KOTHARY & CO.

## Chartered Accountants

- 5.
- The consolidated unaudited financial results include the interim financial statements/ financial information/ financial results of a subsidiary whose interim financial results/information reflects total assets of Rs. 1.06 lakhs as at 30th September 2022, total revenues of Rs. Nil lakhs, total net profit after tax of Rs. Nil lakhs for the period 1st April 2022 to 30th September 2022 and net cash inflows of Rs. Nil lakhs for the period 1st April 2022 to 30th September 2022. The financial statements in so far have not been reviewed by other auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.
  - The consolidated unaudited financial results include the interim financial statements/ financial information/ financial results of an associate whose interim financial results/information reflect Group's share of net (loss) / profit of Rs. (11.81) lakhs. The financial statements have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates is based solely on the reports of the auditors of such companies
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Accounting Standard 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D. Kothary & Co.  
Chartered Accountants  
Firm Registration No. 105335W

  
Mehul N. Patel  
Partner  
Membership No. 132650  
Place: Mumbai  
Date: 11<sup>th</sup> November, 2022  
UDIN: 22132650BCVKIY9314

