

(A NON-BANKING FINANCIAL COMPANY)

Regd. Office & Corporate Office : "Nahar Tower", 375, Industrial Area-A, Ludhiana-141 003 (INDIA)

Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161-2222942, 2601956

Email : secncfs@owmnahar.com Web Site : www.owmnahar.com CIN No. : L45202PB2006PLC029968

GST No. : 03AACCN2866Q1Z2

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. in Lakhs)
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	Year Ended
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from Operations						
	Interest Income	199.15	200.73	209.34	644.75	504.51	796.20
	Dividend Income	54.94	835.47	95.73	935.81	1141.47	1275.41
	Rental Income	155.66	155.53	120.59	466.54	325.62	458.99
	Net gain on fair value changes	(16.78)	18.12	195.16	142.39	679.99	652.52
	Total revenue from operations	392.97	1209.85	620.82	2189.49	2651.59	3183.12
2	Other Income						
	Net gain on fair value changes	968.85	514.97	539.31	2239.56	385.79	551.84
	Net gain on derecognition of financial instruments under amortised cost category	54.55	0.00	91.69	54.55	240.91	257.14
	Other Income	(2.35)	3.54	0.04	1.47	19.15	19.19
	Total other income	1021.05	518.51	631.04	2295.58	645.85	828.17
3	Total Income (1+2)	1414.02	1728.36	1251.86	4485.07	3297.44	4011.30
4	Expenses						
	Finance costs	2.91	9.07	1.00	12.22	12.70	13.27
	Fees and commission expense	0.00	0.00	6.49	0.00	24.31	24.31
	Employee benefits expenses	152.06	194.71	127.29	485.42	387.19	599.52
	Depreciation and amortisation	25.95	25.95	26.04	77.60	77.82	103.31
	Other expenses	39.91	63.38	58.35	143.50	137.92	177.23
	Total Expenses	220.83	293.11	219.17	718.74	639.94	917.64
5	Profit before tax	1193.19	1435.25	1032.69	3766.33	2657.50	3093.66
6	Tax Expense						
	Current Tax	180.09	210.08	125.09	540.26	335.26	379.20
	Deferred Tax Charge/(Credit) (See note 3)	63.84	1.23	323.28	134.21	(55.98)	(66.74)
	Total Tax Expense	243.93	211.31	448.37	674.47	279.28	312.46
7	Net Profit for the period	949.26	1223.94	584.32	3091.86	2378.22	2781.20
8	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or loss						
	-Re-measurement gains/(losses) on defined benefit plans	(0.30)	(0.30)	(0.30)	(0.90)	(0.90)	2.78
	-Changes in fair value of FVOCI equity instruments (inclusive of Realised gains/(losses) thereon)	324.67	(3,798.30)	(15.93)	1393.25	5055.39	1754.73
	Income tax relating to these items	(10.30)	0.34	10.91	(553.52)	(72.67)	144.08
	Total other comprehensive income/(loss) for the period	314.07	(3,798.26)	(5.32)	838.83	4981.82	1901.59
9	Total comprehensive income/(loss) for the period	1263.33	(2,574.32)	579.00	3930.69	7360.04	4682.80
10	Paid up Equity Share Capital (Face Value Rs. 5/- per share)	837.31	837.31	837.31	837.31	837.31	837.31
11	Reserves & Surplus (as per audited balance sheet as at 31 March)	-	-	-	-	-	84303.17
12	Earnings per Equity Share (face value of Rs. 5/- each)						
	-Basic/Diluted (Rs.)	5.67	7.31	3.49	18.46	14.20	16.61

- These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind As) prescribed u/s 133 of the Companies Act, 2013 with relevant Rules issued there under.
- Investments comprises of (i) Investment Portfolio consisting of Securities/Other Assets held as Capital Assets and (ii) Trading Portfolio consisting of Securities/Other Assets held as short term trading assets.
- This amount in statement of Profit & Loss Account represents Deferred Tax on IND-AS adjustments only.
- The Operating Segments have been identified on the basis of the business activities carried on by the company. The Company is operating in two segments i.e. Investments/Financial Segment and Real Estate Segment. Hence, as per Indian Accounting Standard 108, the Company made 'Segment Reporting' for operating segments as per annexure.
- The above financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meetings held on 10th February, 2024. These results have been subjected to Limited Review by Statutory Auditors of the Company.

Place : Ludhiana
Dated : 10.02.2024



(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

Gurugram Office :
Flat No. 22-B, Sector-18, Gurugram-120 015
Ph. : 91-124-2430532 - 2430533
Fax : 91 -124-2430536
Email: delhi@owmnahar.com

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Annexure (Note 4)

STANDALONE SEGMENT WISE REVENUE, RESULT, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	SEGMENT REVENUE						
	a) Investment/Financial Activity	1258.36	1572.83	1131.27	4018.53	2971.82	3552.31
	b) Real Estate Activity	155.66	155.53	120.59	466.54	325.62	458.99
	Total Revenue	1414.02	1728.36	1251.86	4485.07	3297.44	4011.30
2	SEGMENT RESULT						
	a) Investment/Financial Activity	1202.62	1488.08	1051.76	3819.37	2743.73	3307.99
	b) Real Estate Activity	122.04	127.76	89.99	376.68	240.93	348.72
	Sub Total	1324.66	1615.84	1141.75	4196.05	2984.66	3656.71
	Less: Finance Cost	2.91	9.07	1.00	12.22	12.70	13.27
	Less: Other Unallocated Expenses	128.56	171.52	108.06	417.50	314.46	549.78
	Profit before exceptional items and tax	1193.19	1435.25	1032.69	3766.33	2657.50	3093.66
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Profit before tax	1193.19	1435.25	1032.69	3766.33	2657.50	3093.66
	Less: Tax Expenses	243.93	211.31	448.37	674.47	279.28	312.46
	Net Profit for the period/year	949.26	1223.94	584.32	3091.86	2378.22	2781.20
3	SEGMENT ASSETS						
	a) Investment/Financial Activity	84552.33	83446.80	82411.64	84552.33	82411.64	80103.03
	b) Real Estate Activity	5807.20	5790.67	5880.05	5807.20	5880.05	5822.10
	c) Unallocable	22.70	31.86	310.84	22.70	310.84	115.65
	Total	90382.23	89269.33	88602.53	90382.23	88602.53	86040.78
4	SEGMENT LIABILITIES						
	a) Investment/Financial Activity	207.39	374.92	123.11	207.39	123.11	233.18
	b) Real Estate Activity	173.57	173.57	189.34	173.57	189.34	173.57
	c) Unallocable	1181.29	1164.18	793.78	1181.29	793.78	493.56
	Total	1562.25	1712.67	1106.23	1562.25	1106.23	900.31

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.




(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

Place : Ludhiana
Dated : 10.02.2024

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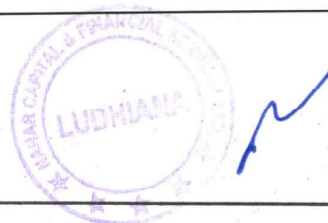
GST No. : 03AACCN2866Q1Z2

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from Operations						
	Interest Income	199.15	200.73	209.34	644.75	504.51	796.20
	Dividend Income	54.94	407.16	95.73	507.50	512.15	646.09
	Rental Income	155.66	155.53	120.59	466.54	325.62	458.99
	Net gain on fair value changes	(16.78)	18.12	195.16	142.39	680.00	652.53
	Total revenue from operations	392.97	781.54	620.82	1761.18	2022.28	2553.81
2	Other Income						
	Net gain on fair value changes	968.85	514.97	539.31	2239.56	385.79	551.84
	Net gain on derecognition of financial instruments under amortised cost category	54.55	0.00	91.69	54.55	240.91	257.14
	Other Income	(2.35)	3.54	0.04	1.47	19.15	19.19
	Total other income	1021.05	518.51	631.04	2295.58	645.85	828.17
3	Total Income (1+2)	1414.02	1300.05	1251.86	4056.76	2668.13	3381.98
4	Expenses						
	Finance costs	2.91	9.07	1.00	12.22	12.70	13.27
	Fees and commission expense	0.00	0.00	6.49	0.00	24.31	24.31
	Employee benefits expenses	152.06	194.71	127.29	485.42	387.19	599.52
	Depreciation and amortisation	25.95	25.95	26.04	77.60	77.82	103.31
	Other expenses	39.91	63.38	58.35	143.50	137.92	177.23
	Total Expenses	220.83	293.11	219.17	718.74	639.94	917.64
5	Share of Profit/(Loss) of Associates accounted for using equity method	(1,139.39)	(414.59)	(541.13)	(2,638.06)	6095.62	6859.95
6	Profit before tax	53.80	592.35	491.56	699.96	8123.81	9324.29
7	Tax Expense						
	Current Tax	180.09	210.08	125.09	540.26	335.26	379.20
	Deferred Tax Charge/(Credit) (See note 3)	(111.73)	(137.83)	(128.44)	(129.92)	(1,316.94)	(1,726.70)
	Total Tax Expense	68.36	72.25	(3.35)	410.34	(981.68)	(1,347.50)
8	Net Profit/(Loss) for the period	(14.57)	520.10	494.91	289.61	9105.49	10671.79
9	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or loss						
	-Re-measurement gains/(losses) on defined benefit plans	(0.30)	(0.30)	(0.30)	(0.90)	(0.90)	2.78
	-Changes in fair value of FVOCI equity instruments (inclusive of Realised gains/(losses) thereon)	324.67	(3,798.30)	(15.93)	1393.25	5055.39	1754.73
	Income tax relating to these items	(10.30)	0.34	10.91	(553.52)	(72.67)	144.08
	Sub-total	314.07	(3,798.26)	(5.32)	838.83	4981.82	1901.59
	Items that will not be reclassified to profit or loss						
	-Share of Other Comprehensive Income/(Loss) of Associates accounted for using equity method	80.60	(63.90)	(2,044.31)	1389.81	(12,683.37)	(15,835.76)
	Sub-total	80.60	(63.90)	(2,044.31)	1389.81	(12,683.37)	(15,835.76)
	Total other comprehensive Income/(loss) for the period	394.67	(3,862.16)	(2,049.63)	2228.64	(7,701.55)	(13,934.16)
10	Total comprehensive income/(loss) for the period	380.10	(3,342.06)	(1,554.72)	2518.25	1403.94	(3,262.37)
11	Paid up Equity Share Capital (Face Value Rs. 5/- per share)	837.31	837.31	837.31	837.31	837.31	837.31
12	Reserves & Surplus (as per audited balance sheet as at 31 March)	-	-	-	-	-	152004.65
13	Earnings per Equity Share (face value of Rs. 5/- each)						
	-Basic/Diluted (Rs.)	(0.09)	3.11	2.96	1.73	54.37	63.73

1 These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind As) prescribed u/s 133 of the Companies Act, 2013 with relevant Rules issued there under.



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2	The accounts of the Associate Companies i.e. Nahar Poly Films Limited and Nahar Spinning Mills Limited have been consolidated in accordance with the Indian Accounting Standard 110 'Consolidated Financial Statements', Indian Accounting Standard 111 'Joint Arrangement' and Indian Accounting Standard 28 'Investments in Associates and Joint Ventures'.
3	This amount in statement of Profit & Loss Account represents Deferred Tax on IND-AS adjustments of the Company only plus Deferred Tax of Associates.
4	Investments comprises of (i) Investment Portfolio consisting of Securities/Other Assets held as Capital Assets and (ii) Trading Portfolio consisting of Securities/Other Assets held as short term trading assets.
5	The Operating Segments have been identified on the basis of the business activities carried on by the company. The Company is operating in two segments i.e. Investments/Financial Segment and Real Estate Segment. Hence, as per Indian Accounting Standard 108, the Company made 'Segment Reporting' for operating segments as per annexure.
6	The above financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meetings held on 10th February, 2024. These results have been subjected to Limited Review by Statutory Auditors of the Company.

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.


(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290Place : Ludhiana
Dated : 10.02.2024**Gurugram Office :**

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Annexure (Note 5)

CONSOLIDATED SEGMENT WISE REVENUE, RESULT, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	SEGMENT REVENUE						
	a) Investment/Financial Activity	1258.36	1144.52	1131.27	3590.22	2342.51	2922.99
	b) Real Estate Activity	155.66	155.53	120.59	466.54	325.62	458.99
	Total Revenue	1414.02	1300.05	1251.86	4056.76	2668.13	3381.98
2	SEGMENT RESULT						
	a) Investment/Financial Activity	1202.62	1059.77	1051.76	3391.06	2114.42	2678.67
	b) Real Estate Activity	122.04	127.76	89.99	376.68	240.93	348.71
	Sub Total	1324.66	1187.53	1141.75	3767.74	2355.35	3027.38
	Less: Finance Cost	2.91	9.07	1.00	12.22	12.70	13.27
	Less: Other Unallocated Expenses	128.56	171.52	108.06	417.50	314.46	549.78
	Profit before exceptional items, tax and share of Profit/(Loss) of Associates	1193.19	1006.94	1032.69	3338.02	2028.19	2464.33
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Profit before tax and share of Profit/(Loss) of Associates	1193.19	1006.94	1032.69	3338.02	2028.19	2464.33
	Less: Tax Expenses	68.37	72.25	(3.35)	410.35	(981.68)	(1,347.51)
	Net Profit for the period/year	1124.82	934.69	1036.04	2927.67	3009.87	3811.84
	Profit/(Loss) from Associates	(1,139.39)	(414.59)	(541.13)	(2,638.06)	6095.62	6859.95
	Total Profit/(Loss) for the period/year	(14.57)	520.10	494.91	289.61	9105.49	10671.79
3	SEGMENT ASSETS						
	a) Investment/Financial Activity	165075.74	164974.51	166728.85	165075.74	166728.85	162137.63
	b) Real Estate Activity	5807.20	5790.67	5880.05	5807.20	5880.05	5822.10
	c) Unallocable	22.70	31.86	310.84	22.70	310.84	115.65
	Total	170905.64	170797.04	172919.74	170905.64	172919.74	168075.38
4	SEGMENT LIABILITIES						
	a) Investment/Financial Activity	207.39	956.99	123.11	207.39	123.11	233.18
	b) Real Estate Activity	173.57	173.57	189.34	173.57	189.34	173.57
	c) Unallocable	15250.28	14826.67	15525.90	15250.28	15525.90	14826.68
	Total	15631.24	15957.23	15838.35	15631.24	15838.35	15233.43

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.




(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

Place : Ludhiana
Dated : 10.02.2024

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Ref. No. _____

DATED _____

LIMITED REVIEW REPORT

To
The Board of Directors,
Nahar Capital and Financial Services Limited

We have reviewed the accompanying statement of un-audited financial results of M/s. Nahar Capital and Financial Services Limited having its registered office at 375, Industrial Area A, Ludhiana for the quarter and nine months ended **31st December, 2023** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 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 is substantially less than the audit conducted in accordance with the 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards i.e. Ind AS 34 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and



Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ludhiana
Dated: 10th February 2024

For Gupta Vigg & Co.
Chartered Accountants
(FRN 001393N)



M.No. 081585

UDIN: 24081585BKARLG11081

Ref. No. _____

DATED _____

Independent Auditor's Review Report On consolidated unaudited quarterly and Year to Date 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
Nahar Capital and Financial Services Limited

1. We have reviewed the accompanying statement of Consolidated un-audited financial results of M/s. Nahar Capital and Financial Services Limited ("the Parent") having its registered office at 375, Industrial Area A, Ludhiana and its share of the net profit after tax and total comprehensive income of its associates for the quarter and Nine months ended **31st December, 2023** ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent'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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 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 is substantially less than the audit conducted in accordance with the 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. Nahar Spinning Mills Limited - Associate Company
 - b. Nahar Poly Films Limited - Associate Company

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards i.e. Ind AS 34 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The statement includes the interim financial statements/financial information/financial results of one of the associates which have not been reviewed/audited by us. These interim financial statements/financial information/financial results have been furnished to us by the management of the Holding Company and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on such unaudited financial statements/financial information/financial results. 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.

Place : Ludhiana
Dated: 10th February 2024

For Gupta Vigg & Co.
Chartered Accountants



CA Vinod Khanna
(Partner)

M.No. 081585

UDIN:240815858KARLH4373