



# KILBURN ENGINEERING LTD.

Plot No.6, MIDC - Saravali, Kalyan Bhiwandi Road, Distt. Thane 421 311 Maharashtra, India  
☎ : +91 2522 283000 ☎ : +91 2522 281026 🌐 : [www.kilburnengg.com](http://www.kilburnengg.com)

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11<sup>th</sup> May, 2022

To  
The Corporate Relationship Department  
BSE Limited  
P.J. Tower  
Dalal Street, Fort  
Mumbai - 400 001  
**Scrip Code: BSE 522101**

To,  
The Secretary  
The Calcutta Stock Exchange Ltd.,  
7, Lyons Range,  
Kolkata – 700 001  
**Scrip Code: CSE 21022**

**Sub: Outcome of the Board Meeting held on 11.05.2022**

Dear Sir / Madam,

This is to inform you that as per regulation 30, 33 and other applicable provisions of SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015, the Board of Directors of the company have at their meeting held on 11<sup>th</sup> May, 2022, inter-alia, discussed and decided on the following:

1. Appointed Mr. Ranjit Pamo Lala ( DIN : 07266678 ) as Managing Director u/s 203(1) of The Companies Act, 2012 w.e.f. 15<sup>th</sup> May, 2022 as per the terms of remuneration approved by Nomination and Remuneration Committee, subject to the approval of members of the Company. His brief resume is attached herewith.
2. Approved & taken on record audited results for the 4<sup>th</sup> Quarter & year ended 31<sup>st</sup> March, 2022 as per regulation 33 of SEBI (LODR) Regulations, 2015.
3. Approved the audited Financial Statement for the year ended 31<sup>st</sup> March, 2022.
4. Pursuant to regulation 33 (3) (d) of SEBI ( LODR) Regulations, 2015, we hereby declare and confirm that statutory auditors – M/s. V. Singhi & Associates, Chartered Accountants have issued audit report with an unmodified opinion for the financial year ended 31<sup>st</sup> March, 2022.

Results for 4<sup>th</sup> Quarter & Year ended 31<sup>st</sup> March, 2022 are enclosed herewith. An extract of the same will be published in newspapers. You are requested to take above on record.

Thanking you,

Yours faithfully,

For **Kilburn Engineering Limited**

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**Arvind Bajoria**

Company Secretary & DGM (Costing)

**Encl: a/a**



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## BRIEF CV

**Name** : Mr. Ranjit Pamo Lala

**DOB** : 11<sup>th</sup> October, 1967

**Previous Designation** : Managing Director ( Aerzen Machines India Private Limited )

### Qualification :

Jamnalal Bajaj Institute of Management Studies – University of Mumbai  
Master's in marketing management 1996

K J Somaiya College of Engineering – University of Mumbai  
Bachelor of Engineering (Machine Tool Engineering) 1989

IIM Ahmedabad

Strategic Leadership Development Program 2010

### Experience :

Mr. Ranjit Lala has a varied and diverse experience of working with leading companies, as following

**Aerzen Machines India Pvt. Ltd. Aug 2015 till date**

*Managing Director – Region India, Sri Lanka, Bangladesh*

**Siemens Limited – Various Positions Dec'07 to Jul 2015**

*Business Unit Head – Compression*

*General Manager – Services (SCM/Engg/Proj Mgt)*

*Chief Manager –Marketing & Sales*

**Welspun Gujarat Stahl Rohren Ltd. - Jan 2006-Nov 2007**

*General Manager (Marketing) – International*

**BHEL-GE Gas Turbine Services Ltd. June 2002-Jan 2006**

*Dy. Regional Manager - (Western India)*



## **KILBURN ENGINEERING LTD.**

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**Butex Project Services Pvt. Ltd. October 1994-May 2002**

(Indian representative of *Thomassen International b.v. - Netherlands*)

*Manager (Business Development – GT Services)*

**Godrej & Boyce Co. Ltd. & XLO Machine Tools Ltd. - Mumbai**

Manufacturing and Service divisions *August 1989-October 1994*

### **Disclosure of Interest :**

Mr. Ranjit Lala is not holding position of director in any other company.

Except Mr. Lala, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the appointment.

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KILBURN ENGINEERING LIMITED

Registered Office : Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata - 700 001

CIN: L24232WB1987PLC042956, Tel No: 033 22313337, Fax No: 033-22314768, Website: www.kilburnengg.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022

₹ in Lakhs

Sr. no.	PARTICULARS	QUARTER ENDED (AUDITED)	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (AUDITED)	YEAR ENDED (AUDITED)	YEAR ENDED (AUDITED)
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
<b>1</b>	<b>Income</b>					
	a. Revenue from Operations	5,751	2,338	3,566	12,275	8,841
	b. Other Income	58	45	101	165	949
	<b>Total Income</b>	<b>5,809</b>	<b>2,383</b>	<b>3,667</b>	<b>12,440</b>	<b>9,790</b>
<b>2</b>	<b>Expenses</b>					
	a. Cost of Materials Consumed	3,204	1,298	1,530	6,473	4,098
	b. Subcontracting Charges	371	230	375	1,069	831
	c. Changes in Inventories of Finished Goods and Work in Progress	(26)	(120)	109	(208)	47
	d. Employee Benefits Expense	324	368	391	1,442	1,561
	e. Finance Costs	203	213	142	878	1,133
	f. Depreciation and Amortisation Expenses	76	68	101	280	402
	g. Other Expenses	1,041	402	645	2,203	1,610
	<b>Total Expenses</b>	<b>5,193</b>	<b>2,459</b>	<b>3,293</b>	<b>12,137</b>	<b>9,682</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional Loss and Tax (1-2)</b>	<b>616</b>	<b>(76)</b>	<b>374</b>	<b>303</b>	<b>108</b>
<b>4</b>	<b>Exceptional Loss</b>	<b>-</b>	<b>-</b>	<b>12,689</b>	<b>-</b>	<b>12,689</b>
<b>5</b>	<b>Profit / (Loss) before Tax (3-4)</b>	<b>616</b>	<b>(76)</b>	<b>(12,315)</b>	<b>303</b>	<b>(12,581)</b>
<b>6</b>	<b>Tax Expense</b>					
	i) Current Tax	-	-	-	-	-
	ii) Adjustment of tax relating to earlier periods	24	-	-	24	-
	iii) Deferred Tax	114	3	(3,439)	124	(3,411)
	<b>Total Tax Expenses</b>	<b>138</b>	<b>3</b>	<b>(3,439)</b>	<b>148</b>	<b>(3,411)</b>
<b>7</b>	<b>Net Profit / (Loss) for the Period/ Year (5-6)</b>	<b>478</b>	<b>(79)</b>	<b>(8,876)</b>	<b>155</b>	<b>(9,170)</b>
<b>8</b>	<b>Other Comprehensive Income / (Loss)</b>					
	a. Items that will not be reclassified to Profit or Loss	87	(277)	177	146	650
	b. Items that will be reclassified to Profit or Loss	-	-	-	-	-
	<b>Other Comprehensive Income / (Loss), net of tax</b>	<b>87</b>	<b>(277)</b>	<b>177</b>	<b>146</b>	<b>650</b>
<b>9</b>	<b>Total Comprehensive Income / (Loss) for the Period/Year (7+8)</b>	<b>565</b>	<b>(356)</b>	<b>(8,699)</b>	<b>301</b>	<b>(8,520)</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face Value ₹ 10 each)</b>	<b>3,431</b>	<b>2,821</b>	<b>2,821</b>	<b>3,431</b>	<b>2,821</b>
<b>11</b>	<b>Reserves excluding Revaluation Reserve</b>				<b>3,683</b>	<b>1,952</b>
<b>12</b>	<b>Earnings Per Share (EPS) (in ₹) (not annualised for the quarters)</b>					
	Basic and Diluted EPS (in ₹)	1.68	(0.28)	(66.55)	0.54	(68.75)

Also refer accompanying notes to the Financial Results.

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**NOTES:**

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 11th May, 2022.
- 2 The Company has recognised deferred tax assets amounting to Rs. 3,303 Lakhs as on 31st March, 2022 (Rs. 3,427 Lakhs as on 31st March, 2021). The Management of the Company believes that there will be adequate future taxable profits available against which the deferred tax assets can be utilised.
- 3 During the quarter and year ended 31st March, 2022, the Company has issued 44,02,826 Equity Shares of face value of Rs. 10/- each at a premium of Rs. 24/- each on preferential allotment basis to the allottees under Public Category. The Company has also issued 44,11,764 Convertible Equity Share Warrants of face value of Rs. 10/- each at a premium of Rs. 24/- each on preferential basis to the allottees under Promoter Category. The holder of 17,00,000 warrants has paid 100% subscription money and equivalent number of Equity Shares have been issued. Holders of balance warrants would need to exercise the option to subscribe to Equity Shares before the expiry of 18 months from the date of allotment made on 7th March, 2022 upon payment of the balance 75% of the consideration of warrants.
- 4 In line with the provisions of Ind AS 108 - Operating Segments, Chief Operating Decision Maker (CODM) reviews the operations of the Company as the manufacturer of Engineering Products, which is considered to be the only reportable segment by the management. Accordingly, no separate disclosure of segment information has been made.
- 5 The Company's operations and its results vary from period to period, depending on the delivery schedule of the customers.
- 6 The Ministry of Corporate Affairs vide Notification dated 24th March, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain presentation and disclosures, applicable from 1st April, 2021. The Company has incorporated the changes as per the said Notification in the financial results and accordingly figures for the corresponding previous quarter/year have been regrouped/reclassified wherever necessary, to make them comparable.
- 7 Figures for the quarter ended 31st March, 2022 are the balancing figures between unaudited figures for the nine months ended 31 December, 2021 and audited figures for the financial year ended 31st March, 2022.
- 8 Previous period figures have been regrouped / rearranged wherever necessary, to correspond with those of the current period classification.

Date : 11 May 2022  
Place : Kolkata

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By Order of the Board  
ANIL  
KARNAD

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Anil Karnad  
Whole Time Director-Operations  
(DIN 07551892)

**KILBURN ENGINEERING LIMITED**

**STATEMENT OF ASSETS AND LIABILITIES AS ON 31 MARCH 2022**

₹ in Lakhs

Sr. No.	PARTICULARS	AS AT 31 MARCH 2022	AS AT 31 MARCH 2021
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
	<b>1. Non-Current Assets</b>		
	(a) Property, Plant and Equipment	4,155	4,464
	(b) Intangible Assets	7	11
	(c) Financial Assets		
	- Investments	967	813
	- Other Financial Assets	26	20
	(d) Income Tax Assets (Net)	268	280
	(e) Deferred Tax Assets (Net)	3,303	3,427
	(f) Other Non-Current Assets	49	49
	<b>Total Non-Current Assets</b>	<b>8,775</b>	<b>9,064</b>
	<b>2. Current Assets</b>		
	(a) Inventories	1,027	818
	(b) Financial Assets		
	- Trade Receivables	5,046	4,191
	- Cash and Cash Equivalents	710	937
	- Bank Balance other than included in Cash and Cash Equivalents above	939	364
	- Other Financial Assets	38	34
	(c) Contract Assets	5,693	4,019
	(d) Other Current Assets	1,059	704
	<b>Total Current Assets</b>	<b>14,512</b>	<b>11,067</b>
	<b>TOTAL ASSETS</b>	<b>23,287</b>	<b>20,131</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1. Equity</b>		
	(a) Equity Share Capital	3,431	2,821
	(b) Other Equity	3,914	1,952
	<b>Total Equity</b>	<b>7,345</b>	<b>4,773</b>
	<b>2. Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings	6,145	6,527
	- Other Financial Liabilities	1,173	1,211
	<b>Total Non-Current Liabilities</b>	<b>7,318</b>	<b>7,738</b>
	<b>3. Current Liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings	1,471	2,058
	- Trade Payables		
	a) total outstanding dues of micro enterprises and small enterprises	55	71
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,592	2,113
	- Other Financial Liabilities	29	19
	(b) Provisions	59	76
	(c) Contract Liabilities	4,279	3,169
	(d) Other Current Liabilities	139	114
	<b>Total Current Liabilities</b>	<b>8,624</b>	<b>7,620</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>23,287</b>	<b>20,131</b>
		By Order of the Board	
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Date : 11th May, 2022		Anil Karnad	
Place : Kolkata		Whole Time Director-Operations (DIN 07551892)	

**Kilburn Engineering Limited****Statement of Cash Flows for the year ended 31 March 2022**

	₹ in Lakhs	
	For the Year ended 31 March 2022	For the Year ended 31 March 2021
	Audited	Audited
<b>Cash Flows from Operating Activities :</b>		
<b>Profit /(loss) before Tax and after Exceptional Loss</b>	<b>303</b>	<b>(12,581)</b>
<i>Adjustments to reconcile profit/(loss) before tax to net cash flows:</i>		
Depreciation and Amortisation Expense	280	402
Foreign Exchange (Gain)/Loss (net)	2	9
Loss /(Profit) on disposal of Property, Plant and Equipment	1	-
Finance Costs	878	1,133
Bad debts written off	54	66
Provision for loss allowance	63	23
Provision against Inter Corporate Deposits given	-	9,950
Accrued Interest written off	-	2,739
Liabilities / Provisions no longer required written back	(77)	(131)
Interest Income	(20)	(817)
<b>Operating Profit/(Loss) before Working Capital changes</b>	<b>1,484</b>	<b>793</b>
<i>Working capital adjustments:</i>		
(Increase)/decrease in Contract Assets and Other Financial Assets	(1,687)	(262)
(Increase)/decrease in Trade Receivables	(974)	(1,057)
(Increase)/decrease in Inventories	(209)	291
(Increase)/decrease in Other Assets	(355)	99
(Increase)/decrease in Loans	-	22
Increase /(decrease) in Trade Payables	539	(17)
Increase /(decrease) in Provisions	(28)	21
Increase /(decrease) in Other Financial Liabilities	10	-
Increase /(decrease) in Contract Liabilities and Other Liabilities	1,134	609
<b>Cash Generated from / (used in) Operations</b>	<b>(86)</b>	<b>500</b>
Income Tax Paid (net of refunds)	(16)	(6)
<b>Net Cash Flows from / (used in) Operating Activities (A)</b>	<b>(102)</b>	<b>494</b>
<b>Cash Flows from Investing Activities :</b>		
Proceeds from sale of Property, Plant and Equipment	65	-
Purchase of Property, Plant and Equipment (including Intangible Assets)	(32)	(19)
Net Bank Balances not considered as Cash and Cash equivalents	(575)	(75)
Inter-Corporate Deposit Received Back	-	841
Interest Income Received	23	30
<b>Net Cash Flows from / (used in) Investing Activities (B)</b>	<b>(519)</b>	<b>777</b>
<b>Cash Flows from Financing Activities :</b>		
Finance Costs Paid	(860)	(386)
Proceeds from Issue of Equity Shares	2,075	1,640
Proceeds from Issue of Convertible Equity Share Warrants	231	-
Payment for Cumulative Redeemable Preference Shares	-	(1,000)
Expenses Incurred on Issue of Securities	(34)	(152)
Repayment of Long Term Borrowings	(630)	(37)
Proceeds from Short Term Borrowings	300	-
Repayment of Short Term Borrowings	(300)	(807)
Increase / (decrease) in Working Capital Borrowings (net)	(426)	(100)
<b>Net cash flows from / (used in) Financing Activities (C)</b>	<b>356</b>	<b>(842)</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(265)</b>	<b>429</b>
Cash and Cash Equivalents at the beginning of the year	772	344
<b>Cash and Cash Equivalents at the end of the year</b>	<b>507</b>	<b>773</b>
<b>Components of Cash and Cash Equivalents :</b>		
Balances with banks		
- On Current Accounts	707	935
- Cash on hand	3	2
Less : Bank Overdraft	203	164
<b>Total Cash and Cash Equivalents at the end of the year</b>	<b>507</b>	<b>773</b>

The Statement of Cash Flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash Flows.

By Order of the Board

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Anil Karnad

Whole Time Director-Operations

DIN 05174555

Date : 11th May, 2022

Place : Kolkata

**V. SINGHI & ASSOCIATES**  
*Chartered Accountants*  
61, 6<sup>th</sup> Floor, Sakhar Bhavan  
230, Nariman Point,  
Mumbai 400 021  
Phone: +91 22 6250 1800  
E-Mail: mumbai@vsinghi.com

**Independent Auditor's Report on the Financial Results of Kilburn Engineering Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors**  
**Kilburn Engineering Limited**  
**Four Mangoe Lane**  
**Surendra Mohan Ghosh Sarani**  
**Kolkata- 700001**

**Report on the Audit of the Financial Results**

**Opinion**

We have audited the accompanying Financial Results ("the Statement") of Kilburn Engineering Limited ("the Company"), for the quarter and year ended on 31st March, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the quarter and the year ended on 31st March, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

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### **Management's Responsibilities for the Financial Results**

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of annual financial statements of the Company. The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit/(loss) and other financial information of the Company in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors of Company are also responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of Company either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

**V. SINGHI & ASSOCIATES**  
*Chartered Accountants*

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- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For V. Singhi & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 311017E**

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Date: 2022.05.11  
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**(Tarun Jain)**  
**Partner**

**Place: Mumbai**  
**Date: 11<sup>th</sup> May, 2022**

**Membership No.: 130109**  
**UDIN: 22130109AITWZS8965**