

CIN: U63000GJ2015PLC084004 REGISTERED ADDRESS: B-504, MONDEAL HEIGHTS, B/S NOVOTEL HOTEL, S.G. HIGHWAY, AHMEDABAD 380015 GUJARAT INDIA

EMAIL ID: ravi@transvoy.com

14th November 2023

To BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai: 400 001.

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on November 14, 2023.

REF: Ref: (1)Our Scrip Code: (TRANSVOY | 543754 | INE0MPU01011) (2) Regulation 33 of SEBI (LODR) 2015.

With reference to the captioned subject matter, we would like to inform you that, Board of Directors of the Company at its meeting held today i.e., November 14, 2023 has inter alia considered and approved Unaudited Financial Results for the half Year ended September 30, 2023, along with the limited review report of Auditors thereon pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meeting was commenced at 03:00 P.M. and concluded at 04:30 P.M.

Kindly take the same on record.

Thanking you, we remain,

Yours faithfully, For Transvoy Logistics India Limited.

(RAVINDRAKUMAR KUMARCHANDRA JOSHI)
Managing Director,
DIN: 01775225













TRANSVOY LOGISTICS INDIA LIMITED CIN: U63000GJ2015PLC084004

STANDALONE - STATEMENT OF PROFIT & LOSS FOR THE HALF YEAR ENDED 30-SEPT-2023

(INR in Lacs)

				(INR in Lacs)
	H	IALF YEAR ENDED		YEAR ENDED
DARTICHI ARC	30.09.2023	31.03.2023	30.09.2022	31.03.2023
PARTICULARS	UNAUDITED	AUDITED	UNAUDITED	AUDITED
	(CY)	(PY)	(PY)	(PY)
INCOME:-				
Revenue From Operations	675.65	690.05	562.55	1,252.60
Less : GST				
	675.65	690.05	562.55	1,252.60
2. Other Income	4.67	0.67	1.33	2.00
TOTAL INCOME	680.33	690.72	563.87	1,254.60
EXPENSES:-				
Cost of material Consumed	432.46	515.77	572.55	1,088.32
Changes in Inventories	-	-		-
Employees Benefits Expenses	40.56	10.42	2.41	12.83
Finance Cost	12.83	7.05	3.51	10.56
Depreciation And Amortisation Expenses	35.72	9.02	0.13	9.15
Other Expenses	121.03	37.88	14.60	52.48
TOTAL EXPENSES	642.61	580.14	593.20	1,173.35
Profit Before Prior Period Items	37.72	110.58	(29.33)	81.25
Prior Period Items(Net)	-	-	-	
Profit Before Exceptional, Extraordinary Items & Tax	37.72	110.58	(29.33)	81.25
Exceptional Items (Refer Notes No.)	-	-	- '	
Profit Before Tax	37.72	110.58	(29.33)	81.25
Net Profit after preliminary exps.				2000 - 2000
Tax Expenses:				
Current Tax	11.35	19.70	-	19.70
Deferred Tax	- 1.032	(0.08)	-	(0.08)
Short /(Excess) Provision of Earlier Year	-	-	-	-
Profit/(Loss) for the period	26.37	90.96	(29.33)	61.63
Earning Per Share -				
(i) Basic	0.00	0.00	(0.00)	0.00
(ii) Adjusted	0.00	0.00	(0.00)	0.00
(iii) Diluted	0.00	0.00	(0.00)	0.00

or and on behalf of the Board of Directors of Transvoy Logistics India Limited

Place Date

AHMEDABAD 14-Nov-23

Ravindrakumar K. Joshi Managing Director

DIN: 01775225

Naitik R Joshi

Whole Time Director & CFO

DIN: 07239506













TRANSVOY LOGISTICS INDIA LIMITED CIN: U63000GJ2015PLC084004 STANDALONE - BALANCE SHEET FOR THE HALF YEAR ENDED 30-SEPT-2023

		HALF YEAR ENDED	YEAR ENDED
		30.09.2023	31.03.2023
PARTICULARS		UNAUDITED	AUDITED
		INR In Lacs	INR In Lacs
		INK III Lacs	INK III Lacs
EQUITY AND LIABILITIES			
1. SHARE HOLDER'S FUNDS.		266.30	266.30
Share Capital		438.18	411.82
Reserve & Surplus	1-1	704.49	678.12
O. O	(a)		
2. Share Application Money Pending Allotment.			
	(b)	-	
3. Non Current Liabilities.			20.40
Long Term Borrowings		197.75	20.19
Deferred Tax Liabilities (Net)		-	-
Other Long Term Liabilities		*	-
Long Term Provisions			*
	(c)	197.75	20.19
4. Current Liabilities.			0.2 500
Short Term Borrowing		93.41	96.60
Trade Payables		0.69	7.43
Short Term Provision		29.03	23.97
	(d)	123.14	128.00
Total Equity & Liabilities		1,025.38	826.31
ASSETS			
1. Non Current Assets			
(A) Fixed Assets			000.05
Tangible Assets		318.37	203.35
(B) Non current Investments		21.00	21.00
(C) Long Term Loans and Advances		-	0.04
(D) Other Non Current Assets		9.08	6.01
	(a)	348.44	230.35
2. Current Assets			
Current Investments			
Inventories		The special state of the speci	-
Trade Receivables		331.30	95.01
Cash and Cash Equivalents		64.04	298.86
Short Term Loans and Advances		228.27	202.08
Other Current Assets		53.32	
	(b)		595.95
TOTAL ASSETS		1,025.38	826.31

For and on behalf of the Board of Directors of Transvoy Logistics India Limited

Place Date

AHMEDABAD 14-Nov-23

Rayindrakumar K. Joshi Managing Director

Naitik R Joshi

Whole Time Director & CFO

DIN: 07239506





DIN: 01775225







079-29705456





TRANSVOY LOGISTICS INDIA LIMITED CIN: U63000GJ2015PLC084004

Transvoy Logistics India Ltd.

STANDALONE - CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th September-2023

		(INR in Lacs, unless otherwise stated)	
	PARTICULARS	Half Year Ended	Year Ended
	PARTICULARS	30th Sept 2023	31st March 2023
		Unaudited	Audited
Α.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of		
	Profit and Loss)	37.72	81.25
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	35.72	9.15
	Finance Cost	12.83	10.56
	Other Income		2.00
	Operating profits before Working Capital Changes	86.27	102.96
	Adjusted For:		
	(Increase) / Decrease in Inventories	0.00	0.00
	(Increase) / Decrease in Other current assets	-53.32	0.00
	(Increase) / Decrease in trade receivables	-236.29	1.04
	Increase / (Decrease) in trade payables	-6.74	-13.95
	Increase / (Decrease) in short term provision	5.06	-6.33
	Increase / (Decrease) in other current liabilities	0.00	0.00
	Cash generated from Operations	-291.28	-19.24
	Net Cash flow from Operating Activities(A)	-205.01	83.72
В.	Cash Flow From Investing Activities		
	(Increase) / Decrease in Fixed Assets	-150.75	-210.91
	(Increase) / Decrease in other non current assets	-3.07	-1.02
	Net Cash used in Investing Activities(B)	-153,82	-211.93
C.	Cash Flow From Financing Activities		
	Increase / (Decrease) in Secured Loan	177.56	19.22
	Increase / (Decrease) in Share holders fund	-11.35	537.63
	Increase / (Decrease) in Short Term Borrowing	-3.19	96.60
	(Increase)/Decrease non current investment	0.00	-21.00
	(Increase)/Decrease long term loans and advances	0.00	0.09
	(Increase)/Decrease Loans and advances	-26.19	-201.48
	Finance Cost	-12.83	-10.56
	Net Cash used in Financing Activities(C)	124.00	420.5
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	-234.82	292.30
E.	Cash & Cash Equivalents at Beginning of period	298.86	6.56
F.	Cash & Cash Equivalents at End of period	64.04	298.86
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	-234.82	292.30
Н,	Difference (F-(D+E))	0.00	0.00

For and on behalf of the Board of Directors of Transvoy Edgistics India Limited

Place Date

AHMEDABAD

14-Nov-23

Ravindrakumar K. Joshi Naitik R Joshi Managing Director Whole Time Di

Whole Time Director & CFO

DIN: 01775225

DIN: 07239506











Notes to Financial Results

Transvoy Logistics India Ltd.

- I. The above financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Act read with Companies (Accounting Standards) Rules, 2021 and the relevant provisions of the Companies Act 2013.
- 2. The above Financial Results of the company for the half year ended 30th September, 2023 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held 14th November, 2023.
- 3. Figures for the Previous periods have been re-grouped/re-stated/re-arranged, wherever necessary, to correspond with the current period's classification/disclosure/comparatives for the ease of the investor's or stakeholder's analysis.
- 4. In accordance with Regulation 33 of SEBI (LODR) Regulation, the above results have been reviewed by the Statutory Auditors of the Company.
- 5. As per management's current assessment, no significant impact on carrying amounts of inventories, trade receivables, deferred tax, investments and other financial assets is expected, and management will continue to monitor changes in future economic conditions. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these Standalone Financial Statements.
- 6. The status of investors complaints during the half year ended on September 30th 2023 is as under:

Sr. No.	Particulars	Status
1.	Complaints pending at the beginning of the period	Nil
2.	Complaints received during the period	Nil
3.	Complaints disposed during the Period	Nil
4.	Complaints resolved at the end of the period	Nil

For Transvoy Logistics India Limited

Ravindrakumar K. Joshi

Naitik R Joshi

Whole Time Director & CFO Managing Director DIN: 01775225 DIN: 07239506

Place: AHMEDABAD

DATE: 14-NOVEMBER-2023











S.G. MARATHE & CO. CHARTERED ACCOUNTANTS



1, First Floor, Sumati Avenue, Opp. Rajkamal Bakery Bhairavnath Road Maninagar Ahmedabad – 380 008.

Phone No: 079 35708824

Email: ahmedabad@sgmarathe.com

Mobile No: 9825576522

Independent Auditor's Review Report on unaudited half yearly 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 of Transvoy Logistics India Limited Ahmedabad

- 1) We have reviewed the unaudited standalone financial results of M/s. Transvoy Logistics India Limited for the Half year and year to date ended 30th September, 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time. These financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for interim financial reporting, 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, as applicable and other accounting Principles generally accepted in India.
- 2) 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 inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) 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 (Ind AS) 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.

Date: 14th November 2023 Place: Ahmedabad AHMEDABAD *

For S. G. Marathe & Co. Chartered Accountants F.R.N.: 123655W

Samir G. Marathe Partner

M. No.: 105375

UDIN:-23105375BGWZUU4503



TRANSVOY LOGISTICS INDIA LIMITED CIN: U63000GJ2015PLC084004

CONSOLIDATED - STATEMENT OF PROFIT & LOSS FOR THE HALF YEAR ENDED 30-SEPT-2023

(INR in LACS)

	Н	IALF YEAR ENDED		YEAR ENDED
Control Control	30.09.2023	31.03.2023	30.09.2022	31.03.2023
PARTICULARS	UNAUDITED	AUDITED	UNAUDITED	AUDITED
	(CY)	(PY)	(PY)	(PY)
INCOME:-				
Revenue From Operations	710.64	716.90	592.17	1,309.08
Less : GST	_			
	710.64	716.90	592.17	1,309.08
2. Other Income	6.46	15.22	17.20	32.42
TOTAL INCOME	717.10	732.12	609.38	1,341.50
EXPENSES:-				
Cost of material Consumed	446.73	524.59	583.87	1,108.45
Changes in Inventories				
Employees Benefits Expenses	47.79	13.49	10.01	23.51
Finance Cost	15.91	11.25	5.73	16.98
Depreciation And Amortisation Expenses	38.43	15.53	1.49	17.01
Other Expenses	129.07	57.10	35.14	92.24
TOTAL EXPENSES	677.92	621.95	636.24	1,258.19
Profit Before Prior Period Items	39.18	110.17	(26.86)	83.31
	33.10	- 10.11	(20.00)	-
Prior Period Items(Net)	39.18	110.17	(26.86)	83.31
Profit Before Exceptional, Extraordinary Items & Tax	33.10	110.11	(20.00)	-
Exceptional Items (Refer Notes No.) Profit Before Tax	39.18	110.17	(26.86)	83.31
	39.10	110.17	(20.00)	00.01
Net Profit after preliminary exps.				
Tax Expenses:	11.35	21.45		21.45
Current Tax	11.35	(1.19)		(1.19
Deferred Tax		(1.19)		(1.19
Short /(Excess) Provision of Earlier Year		-		
Profit/(Loss) for the period	27.83	89.91	(26.86)	63.05
Earning Per Share -				
(i) Basic	0.00	0.00	(0.00)	0.00
(ii) Adjusted	0.00	0.00	(0.00)	0.00
(iii) Diluted	0.00	0.00	(0.00)	0.00

For and on behalf of the Board of Directors of GIS Transvoy Logistics India Limited

Place

AHMEDABAD 14-Nov-23

Ravindrakumar K. Joshi **Managing Director** DIN: 01775225

Naitik R Joshi

Whole Time Director & CFO

DIN: 07239506













TRANSVOY LOGISTICS INDIA LIMITED CIN: U63000GJ2015PLC084004 CONSOLIDATED - BALANCE SHEET FOR THE HALF YEAR ENDED 30-SEPT-2023

		HALF YEAR ENDED	YEAR ENDED
		30.09.2023	31.03.2023
PARTICULARS		UNAUDITED	AUDITED
		INR. In Lacs	INR In Lacs
		INK. III Lacs	IIVIV III Ede3
EQUITY AND LIABILITIES			1
1. SHARE HOLDER'S FUNDS.		266.30	266.30
Share Capital		460.96	433.14
Reserve & Surplus	(-)	727.27	699.44
O. Chara Application Money Donding Allotment	(a)	-	-
Share Application Money Pending Allotment.	/ b \		
a a vacant	(b)		
3. Non Current Liabilities.		211.02	40.23
Long Term Borrowings		211.03	40.23
Deferred Tax Liabilities (Net)		-	-
Other Long Term Liabilities		-	
Long Term Provisions		244.02	40.23
- G o 200000	(c)	211.03	40.23
4. <u>Current Liabilities.</u>		302.98	193.99
Short Term Borrowing		302.98 5.19	12.98
Trade Payables		11.95	1.31
Short Term Provision	1 -1 5	320.12	208.29
	(d)	1,258.42	947.96
Total Equity & Liabilities		1,250.42	947.90
ASSETS			
1. Non Current Assets			
(A) Fixed Assets		332.75	220.19
Tangible Assets		332.13	220.10
(B) Non current Investments			
(C) Long Term Loans and Advances		15.19	5.83
(D) Other Non Current Assets	(0)		226.03
	(a)	347.34	220.00
2. <u>Current Assets</u>			
Current Investments		1	
Inventories		347.75	107.48
Trade Receivables		110.78	325.54
Cash and Cash Equivalents		398.40	288.69
Short Term Loans and Advances		53.54	0.23
Other Current Assets	(b)		721.93
W6711 100770	(b)	1,258.42	947.96
TOTAL ASSETS		1,230.42	547.50

For and on behalf of the Board of Directors of

Transvoy Logistics India Limited

Place Date

AHMEDABAD 14-Nov-23

Rayndrakumar K. Joshi

Managing Director

DIN: 01775225

Naitik R Joshi

Whole Time Director & CFO

DIN: 07239506





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079-29705456



TRANSVOY LOGISTICS INDIA LIMITED CIN: U63000GJ2015PLC084004

Transvoy Logistics India Ltd.

CONSOLIDATED - CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th September-2023

		(INR in Lacs, unless otherwise stated)		
	PARTICULARS	Half Year Ended	Year Ended	
	PARTICULARS	30th Sept 2023	31st March 2023	
		Unaudited	Audited	
A.	Cash Flow From Operating Activities			
	Net Profit before tax and extraordinary items(as per Statement of			
	Profit and Loss)	39.18	83.3	
	Adjustments for non Cash/ Non trade items:			
	Depreciation & Amortization Expenses	38.43	17.0	
	Finance Cost	15.91	16.9	
	Other Income	0.00	0.00	
	Operating profits before Working Capital Changes	93.51	117.30	
	Adjusted For:			
	(Increase) / Decrease in Inventories	0.00	0.00	
	(Increase) / Decrease in Other current assets	-53.32	-0.23	
	(Increase) / Decrease in trade receivables	-240.27	10.62	
	Increase / (Decrease) in trade payables	-7.79	-21.63	
	Increase / (Decrease) in short term provision	10.64	-98.72	
	Increase / (Decrease) in other current liabilities	0.00	0.00	
	Cash generated from Operations	-290.75	-109.96	
	Net Cash flow from Operating Activities(A)	-197.24	7.34	
В.	Cash Flow From Investing Activities			
	(Increase) / Decrease in Fixed Assets	-150.98	-210.9	
	(Increase) / Decrease in other non current assets	-9.36	-5.83	
	Net Cash used in Investing Activities(B)	-160.34	-216.74	
C.	Cash Flow From Financing Activities			
	Increase / (Decrease) in Secured Loan	170.80	21.9	
	Increase / (Decrease) in Share holders fund	-11.35	615.1	
	Increase / (Decrease) in Short Term Borrowing	108.98	148.0	
	(Increase)/Decrease non current investment	0.00	0.0	
	(Increase)/Decrease long term loans and advances	0.00	0.0	
	(Increase)/Decrease Loans and advances	-109.71	-241.3	
	Finance Cost	-15.91	-16.9	
	Net Cash used in Financing Activities(C)	142.82	526.7	
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	-214.76	317.3	
E.	Cash & Cash Equivalents at Beginning of period	325.54	8.2	
F.	Cash & Cash Equivalents at End of period	110.78	325.5	
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	-214.76	317.3	
H.	Difference (F-(D+E))	0.00	0.0	

For and on behalf of the Board of Directors of Transvoy Logistics India Limited

Ravindrakumar K Joshi

Naitik R Joshi Managing Director

DIN: 01775225

Whole Time Director & CFO

DIN: 07239506



AHMEDABAD 14-Nov-23

















Notes to Financial Results

Transvoy Logistics India Ltd.

- 1. The above consolidated financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Act read with Companies (Accounting Standards) Rules, 2021 and the relevant provisions of the Companies Act 2013.
- 2. The above Consolidated Financial Results of the company for the half year ended on 30 September, 2023 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2023.
- 3. Figures for the Previous periods have been re-grouped/re-stated/re-arranged, wherever necessary, to correspond with the current period's classification/ disclosure/ comparatives for the ease of the investor's or stakeholder's analysis.
- 4. M/s. Transvoy Logistics India Limited has acquired 100% shareholding of M/s. Aashirvad Shipping & Allied Pvt Ltd and became holding company as on 25/11/2022. Hence, we have prepared Consolidated Financials Statements of M/s. Transvoy Logistics India Limited as on 30/09/2023 (Half Year ended) by consolidating 99% portion of Assets and Liabilities of M/s. Aashirvad Shipping & Allied Pvt Ltd
- 5. In accordance with Regulation 33 of SEBI (LODR) Regulation, the above results have been reviewed by the Statutory Auditors of the Company.
- 6. As per management's current assessment, no significant impact on carrying amounts of inventories, trade receivables, deferred tax, investments and other financial assets is expected, and management will continue to monitor changes in future economic conditions. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these Consolidated Financial Statements.
- 7. The status of investors complaints during the half year ended on September 30, 2023 is as under:-

Sr. No.	Particulars	Status
1.	Complaints pending at the beginning of the period	Nil
2.	Complaints received during the period	Nil
3.	Complaints disposed during the period	Nil
4.	Complaints resolved at the end of the period	Nil

For Transvoy Logistics India Limited

Ravindrakumar K. Joshik

Managing Director DIN: 01775225

Naitik R Joshi

Whole Time Director & CFO

DIN: 07239506

Place: AHMEDABAD

DATE: 14-NOVEMBER-2023









S.G. MARATHE & CO. CHARTERED ACCOUNTANTS



1, First Floor, Sumati Avenue, Opp. Rajkamal Bakery Bhairavnath Road Maninagar Ahmedabad – 380 008. Phone No: 079 35708824

Email: ahmedabad@sgmarathe.com

Mobile No: 9825576522

Independent Auditor's Review Report on unaudited half yearly 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 of
Transvoy Logistics India Limited
Ahmedabad

- 1) We have reviewed the unaudited Consolidated financial results of M/s. Transvoy Logistics India Limited for the Half year and year to date ended 30th September, 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time. These financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for interim financial reporting, 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, as applicable and other accounting Principles generally accepted in India.
- 2) 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 inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) 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 (Ind AS) 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.

Date: 14th November 2023 Place: Ahmedabad



For S. G. Marathe & Co. Chartered Accountants F.R.N.: 123655W

Samir G. Marathe

Partner M. No.: 105375

UDIN:-23105375BGWZUV8192