



MAHIP INDUSTRIES LTD.

(FORMERLY KNOWN AS CARE CORUPACK LTD.)

Date: 08th February, 2024

**The Manager
Listing Department
BSE Limited**

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001, Maharashtra.

SUB: SUBMISSION OF UNAUDITED FINANCIAL RESULT OF THE COMPANY FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2022 ALONG WITH LIMITED REVIEW REPORT

REF: MAHIP INDUSTRIES LIMITED (BSE SCRIP CODE - 542503)

Dear Sir/Ma'am,

In reference to captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submitting the followings:

- a) Standalone and consolidated Unaudited Financial Results of the Company for the half year and financial year ended on 30th September, 2022.
- b) Limited Review Report

Moreover, aforesaid financial results were approved at the Board Meeting held on 31st October, 2023, which had commenced at 04:00 P.M. and concluded at 05:00 P.M.

You are requested to kindly take the same on record.

Thanking you,

FOR, MAHIP INDUSTRIES LIMITED

**RAJIV GOVINDRAM AGRAWAL
WHOLE-TIME DIRECTOR
DIN: 01922581**

Encl.: As stated above

Corp. Office: A-902, Safal Solitair, Nr. Divya Bhaskar, Makarba, S.G. Road, Ahmedabad – 380015
Regd. Office & Unit: Survey No. 127, Jalalpur (G), Dholka Bagodara Highway, Tal. Dholka Dist Ahmedabad
Email : mahipindustriesltd@gmail.com CIN - L15549GJ1995PLC028116

www.mahipindustriesltd.in

MAHIP INDUSTRIES LIMITED
(Formerly known As Care Corupack Ltd)
(CIN NO: L15549GJ1995PLC028116)
127, JALALPUR, GODHNESHWAR DHOLKA BAGODARA HIGHWAY AHMEDABAD
Unaudited Standalone Financial Results for the Half year Ended on 30th September, 2022
Statement of Profit & loss

(Rs. In Lakhs)

Sr. No	Particulars	For the Half Year	For the Half	For the Year	For the Year
		30.09.2022	30.09.2021	31.03.2022	31.03.2021
		Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	-207.24	4.30	281.75	710.48
II	Other Income & Interest	42.75	213.11	255.63	125.86
III	Total Revenue (I +II)	-164.49	217.41	537.38	836.34
IV	Expenses:				
	Cost of materials consumed	0.00	80.96	389.67	1279.01
	Changes in inventories of finished goods, work-in-progress and	-187.45	378.16	374.98	1117.98
	Employee Benefit Expense	4.75	7.12	12.53	39.27
	Financial Costs	0.48	0.28	0.35	11.96
	Depreciation and Amortization Expense	10.15	12.56	49.07	161.64
	Other Expenses	264.68	16.84	1581.01	59.30
	Total Expense	92.61	495.92	2407.60	2669.15
V	Profit before exceptional and extraordinary items and tax	-257.11	-278.51	-1870.23	-1832.81
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)	-257.11	-278.51	-1870.23	-1832.81
VIII	Extraordinary Items	0.00	0.00	0.00	0.00
IX	Profit before tax (VII - VIII)	-257.11	-278.51	-1870.23	-1832.81
X	Tax expense:				
	(1) Current tax	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00	0.00
XI	Profit(Loss) from the period from continuing operations	-257.11	-278.51	-1870.23	-1832.81
XII	Profit(Loss) from discontinuing operations	0.00	0.00	0.00	0.00
XIII	Total Profit (loss) for the period (XI+XII)	-257.11	-278.51	-1870.23	-1832.81
XIV	Paid-up Equity share capital (at par Value of Rs.10 each)	1924.00	1924.00	1924.00	1924.00
	No. of Equity Shares	192.40	192.40	192.40	192.40
XV	Reserves excluding revaluation reserves	0.00	0.00	0.00	0.00
XVI	Loss Per Equity Share (EPS)				
	(1) Basic	1.34	1.45	9.72	9.58
	(2) Diluted	1.34	1.45	9.72	9.58

Notes

- The above unaudited Standalone Financial Results of the company for the half-year ended on September 30, 2022 as reviewed by the Audit Committee have been approved by Board of Directors at their meeting held on October 31, 2023.
- Figures for half year ended on 30.09.2022 and 30.09.2021 are the balancing figures between the audited figures in respect of the full financial year and unaudited figures of second half year of the Financial Year.
- Previous period/year figures have been regrouped or reclassified wherever necessary.
- The company does not have more than one reportable segment in terms of AS-17 issued by ICAI hence segmentwise reporting is not applicable.

As per our report of even date attached.
For, Jigar Shah & Associates Chartered Accountants
Firm Registration No : 128263W

Jigar Shah
Membership No.: 075778
UDIN:23075778BGVZXT8640
Place: Ahmedabad
Date: 31/10/2023



For and on behalf of the Board
MAHIP INDUSTRIES LIMITED

Rajiv Agrawal

RAJIV AGRAWAL
Managing Director
DIN 01922581

Rajiv Agrawal

RAJIV AGRAWAL
CFO
Place: Ahmedabad
Date: 31/10/2023

Omkar Patel

OMKAR PATEL
Director
DIN 08825108



MAHIP INDUSTRIES LIMITED
(Formerly known As Care Corupack Ltd)
(CIN NO: L15549GJ1995PLC028116)
 127, JALALPUR, GODHNESHWAR DHOLKA BAGODARA HIGHWAY AHMEDABAD
Unaudited Standalone Financial Results for the Half year Ended on 30th September, 2022
Statement of Assets And Liabilities

Particulars	For the Half Year Ended 30/09/2022	For the Year Ended 31/03/2022
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1924.00	1924.00
(b) Reserves and Surplus	-2698.00	-2440.89
(c) Money received against share warrants	-	-
(2) Share Application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	995.49	1132.67
(b) Deferred Tax Liabilities (Net)	22.47	22.47
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	-
(4) Current Liabilities		
(a) Short-Term Borrowings	2247.24	2272.16
(b) Trade Payables:		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1230.78	230.81
(c) Other Current Liabilities	11.50	14.50
(d) Short-Term Provisions	190.28	214.54
Total	3923.76	3370.26
II. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment (and Intangible Assets)		
(i) Property, Plant and Equipment	168.23	178.39
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	-	-
(b) Non-current investments	18.81	18.81
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	2453.64	2600.05
(e) Other non-current assets	60.23	55.93
(2) Current Assets		
(a) Current Investments	-	-
(b) Inventories	212.47	25.02
(c) Trade receivables	708.73	334.67
(d) Cash and cash equivalents	31.89	17.19
(e) Short-term loans and advances	269.77	140.20
(f) Other current assets	-	-
Total Assets	3923.76	3370.26

Summary of Significant Accounting Policies

Additional Notes to Financial Statement

As per our report of even date attached

For, Jigar Shah & Associates Chartered Accountants

Firm Registration No. 128263W

For and on behalf of the Board
 MAHIP INDUSTRIES LIMITED

Rajiv Agrawal *Omkar Patel*

RAJIV AGRAWAL
 Managing Director
 DIN 01922581

OMKAR PATEL
 Director
 DIN 08825108

Rajiv Agrawal

RAJIV AGRAWAL
 CFO
 Place: Ahmedabad
 Date: 31/10/2023



Jigar Shah
 Jigar Shah
 Membership No. 075778
 UDIN 23075778BGVZXT8640
 Place: Ahmedabad
 Date: 31/10/2023

Statement of Unaudited Standalone Cash Flows for Half-Year Ended September 30, 2022 of Mahip Industries Limited (Formerly known As Care Corupack Ltd)

Amount in Rs. lakhs

Sr.No.	Particulars	Half Year Ended 30th September, 2022 (Unaudited)	Year Ended 31st March, 2022 (Audited)
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit (Loss) As per Profit & Loss Account before tax	-257.11	-1,870.23
A.	Tax and Extra-Ordinary Item		
a)	Income Tax	-	-
b)	Deferred Tax	-	-
	Net Profit (Loss) before tax	-257.11	-1,870.23
B.	Adjustments for Non cash and Non Operating Items		
a)	Depreciation	10.15	49.07
b)	Interest Expense	0.48	0.35
d)	(Profit)/Loss on Sales of Fixed assets	-	-190.10
e)	Interest received	-4.17	-9.66
f)	Rent received	-12.00	-20.87
	Operating profit(loss) before working capital changes	-262.65	-2,041.44
C.	Changes in Working Capital		
a)	Decrease/(Increase) in Inventory	-187.45	449.53
b)	Decrease/(Increase) in Trade Receivables	-374.06	2,017.28
c)	Decrease/(Increase) in Other Current Assets	-	-
d)	(Decrease)/Increase in Other Current liabilities	-3.00	14.50
e)	(Decrease)/Increase in Short-term loans and advances	-129.57	205.07
f)	(Decrease)/Increase in Short-term borrowings	-24.93	-4.00
g)	(Decrease)/Increase in Trade payable	999.97	-856.49
h)	(Decrease)/Increase in Short-term provisions	-24.26	10.11
	Net Cash Flow before tax and extra ordinary item	-5.94	-205.44
	Less: Direct Taxes Paid	-	-
	Less: Extraordinary Items	-	-
	Net Cash Flow from Operating Activities	-5.94	-205.44
2	CASH FLOW FROM INVESTING ACTIVITIES:		
a)	Acquisition/Sale of Fixed Assets	-	1,552.51
b)	Investment in Property	-	-
c)	Changes in long term loans and advances	146.41	-1,377.51
d)	Rent received	12.00	20.87
e)	Interest received	4.17	9.66
f)	Changes in Non current assets	-4.30	23.23
	Net Cash Flow from Investing Activities	158.29	228.76
3	CASH FLOW FROM FINANCING ACTIVITIES:		
a)	Change in Term Debt	-137.18	-10.09
b)	Interest and finance cost	-0.48	-0.35
c)	Shares Issued	-	-
d)	Earlier Year Tax Adjustment	-	-
	Net Cash Flow from Financing Activities	-137.65	-10.44
	Net Increase in Cash and Equivalent.	14.69	12.88
	Cash And Cash Equivalents as at the Beginning of the year	17.19	4.31
	Cash And Cash Equivalents as at the Closing of the year	31.89	17.19

Summary of Significant Accounting Policies

Additional Notes to Financial Statement

As per our report of even date attached

For, Jigar Shah & Associates Chartered Accountants

Firm Registration No : 128263W

For and on behalf of the Board
MAHIP INDUSTRIES LIMITED

Rajiv Agrawal

RAJIV AGRAWAL
Managing Director
DIN 01922581

Omkar Patel

OMKAR PATEL
Director
DIN 08825108

Rajiv Agrawal

RAJIV AGRAWAL
CFO
Place: Ahmedabad
Date: 31/10/2023

Jigar Shah

Jigar Shah
Membership No.: 075778
UDIN:23075778BGVZXT8640
Place: Ahmedabad
Date: 31/10/2023





Limited Review Report on Standalone Unaudited Half year ended financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Mahip Industries Limited
Ahmedabad

We have reviewed the accompanying statement of unaudited Standalone financial results ('the Statement') of **MAHIP INDUSTRIES LIMITED** ('the Company') for the half year ended on **30th September 2022** 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 Regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016. Our responsibility is to a report on this financial statement based on our review.

We conducted our review of the Statement 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 is limited primarily to inquiries 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.



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 applicable accounting standards i.e. AS prescribed under Section 133 of the Act read with relevant Rules issued there under 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Jigar Shah & Associates

Chartered Accountants

Firm Reg No.: 128263W

Jigar



CA Jigar Shah

Proprietor

Mem. No. : 075778

UDIN: 23075778BGVZXT8640

Place: Ahmedabad

Date: 31.10.2023

MAHIP INDUSTRIES LIMITED
(Formerly known As Care Corupack Ltd)
(CIN NO: L15549GJ1995PLC028116)

127, JALALPUR, GODHNESHWAR DHOLKA BAGODARA HIGHWAY AHMEDABAD

Unaudited Consolidated Financial Results for the Half year Ended on 30th September, 2022
Statement of Profit & loss

(Rs. In Lakhs)

Sr. No	Particulars	For the Half Year	For the Half	For the Year	For the Year
		30.09.2022	30.09.2021	31.03.2022	31.03.2021
		Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	-207.24	4.30	281.75	710.48
II	Other Income & Interest	42.75	213.11	255.63	125.86
III	Total Revenue (I +II)	-164.49	217.41	537.38	836.34
IV	Expenses:				
	Cost of materials consumed	0.00	80.96	389.67	1279.01
	Changes in inventories of finished goods, work-in-progress and	-187.45	378.16	374.98	1117.98
	Employee Benefit Expense	4.75	7.12	12.53	39.27
	Financial Costs	0.48	0.28	0.35	11.96
	Depreciation and Amortization Expense	10.15	12.56	49.07	161.64
	Other Expenses	264.68	16.84	1581.01	59.30
	Total Expense	92.61	495.92	2407.60	2669.15
V	Profit before exceptional and extraordinary items and tax	-257.11	-278.51	-1870.23	-1832.81
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)	-257.11	-278.51	-1870.23	-1832.81
VIII	Extraordinary Items	0.00	0.00	0.00	0.00
IX	Profit before tax (VII - VIII)	-257.11	-278.51	-1870.23	-1832.81
X	Tax expense:				
	(1) Current tax	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00	0.00
XI	Profit(Loss) from the period from continuing operations	-257.11	-278.51	-1870.23	-1832.81
XII	Profit(Loss) from discontinuing operations	0.00	0.00	0.00	0.00
XIII	Total Profit (loss) for the period (XI+XII)	-257.11	-278.51	-1870.23	-1832.81
XIV	Paid-up Equity share capital (at par Value of Rs.10 each)	1924.00	1924.00	1924.00	1924.00
	No. of Equity Shares	192.40	192.40	192.40	192.40
XV	Reserves excluding revaluation reserves	0.00	0.00	0.00	0.00
XVI	Loss Per Equity Share (EPS)				
	(1) Basic	1.34	1.45	9.72	9.58
	(2) Diluted	1.34	1.45	9.72	9.58

Notes

- The above unaudited Standalone Financial Results of the company for the half-year ended on September 30, 2022 as reviewed by the Audit Committee have been approved by Board of Directors at their meeting held on October 31, 2023.
- Figures for half year ended on 30.09.2022 and 30.09.2021 are the balancing figures between the audited figures in respect of the full financial year and unaudited figures of second half year of the Financial Year.
- Previous period/year figures have been regrouped or reclassified wherever necessary.
- The company does not have more than one reportable segment in terms of AS-17 issued by ICAI hence segmentwise reporting is not applicable.

As per our report of even date attached
For, Jigar Shah & Associates Chartered Accountants
Firm Registration No : 128263W

For and on behalf of the Board
MAHIP INDUSTRIES LIMITED

Rajiv Agrawal

RAJIV AGRAWAL
Managing Director
DIN 01922581

Omkar Patel

OMKAR PATEL
Director
DIN 08825108

Jigar Shah
Membership No.: 075778
UDIN: 23075778BGVZXU/5410
Place: Ahmedabad
Date: 31/10/2023



Rajiv Agrawal

RAJIV AGRAWAL
CFO
Place: Ahmedabad
Date: 31/10/2023



MAHIP INDUSTRIES LIMITED
(Formerly known As Care Corupack Ltd)
(CIN NO: L15549GJ1995PLC028116)
127, JALALPUR, GODHNESHWAR DHOLKA BAGODARA HIGHWAY AHMEDABAD
Unaudited Consolidated Financial Results for the Half year Ended on 30th September, 2022
Statement of Assets And Liabilities

Particulars	For the Half Year Ended 30/09/2022	For the Year Ended 31/03/2022
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1924.00	1924.00
(b) Reserves and Surplus	-2698.00	-2440.89
(c) Money received against share warrants	-	-
(2) Share Application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	995.49	1132.67
(b) Deferred Tax Liabilities (Net)	22.47	22.47
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	-
(4) Current Liabilities		
(a) Short-Term Borrowings	2247.24	2272.16
(b) Trade Payables	-	-
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1230.78	230.81
(c) Other Current Liabilities	11.50	14.50
(d) Short-Term Provisions	190.28	214.54
Total	3923.76	3370.26
II. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment (and Intangible Assets)		
(i) Property, Plant and Equipment	168.23	178.39
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	18.81	18.81
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	2453.64	2600.05
(d) Long term loans and advances	60.23	55.93
(e) Other non-current assets	-	-
(2) Current Assets		
(a) Current Investments	-	-
(b) Inventories	212.47	25.02
(c) Trade receivables	708.73	334.67
(d) Cash and cash equivalents	31.89	17.19
(e) Short-term loans and advances	269.77	140.20
(f) Other current assets	-	-
Total Assets	3923.76	3370.26

Summary of Significant Accounting Policies
Additional Notes to Financial Statement
As per our report of even date attached
For, Jigar Shah & Associates Chartered Accountants
Firm Registration No. J28263W

Jigar
Jigar Shah
Membership No.: 075778
UDIN: 23075778BGVZXU5410
Place: Ahmedabad
Date: 31/10/2023



For and on behalf of the Board
MAHIP INDUSTRIES LIMITED

Rajiv Agrawal
RAJIV AGRAWAL
Managing Director
DIN 01922581

Omkar Patel
OMKAR PATEL
Director
DIN 08825108

Rajiv Agrawal
RAJIV AGRAWAL
CFO
Place: Ahmedabad
Date: 31/10/2023



**Statement of Unaudited Consolidated Cash Flows for Half-Year Ended September 30, 2022 of Mahip Industries Limited
(Formerly known As Care Corupack Ltd)**

Amount in Rs. lakhs

Sr.No.	Particulars	Half Year Ended 30th September, 2022 (Unaudited)	Year Ended 31st March, 2022 (Audited)
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit (Loss) As per Profit & Loss Account before tax	-257.11	-1,870.23
A.	Tax and Extra-Ordinary Item		
a)	Income Tax	-	-
b)	Deferred Tax	-	-
	Net Profit (Loss) before tax	-257.11	-1,870.23
B.	Adjustments for Non cash and Non Operating Items		
a)	Depreciation	10.15	49.07
b)	Interest Expense	0.48	0.35
d)	(Profit)/Loss on Sales of Fixed assets	-	-190.10
e)	Interest received	-4.17	-9.66
f)	Rent received	-12.00	-20.87
	Operating profit(loss) before working capital changes	-262.65	-2,041.44
C.	Changes in Working Capital		
a)	Decrease/(Increase) in Inventory	-187.45	449.53
b)	Decrease/(Increase) in Trade Receivables	-374.06	2,017.28
c)	Decrease/(Increase) in Other Current Assets	-	-
d)	(Decrease)/Increase in Other Current liabilities	-3.00	14.50
e)	(Decrease)/Increase in Short-term loans and advances	-129.57	205.07
f)	(Decrease)/Increase in Short-term borrowings	-24.93	-4.00
g)	(Decrease)/Increase in Trade payable	999.97	-856.49
h)	(Decrease)/Increase in Short-term provisions	-24.26	10.11
	Net Cash Flow before tax and extra ordinary item	-5.94	-205.44
	Less: Direct Taxes Paid	-	-
	Less: Extraordinary Items	-	-
	Net Cash Flow from Operating Activities	-5.94	-205.44
2	CASH FLOW FROM INVESTING ACTIVITIES:		
a)	Acquisition/Sale of Fixed Assets	-	1,552.51
b)	Investment in Property	-	-
c)	Changes in long term loans and advances	146.41	-1,377.51
d)	Rent received	12.00	20.87
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f)	Changes in Non current assets	-4.30	23.23
	Net Cash Flow from Investing Activities	158.29	228.76
3	CASH FLOW FROM FINANCING ACTIVITIES:		
a)	Change in Term Debt	-137.18	-10.09
b)	Interest and finance cost	-0.48	-0.35
c)	Shares Issued	-	-
d)	Earlier Year Tax Adjustment	-	-
	Net Cash Flow from Financing Activities	-137.65	-10.44
	Net Increase in Cash and Equivalent.	14.69	12.88
	Cash And Cash Equivalents as at the Beginning of the year	17.19	4.31
	Cash And Cash Equivalents as at the Closing of the year	31.89	17.19

Summary of Significant Accounting Policies

Additional Notes to Financial Statement

As per our report of even date attached

For, Jigar Shah & Associates Chartered Accountants

Firm Registration No : 128263W

Jigar Shah

Jigar Shah
Membership No.: 075778
UDIN: 23075778BGVZ XU5410
Place: Ahmedabad
Date: 31/10/2023



For and on behalf of the Board
MAHIP INDUSTRIES LIMITED

Rajiv Agrawal

RAJIV AGRAWAL
Managing Director
DIN 01922581

Rajiv Agrawal

RAJIV AGRAWAL
CFO
Place: Ahmedabad
Date: 31/10/2023

Omkar Patel

OMKAR PATEL
Director
DIN 08825108





**Limited Review Report on consolidated audited financial results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and
Disclosure Requirements) Regulations, 2015**

To
The Board of Directors,
MAHIP INDUSTRIES LIMITED
SURVEY NO. 127, JALALPUR - GODHNESHWAR
DHOLKA - BAGODARA HIGHWAY
AHMEDABAD -387810

We have reviewed the accompanying statement of unaudited consolidated financial results of **Mahip Industries Limited** ("the Company"), for the **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 "Listing Regulations"). This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue an opinion on these financial statements based on our review.

We conducted our review of the Statement 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 is limited primarily to inquiries 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.

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 applicable Accounting Standards ('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 Regulation 33 of the SEBI (Listing Obligations and



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

FOR, JIGAR SHAH & ASSOCIATES

CHARTERED ACCOUNTANT

FIRM RAG. NO. 128263W

Jigar



CA JIGAR SHAH

PROPRIETOR

Membership Number 075778

UDIN: 23075778BGVZXU5410

Place: AHMEDABAD

Date:31.10.2023