

# Price Waterhouse Chartered Accountants LLP

The Board of Directors  
Deutsche Investments India Private Limited,  
Block B-1, Nirlon Knowledge Park,  
Western Express Highway,  
Goregaon (East), Mumbai – 400 063.

## Limited Review Report

1. We have reviewed the statement of unaudited financial results (the “Statement”) of Deutsche Investments India Private Limited (the “Company”) for the half year ended September 30, 2020. The Statement has been prepared by the Company pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been signed by us for identification purposes. This Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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.
3. 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 Statement has not been prepared in all material respects in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
5. We draw your attention to Note (iv) of the Statement, which describes the Company’s assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. Our conclusion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration No. 012754N/N500016

Russell I Parera  
Partner  
Membership Number: 42190

UDIN: 20042190AAAADM5699

Place: Mumbai  
Date: November 11, 2020

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