

January 24, 2024

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001  
Scrip Code: 532372

To,  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Bandra-Kurla  
Complex, Bandra (E), Mumbai - 400 051  
Symbol: VIRINCHI

Dear Sir/Madam,

**Subject : Outcome of the Board Meeting**  
**Reference : Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

With reference to the above cited subject and our letter dated 10<sup>th</sup> January, 2024 and 19<sup>th</sup> January, 2024, we bring to your kind notice that the Board of Directors of the Company at their meeting held today, i.e. Wednesday, **January 24, 2024**, *inter-alia*, transacted the following business:

1. Approved the Un-Audited Standalone & Consolidated Financial Results of the Company for the Qtr and Nine months ended December 31st, 2023.
2. Approved the Re-Appointment of Mr. Suresh Juthuga (DIN: 08369715) as an Independent Director for a period of (5) five years from February 28, 2024 to February 27, 2029 subject to the approval of shareholders.
3. Approved the Notice of Postal Ballot recommending to the shareholders, the Re-Appointment of Mr. Suresh Juthuga (DIN: 08369715), as an Independent Director for a period of (5) five years effective from February 28, 2024 to February 27, 2029.

Mr. Suresh Juthuga (DIN: 08369715) will be a Non-Executive, Independent Director and he is not related to the Promoter or Promoter Group and fulfills the criteria of independence as required under the provisions of the Companies Act, 2013 and the Rules framed thereunder and the Listing Regulations.

Further, Mr. Suresh Juthuga (DIN: 08369715) is not debarred from holding the office of Director by virtue of any Securities Exchange Board of India (SEBI) order or of any other authority.



The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Brief profile of Mr. Suresh Juthuga (DIN: 08369715) is provided in "Annexure – A".

The meeting commenced at 7.30 p.m. and concluded at 8.30 p.m.

This is for your information and records.

Thanking You,

Yours faithfully

For Virinchi Limited

*K. Ray*

K Ravindranath Tagore  
Company Secretary  
M.No.A18894



Encl as above

**Annexure – A**

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations read with the SEBI Circular having reference no. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with regard to change in Directors and Key Managerial Personnel is given herein under:

S.No	Particulars	Disclosure
1	Name	Mr. Suresh Juthuga DIN: 08369715
2	Reason for Change viz., appointment, resignation, removal, death or otherwise	The tenure of Mr. Suresh Juthuga as an Independent Director will be completed by 27th February, 2024. Hence, the Board had reappointed Mr. Suresh Juthuga as an Independent Director for another term of five years with effect from 28 <sup>th</sup> February, 2024, subject to the approval of shareholders.
3	Date of appointment/cessation (as applicable) & terms of appointment	28 <sup>th</sup> February, 2024-27 <sup>th</sup> February, 2029 Period – 5 years
4	Brief profile (in case of re-appointment)	He has more than 17 years of experience in the areas of Legal, Tax matters and practicing in the high courts in the matters of Criminal, Civil and Writ petitions etc..
5	Disclosure of relationships between directors	Mr. Suresh Juthuga is not related to any of the Directors on the Board or KMP of the company



Virinchi Limited  
 8-2-672/5&6, 04th Floor, Ilyas Mohammed Khan Estate,  
 Road No.1, Banjara Hills, Hyderabad - 500034  
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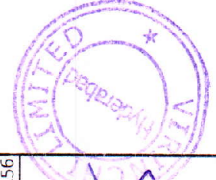
UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2023

S.No.	PARTICULARS	Rs. in Lacs						
		31.12.2023		QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
		Un-Audited	30.09.2023	Un-Audited	31.12.2022	Un-Audited	31.12.2022	Un-Audited
I	Revenue from operations	7,256.15	7,250.37	7,918.97	22,536.98	23,399.65	31,193.51	
II	Other Income	37.82	50.44	126.56	111.39	246.62	363.87	
III	<b>Total Income</b>	<b>7,293.96</b>	<b>7,300.81</b>	<b>8,045.53</b>	<b>22,648.36</b>	<b>23,646.27</b>	<b>31,557.38</b>	
IV	Expenses							
	a) Increase/(decrease) in stock in trade and WIP	112.44	66.42	157.71	211.02	633.88	555.79	
	b) Consumption of Raw materials	-	-	-	-	-	-	
	c) Purchase of traded goods	320.89	293.38	268.58	898.38	1,137.20	1,416.26	
	d) Employees Cost	2,222.39	2,503.84	2,559.93	7,191.63	7,457.41	9,875.60	
	e) Depreciation and amortisation	1,354.04	1,285.86	1,381.96	4,122.28	4,513.91	5,607.36	
	f) Finance Cost	1,061.77	960.74	817.64	3,163.72	2,244.13	3,309.46	
	g) Administrative Expenditure	1,704.79	2,075.71	2,129.81	6,139.64	7,055.92	8,723.73	
	<b>Total</b>	<b>6,776.32</b>	<b>7,285.94</b>	<b>7,315.63</b>	<b>21,726.67</b>	<b>23,042.45</b>	<b>29,488.20</b>	
V	Profit Before Tax & Exceptional Item (III-IV)	517.65	14.87	729.90	921.70	603.82	2069.18	
	Exceptional Item	-	-	-	-	-	-	
	Prior Period Items	-	-	-	-	-	-	
VI	Profit Before Tax	517.65	14.87	729.90	921.70	603.82	2,069.19	
VII	Tax Expense							
	a. Current Tax	88.96	57.98	211.88	324.81	535.02	703.47	
	b. Deferred tax	(126.57)	(390.24)	(74.11)	(546.47)	11.57	94.13	
	<b>Total Tax Expense</b>	<b>(37.61)</b>	<b>(332.27)</b>	<b>137.78</b>	<b>(221.66)</b>	<b>546.59</b>	<b>797.60</b>	
	<b>Net Profit After Tax (V-VI)</b>	<b>555.26</b>	<b>147.14</b>	<b>592.12</b>	<b>1143.36</b>	<b>57.23</b>	<b>1,271.58</b>	
VIII	Minority Interest	(6.35)	(5.29)	(8.05)	(16.96)	(13.57)	(13.32)	
IX	Other Comprehensive Income							
	a. Items that will be reclassified to profit or loss (Net of Tax)	-	-	-	-	-	-	
X	<b>Total Other Comprehensive Income (VII+VIII+IX)</b>	<b>561.61</b>	<b>152.42</b>	<b>600.17</b>	<b>1,160.32</b>	<b>70.80</b>	<b>1,284.90</b>	
XI	<b>Paid Up Share Capital (face value of Rs.10/-) (in lakh Units)</b>	<b>9,166.26</b>	<b>9,091.70</b>	<b>8,349.20</b>	<b>9,166.26</b>	<b>8,349.20</b>	<b>8,363.90</b>	
XII	Other Equity	-	-	-	-	-	-	
XIII	Earnings per equity share:							
	1) Basic	0.63	0.17	0.73	1.31	0.09	1.56	
	2) Diluted	0.60	0.14	0.73	1.24	0.09	1.56	

Place: Hyderabad  
 Date: January 24, 2024

For Virinchi Limited

*M.V. Srinivasa Rao*  
 M.V. Srinivasa Rao  
 Whole Time Director & CFO  
 DIN:00816334



Description	Segment Wise Information - Consolidated											
	31.12.2023		30.09.2023		31.12.2022		31.12.2023		31.12.2022		Year Ended	
	Un-Audited		Un-Audited		Un-Audited		Un-Audited		Un-Audited		Audited	
<b>Segment Revenue</b>												
SAAS Business	2,864.58	2,928.68	3,066.22	9,045.11	9,103.24	12,272.32						
IDC & IT Services	1,232.12	1,271.69	1,268.41	4,227.71	3,742.95	4,507.06						
Health Care Services	2,961.38	2,767.65	3,543.70	8,631.40	9,978.51	13,516.18						
IT Enabled Services	120.56	176.17	114.98	368.23	335.71	465.23						
Payment & Credit Services	77.49	106.19	(74.32)	264.52	239.24	432.72						
Others	-	-	-	-	-	-						
Reconciliation Items	-	-	-	-	-	-						
Less: Inter Segment Revenue	-	-	-	-	-	-						
<b>Net sales/income from Operations</b>	<b>7,256.14</b>	<b>7,250.37</b>	<b>7,918.99</b>	<b>22,536.98</b>	<b>23,399.65</b>	<b>31,193.51</b>						
<b>Segment Result (Profit from Ordinary Activities before Interest &amp; Tax)</b>												
SAAS Business	231.63	31.07	324.17	711.47	936.11	1,182.78						
IDC & IT Services	218.05	59.50	495.70	648.93	920.47	1,316.37						
Health Care Services	1,060.14	813.06	809.11	2,609.96	1,139.35	2,439.46						
IT Enabled Services	(27.94)	(13.86)	(87.21)	(69.77)	(150.48)	(88.32)						
Payment & Credit Services	59.71	35.90	(120.79)	73.44	(244.12)	164.49						
Others	-	-	-	-	-	-						
Reconciliation Items	-	-	-	-	-	-						
<b>Total</b>	<b>1,541.59</b>	<b>925.16</b>	<b>1,420.98</b>	<b>3,974.03</b>	<b>2,601.33</b>	<b>5,014.77</b>						
Interest Expenditure	1,061.77	960.74	817.64	3,163.72	2,244.13	3,309.46						
Other un-allocable Income net off un-allocable Expenditure	37.82	50.44	126.56	111.39	246.62	363.87						
<b>Total Profit Before Tax</b>	<b>517.64</b>	<b>14.86</b>	<b>729.90</b>	<b>921.70</b>	<b>603.82</b>	<b>2,069.18</b>						

Place: Hyderabad

Date: January 24, 2024

For Virinchi Limited



M.V. Srinivasa Rao  
Whole Time Director & CFO  
DIN:00816334

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2023									
S.No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED			YEAR ENDED	
		31.12.2023 Un-Audited	30.09.2023 Un-Audited	31.12.2022 Un-Audited	31.12.2023 Un-Audited	31.12.2022 Un-Audited	31.12.2022 Un-Audited	31.03.2023 Audited	31.03.2023 Audited
I	Revenue from operations	2,985.15	3,091.92	3,183.45	9,405.95	9,433.80	12,696.65		
II	Other Income	397.27	155.16	228.77	793.48	673.19	981.08		
III	Total Income	<b>3,382.42</b>	<b>3,247.08</b>	<b>3,412.22</b>	<b>10,199.43</b>	<b>10,106.99</b>	<b>13,677.73</b>		
IV	Expenses								
	a) Increase/(decrease) in stock in trade and WIP	-	-	-	-	-	-	-	-
	b) Consumption of Raw materials	-	-	-	-	-	-	-	-
	c) Purchase of traded goods	-	-	-	-	-	-	-	-
	d) Employees Cost	1,017.69	1,278.13	1,091.91	3,398.76	3,286.64	4,422.23		
	e) Depreciation and amortisation	330.27	337.63	404.37	1,019.32	1,237.69	1,616.05		
	f) Finance Cost	325.66	154.88	196.49	838.33	556.11	806.99		
	g) Administrative Expenditure	1,397.11	1,435.22	1,352.45	4,251.14	3,943.62	5,441.64		
	<b>Total</b>	<b>3,070.73</b>	<b>3,205.85</b>	<b>3,045.22</b>	<b>9,507.55</b>	<b>9,024.06</b>	<b>12,286.91</b>		
V	Profit Before Tax & Exceptional Items (III-IV)	<b>311.69</b>	<b>41.23</b>	<b>366.99</b>	<b>691.88</b>	<b>1,082.93</b>	<b>1,390.82</b>		
	Exceptional Item	-	-	-	-	-	-		
	Prior Period Items	-	-	-	-	-	-		
VI	Profit Before Tax	<b>311.69</b>	<b>41.23</b>	<b>366.99</b>	<b>691.88</b>	<b>1,082.93</b>	<b>1,390.82</b>		
VII	Tax Expense								
	a. Current Tax	64.23	35.30	107.49	207.52	336.48	412.89		
	b. Deferred tax	(2.36)	(66.59)	(69.11)	(141.73)	(200.30)	(265.05)		
	<b>Total Tax Expense</b>	<b>61.87</b>	<b>(31.29)</b>	<b>38.38</b>	<b>65.79</b>	<b>136.18</b>	<b>147.84</b>		
	<b>Net Profit After Tax (V-VI)</b>	<b>249.82</b>	<b>72.52</b>	<b>328.61</b>	<b>626.09</b>	<b>946.75</b>	<b>1,242.98</b>		
VIII	Other Comprehensive Income								
	a. Items that will be reclassified to profit or loss (Net of Tax)	-	-	-	-	-	-	-	-
IX	Total other Comprehensive Income (VII+VIII-IX)	<b>249.82</b>	<b>72.52</b>	<b>328.61</b>	<b>626.09</b>	<b>946.75</b>	<b>1,242.98</b>		
X	Paid Up Share Capital (Face value of Rs.10/-) (In lakh Units)	<b>9,166.26</b>	<b>9,091.70</b>	<b>8,349.20</b>	<b>9,166.26</b>	<b>8,349.20</b>	<b>8,363.90</b>		
XI	Other Equity	-	-	-	-	-	-		
XII	Earnings per equity share:								
	1) Basic	0.28	0.08	0.40	0.70	1.16	1.51		
	2) Diluted	0.27	0.08	0.40	0.67	1.16	1.51		

Place: Hyderabad  
Date: January 24, 2024

For Virinchi Limited

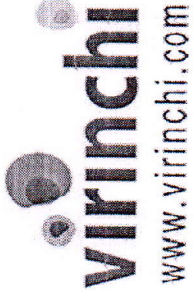
M.V. Srinivasa Rao  
Whole Time Director & CFO  
DIN:00816334



Virinchi Limited

8-2-672/5&6, 04th Floor, Ilyas Mohammed Khan Estate,  
Road No.1, Banjara Hills, Hyderabad-500034

E-mail:investors@virinchi.com CIN: L72200TG1990PLC011104



Description	Segment Wise Information - Standalone								(Rs. In Lacs)	
	Quarter Ended		Nine Months Ended		Year Ended					
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	31.03.2023	31.03.2023
<b>Segment Revenue</b>	<b>Un-Audited</b>	<b>Un-Audited</b>	<b>Un-Audited</b>	<b>Un-Audited</b>	<b>Un-Audited</b>	<b>Un-Audited</b>	<b>Un-Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
SAAS Business	2,864.58	2,928.68	3,066.21	9,045.11	9,103.24	9,103.24	9,103.24	12,272.32	12,272.32	12,272.32
IT Enabled Services	120.56	163.25	117.23	360.84	330.56	330.56	330.56	424.33	424.33	424.33
Others	-	-	-	-	-	-	-	-	-	-
Reconciliation Items	-	-	-	-	-	-	-	-	-	-
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
<b>Net sales/income from Operations</b>	<b>2,985.15</b>	<b>3,091.92</b>	<b>3,183.44</b>	<b>9,405.95</b>	<b>9,433.80</b>	<b>9,433.80</b>	<b>9,433.80</b>	<b>12,696.65</b>	<b>12,696.65</b>	<b>12,696.65</b>
<b>Segment Result (Profit from Ordinary Activities before Interest &amp; Tax)</b>										
SAAS Business	231.63	31.07	324.17	711.47	936.11	936.11	936.11	1,182.78	1,182.78	1,182.78
IT Enabled Services	8.44	9.89	10.55	25.26	29.75	29.75	29.75	33.95	33.95	33.95
Others	-	-	-	-	-	-	-	-	-	-
Reconciliation Items	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>240.07</b>	<b>40.96</b>	<b>334.72</b>	<b>736.73</b>	<b>965.86</b>	<b>965.86</b>	<b>965.86</b>	<b>1,216.73</b>	<b>1,216.73</b>	<b>1,216.73</b>
Interest Expenditure	325.66	154.88	196.49	838.33	556.11	556.11	556.11	806.99	806.99	806.99
Other un-allocable Income net off un-allocable Expenditure	397.27	155.16	228.77	793.48	673.19	673.19	673.19	981.08	981.08	981.08
<b>Total Profit Before Tax</b>	<b>311.68</b>	<b>41.24</b>	<b>367.00</b>	<b>691.88</b>	<b>1,082.94</b>	<b>1,082.94</b>	<b>1,082.94</b>	<b>1,390.82</b>	<b>1,390.82</b>	<b>1,390.82</b>

Place: Hyderabad

Date: January 24, 2024

For Virinchi Limited

M.V. Srinivasa Rao

Whole Time Director & CFO

DIN:00816334

**Notes:**

1. The above Un-Audited Financial Results for the Qtr and Nine Months ended **December 31, 2023**, were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 24, 2024.
2. The above Un-Audited Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Consolidated Results include results of all subsidiaries including the main contributing subsidiary companies, viz., Virinchi Health Care Private Limited, KSoft Systems Inc.
4. The Company and its subsidiaries operate in 4 major Segments Viz., SaaS Business (US Fintech), IDC & IT Services, Health Care Services and Payment & Credit Services (India Fintech).
5. The Company had during the quarter ended December 31, 2023 allotted 7,45,653 equity shares to the eligible employees of the Company pursuant to Employee Stock Option Schemes 2016 and 2022
6. The above financial results are available on the stock exchange website [www.bseindia.com](http://www.bseindia.com) , [www.nseindia.com](http://www.nseindia.com) and company's website [www.virinchi.com](http://www.virinchi.com).
7. Previous year's/period's figures are rearranged/ regrouped wherever necessary.

**Date: January 24, 2024**

**Place: Hyderabad**

For Virinchi Limited



**M.V. Srinivasa Rao**

**Whole Time Director & CFO**

**DIN: 00816334**





**P. MURALI & CO.,**

CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082. INDIA

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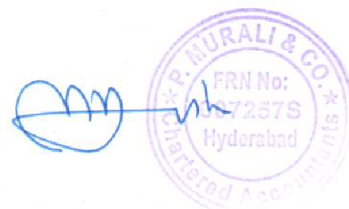
**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review report to  
The Board of Directors  
VIRINCHI LIMITED**

We have reviewed the accompanying statement of unaudited consolidated financial results of **VIRINCHI LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 31<sup>st</sup> December, 2023 and for the period from 01<sup>st</sup> April 2023 to 31<sup>st</sup> December 2023 (the "Statement") attached herewith, being submitted by the Holding 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 Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.





**P. MURALI & CO.,**

CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082. INDIA

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FAX : (91-40) 2339 2474  
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Website : www.pmurali.com

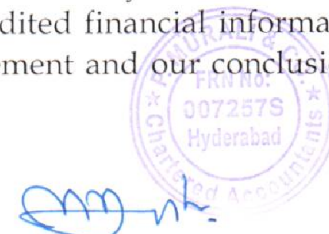
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

1. Ksoft Systems Inc
2. Qfund Technologies Private Limited
3. Virinchi Learning Private Limited
4. Virinchi Media & Entertainment Private Limited.
5. Tyohar Foods Private Limited.
6. Virinchi Infra & Reality Private Limited
7. Virinchi Health Care Private Limited
8. Tensor Fields Consultancy Services Private Limited
9. Virinchi Combinatorics & Systems Biology Private Limited
10. V23 Medical Solutions Private Limited
11. Virinchi Capital Private Limited
12. Asclepius Consulting & Technologies Private Limited  
(Subsidiary with controlling interest)

Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 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.

We did not review the interim financial statements / financial information / financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results and other financial information reflect total assets of Rs.2581.77 Lakhs as at 31<sup>st</sup> December, 2023 and total revenues of Rs 76.25 Lakhs and Rs.224.89 Lakhs, total net profit/(loss) after tax of Rs. 50.87 Lakhs and Rs. 87.67 Lakhs and Total Comprehensive income of Rs.50.87 Lakhs and Rs. 87.67 Lakhs for the quarter ended 31<sup>st</sup> December 2023, and for the period from 01 April 2023 to 31 December 2023, respectively, as considered in the in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have not been reviewed by their auditors. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the





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Statement, in so far as it relates to the affairs of these subsidiary is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the financial results certified by the Management.

For P. Murali & Co.  
Chartered Accountants  
FRN: 007257S

  
M V Joshi

Partner

M.No. 024784

UDIN: 24024784BKAUBH4648



Place: Hyderabad

Date: 24-01-2024.



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**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review report to  
The Board of Directors  
VIRINCHI LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. VIRINCHI LIMITED** (the "Company") for the quarter ended 31<sup>st</sup> December, 2023 and for the period from 01 April 2023 to 31<sup>st</sup> December 2023 (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 approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ('Ind AS 34,') prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.




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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 the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.  
Chartered Accountants  
FRN: 007257S

M V Joshi  
Partner

M. No. 024784

UDIN: 24024784BKAUBG5853



Place: Hyderabad  
Date: 24-01-2024.