

REF: MDOL/CS-SE/2024- 25/016

August 13, 2024

To,

Listing Department
BSE Ltd
1st Floor, New Trade Wing,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code: 532637

Listing Department
National Stock Exchange of India Limited
“Exchange Plaza”, 5th Floor,
Plot No. C-1, Block G,
Bandra - Kurla Complex,
Bandra (E), Mumbai – 400 051
Symbol: MANGALAM

Sub: Intimation of Outcome of the Board Meeting.

Ref: Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations).

Dear Sir / Madam,

With respect to the captioned subject and mentioned reference, we are pleased to inform that the Board of Directors of the Company, in their meeting held today i.e., Tuesday, August 13, 2024 has *inter-alia* transacted, considered and approved the following businesses:

- Re-appointment of **Shri Govardhan M. Dhoot (DIN: 01240086)** as the Managing Director of the Company, for a period of 3 (three) years with effect from November 1, 2024 to October 31, 2027 (both days inclusive), subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.
- Re-appointment of **Shri Brijmohan M. Dhoot (DIN: 01046420)** as the Whole-time Director of the Company, for a period of 3 (three) years with effect from August 14, 2024 to August 13, 2027 (both days inclusive), subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.

Details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 are hereto annexed and marked as **Annexure - I** and **Annexure – II**.

Mangalam Drugs and Organics Limited



Regd. Office : Rupam Building, 3rd Floor, 239 P. D'Mello Road, Near G. P. O. Mumbai - 400 001.

☎ 91-22-62616200 / 6300 / 8787 ☎ 91-22-62619090 • CIN : L24230MH1972PLC116413

- The Un-Audited Financial Results (Standalone and Consolidated) along with the Limited Review Report of the Company for the quarter ended June 30, 2024 pursuant to Regulation 33 of the SEBI LODR Regulations. (A copy of the said results, notes thereto and Limited Review Report is annexed hereto and marked as **Annexure - III.**)

The Board Meeting commenced at 05:00 P.M. and concluded at 07:30 P.M.

We request you to take the same on your records.

Thanking You,

Yours faithfully,

For **Mangalam Drugs & Organics Limited**

Govardhan M. Dhoot
Chairman & Managing Director
DIN: 01240086

Disclosure details in relation to re-appointment of Shri Govardhan M. Dhoot, Managing Director of the Company

Details of events that needs to be provided	Information of such event(s)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	On the basis of recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held today re-appointed Shri. Govardhan M. Dhoot (DIN: 01240086), as the Managing Director of the Company for a period of 3 (three) years with effect from November 1, 2024 to October 31 2027 (both days inclusive), subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company
Date of appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment	Date of Re-appointment – Term - 3 Years commencing from 1st November 2024 to 31st October 2027 (both days inclusive)
Brief Profile (in case of appointment)	Shri Govardhan M. Dhoot has over 40 + years of business leadership experience, leading business in manufacturing API sectors. He is serving as Managing Director since past many years. He has completed his bachelor's degree in commerce.
Disclosure of relationships between directors (in case of appointment of a director)	Shri Govardhan M. Dhoot is the brother of Shri Brijmohan M. Dhoot, Whole Time Director of the Company.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Shri Govardhan M. Dhoot is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Annexure II

Disclosure details in relation to re-appointment of Shri Brijmohan M. Dhoot, Whole-time Director of the Company

Details of events that needs to be provided	Information of such event(s)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	On the basis of recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held today re-appointed Shri. Brijmohan M. Dhoot (DIN: 01046420), as the Whole-time Director of the Company for a period of 3 (three) years with effect from August 14, 2024 to August 13 2027 (both days inclusive), subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.
Date of appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment	Date of Re-appointment – Term - 3 Years commencing from August 14, 2024 to August 13, 2027 (both days inclusive).
Brief Profile (in case of appointment)	Shri Brijmohan M. Dhoot has over 40 + years of experience Manufacturing sectors. He is serving as Whole-time Director since five plus years. He has completed his bachelor's degree in commerce.
Disclosure of relationships between directors (in case of appointment of a director)	Shri Brijmohan M. Dhoot is the brother of Shri Govardhan M. Dhoot, Managing Director of the Company.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Shri Brijmohan M. Dhoot is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

MANGALAM DRUGS AND ORGANICS LIMITED

CIN - L24230MH1972PLC116413

Rupam Building, 3rd Floor, 239, P.D'Mello Road, Near G.P.O, Mumbai - 400001.



Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2024

Sr.No	Particulars	Quarter Ended			(Rs. In Lakhs)
		30.06.24	31.03.2024	30.06.2023	Year Ended
		Unaudited	Audited	Unaudited	31.03.2024
					Audited
1	Income from Operations				
	(a) Net Sales and Services from Operations	7,649.41	10,193.77	8,700.34	36,735.35
	(b) Other Operating Income	4.21	29.75	46.46	124.12
	Total Income from Operations (net) (a+b)	7,653.62	10,223.52	8,746.80	36,859.47
2	Expenses				
	(a) Cost of Materials Consumed	4,053.44	5,155.00	5,966.20	22,475.54
	(b) Purchase of Stock in trade	607.28	802.02	0.24	1065.35
	(c) Changes in Inventories of, Finished Goods, and Work In Progress and Stock-in-trade	(619.80)	(91.28)	620.72	910.33
	(d) Employee Benefits Expenses	956.85	1,110.65	888.53	3,907.13
	(e) Depreciation and amortization expenses	387.34	385.97	341.86	1,463.22
	(f) Other Expenses	1,837.23	2,077.10	1,618.56	6,761.75
	Total Expenses (a to f)	7,222.34	9,439.46	9,436.11	36,583.32
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	431.28	784.06	(689.31)	276.15
4	Other Income	2.02	4.76	1.96	9.80
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	433.30	788.82	(687.35)	285.95
6	Finance costs (net)	374.83	395.07	341.19	1,391.69
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	58.47	393.75	(1,028.54)	(1,105.74)
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7-8)	58.47	393.75	(1,028.54)	(1,105.74)
10	Tax Expenses				
	(a) Current Tax	0.00	19.15	-	19.15
	(b) Deferred Tax	(210.00)	20.00	(75.00)	(220.00)
	Total Tax Expenses (a+b+c+d)	(210.00)	39.15	(75.00)	(200.85)
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	268.47	354.60	(953.54)	(904.89)
12	Extraordinary Items	0.00	0.00	0.00	0.00
13	Net Profit(+)/Loss (-) for the period(11-12)	268.47	354.60	(953.54)	(904.89)
14	Share of Profit / (Loss) of associates				
15	Minority Interest				
16	Net Profit / (Loss) after taxes, minority interest and share of profit / -(loss) of associates (13-14-15)	268.47	354.60	(953.54)	(904.89)
17	Other Comprehensive income not reclassified into Profit and loss account (Net of Taxes)	(13.99)	(65.33)	3.12	(55.97)
18	Total Comprehensive Income (16+17)	254.48	289.27	(950.42)	(960.86)
18	Paid-up Equity Share Capital (Face value of Rs 10/- per share)	1,582.82	1,582.82	1,582.82	1,582.82
19	Reserve excluding Revaluation Reverses as per balance sheet of previous accounting year				12,651.43
20	Earnings Per Share (EPS) (of Rs 10/-each not annualised):				
	(a) Basic	1.70	2.24	(6.02)	(5.72)
	(b) Diluted	1.70	2.24	(6.02)	(5.72)



MANGALAM DRUGS AND ORGANICS LIMITED

CIN - L24230MH1972PLC116413

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Notes :

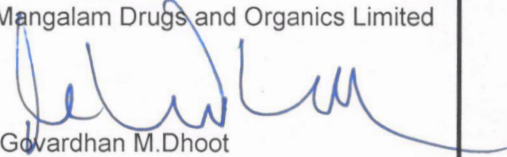
1	The above financial results have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under section 133 of the companies Act, 2013, read together with Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
2	The above unaudited financial results have been reviewed by the Audit Committee and thereafter, were approved & taken on record by the Board of Directors of the Company at their meeting held on August 13, 2024. The Statutory Auditors have completed limited review report
3	The Company's business activity falls within a single reportable Business Segment Viz. "Manufacturing of Bulk Drugs".
4	The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year upto March 31, 2024 and the unaudited published year-to-date figures upto December 31, 2023 being the date of the end of the third quarter of financial year respectively which were subjected to limited review.
5	The Board of Directors of the Company at its meeting held on March 15, 2024 had considered and approved the scheme of Merger by Absorption of Mangalam Laboratories Private Limited ("First Transferor Company") and Shri JB Pharma Private Limited (Formerly known as Shri JB Pharma LLP) ("Second Transferor Company") with Mangalam Drugs and Organics Limited ("Transferee Company") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Scheme is subject to the necessary statutory and regulatory approvals including the approvals of Hon'ble National Company Law Tribunal, the shareholders and creditors of each of the companies. As on date, the Scheme is pending for disposal at both Stock Exchanges who shall issue No Objection Certificate under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
6	The figures for the previous periods have been regrouped wherever necessary to confirm to the current periods under presentation.



Place: Mumbai
Date: 13 th August , 2024



On behalf of Board of Directors
For Mangalam Drugs and Organics Limited


Shri Govardhan M. Dhoot
Chairman and Managing Director
DIN:01240086



Limited Review Report on unaudited Standalone financial results of Mangalam Drugs and Organics Limited for the Quarter ended 30st June, 2024 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021.

The Board of Directors,

Mangalam Drugs and Organics Limited,
Rupam Building, 3rd Floor,
239, P. D'Mello Road, Mumbai 400 001.

1. We have reviewed the accompanying statement of unaudited financial results of **Mangalam Drugs and Organics Limited** (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company. pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. 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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.
4. Attention is drawn to the fact that the figures for the three months ended 31 March, 2024 as reported in the statements are the balancing figures between audited figures



in respect of full Previous Financial year and the published year to the date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audited.

5. Conclusion:

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 Indian Accounting Standards ('Ind AS') specified 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.

Place: Mumbai
Date: August 13, 2024



For V.S. SOMANI & Co.,
Chartered Accountants
Firm Registration No. 117589W

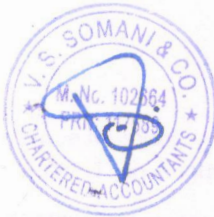
C.A. Vidyadhar Somani
Proprietor
Membership No.102664
UDIN No.24102664BKEJCM5609

MANGALAM DRUGS AND ORGANICS LIMITED

CIN - L24230MH1972PLC116413

Rupam Building, 3rd Floor, 239, P.D'Mello Road, Near G.P.O, Mumbai - 400001.

Sr.No	Particulars	Quarter Ended			(Rs. In Lakhs)		
		30.06.2024		31.03.2024		30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
A) Part-1 Consolidated Statement of Un-Audited Financial Results for the Quarter Ended June 30, 2024							
1	Income from Operations						
	(a) Net Sales and Services from Operations	7,649.41	10,193.78	-	36,735.36		
	(b) Other Operating Income	4.21	29.75	-	124.12		
	Total Income from Operations (net) (a+b)	7,653.62	10,223.53	-	36,859.48		
2	Expenses						
	(a) Cost of Materials Consumed	4,053.44	5,155.00	-	22,475.54		
	(b) Purchase of Stock in trade	607.28	802.02	-	1,065.35		
	(c) Changes in Inventories of, Finished Goods, and Work In Progress and Stock-in-trade	(619.80)	(91.28)	-	910.33		
	(d) Employee Benefits Expenses	956.85	1,110.65	-	3,907.13		
	(e) Depreciation and amortization expenses	387.80	386.43	-	1,465.08		
	(f) Other Expenses	1,836.78	2,077.53	-	6,761.47		
	Total Expenses (a to f)	7,222.35	9,440.35	-	36,584.90		
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	431.27	783.18	-	274.58		
4	Other Income	2.02	4.76	-	9.80		
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	433.29	787.94	-	284.38		
6	Finance costs (net)	374.83	395.08	-	1,391.70		
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	58.46	392.86	-	(1,107.32)		
8	Exceptional items	-	-	-	-		
9	Profit/(Loss) from ordinary activities before tax (7-8)	58.46	392.86	-	(1,107.32)		
10	Tax Expenses						
	Current Tax		19.85	-	19.85		
	Deferred Tax	(210.00)	20.00	-	(220.00)		
	Total Tax Expenses (a+b)	(210.00)	39.85	-	(200.15)		
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	268.46	353.01	-	(907.17)		
12	Extraordinary Items	-	-	-	-		
13	Net Profit(+)/Loss (-) for the period(11-12)	268.46	353.01	-	(907.17)		
14	Share of Profit / (Loss) of associates	-	-	-	-		
15	Minority Interest	-	-	-	-		
16	Net Profit / (Loss) after taxes, minority interest and share of profit / -(loss) of associates (13-14-15)	268.46	353.01	-	(907.17)		
17	Other Comprehensive income not reclassified into Profit and loss account (Net of Taxes)	(13.99)	(65.33)	-	(55.97)		
	Total Comprehensive Income (16+17)	254.47	287.68	-	(963.14)		
18	Paid-up Equity Share Capital (Face value of Rs 10/- per share)	1,582.82	1,582.82	-	1,582.82		
19	Reserve excluding Revaluation Reverses as per balance sheet of previous accounting year	-	-	-	11,996.46		
20	Earnings Per Share (EPS) (of Rs 10/-each not annualised):						
	(a) Basic	1.70	2.23	-	(5.73)		
	(b) Diluted	1.70	2.23	-	(5.73)		



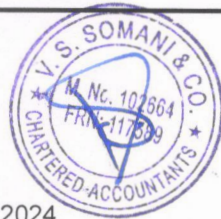
MANGALAM DRUGS AND ORGANICS LIMITED

CIN - L24230MH1972PLC116413

Rupam Building, 3rd Floor, 239, P.D'Mello Road, Near G.P.O, Mumbai - 400001.

**Notes :**

1	The above financial results have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under section 133 of the companies Act, 2013, read together with Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
2	The above unaudited consolidated financial results have been reviewed by the Audit Committee and thereafter, were approved & taken on record by the Board of Directors of the Company at their meeting held on August 13, 2024. The Statutory Auditors have completed limited review report
3	The Company's business activity falls within a single reportable Business Segment Viz. "Manufacturing of Bulk Drugs".
4	The figures for the quarter ended 31st March, 2024 are the balancing figures between the Audited figures in respect of full financial year upto 31st March 2024 and the unaudited published year-to-date figures upto 31st December 2023 being the date of the end of the third quarter of the financial year respectively whichever subjected to limited review.
5	Consolidated results includes results of Mangalam Laboratories Private Limited ,subsidiary for the purpose of Consolidated results.
6	As on september 30,2023 the Company has acquired 3010 Equity shares of Mangalam Laboratories Private Limited of Rs. 100 each. Mangalam Laboratories Private Limited became a wholly owned subsidiary of the Company .The wholly owned subsidiary is not a material subsidiary of the Company on acquisition.
7	Since the Company, has acquired control on September 30, 2023 hence consolidation is applicable only from September 30,2023.Figures for the quarter ended June 30, 2023, in respect of Statement of profit & loss account is not applicable
8	The Board of Directors of the Company at its meeting held on March 15, 2024 had considered and approved the scheme of Merger by Absorption of Mangalam Laboratories Private Limited ("First Transferor Company") and Shri JB Pharma Private Limited (Formerly known as Shri JB Pharma LLP) ("Second Transferor Company") with Mangalam Drugs and Organics Limited ("Transferee Company") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Scheme is subject to the necessary statutory and regulatory approvals including the approvals of Hon'ble National Company Law Tribunal, the shareholders and creditors of each of the companies. As on date, the Scheme is pending for disposal at both Stock Exchanges who shall issue No Objection Certificate under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

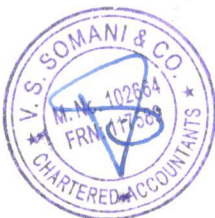
Place: Mumbai
Date: 13 th August ,2024On behalf of Board of Directors
For Mangalam Drugs and Organics Limited
Shri Govardhan M. Dhoot
Chairman and Managing Director
DIN:01240086



Limited Review Report on Uaudited Consolidated financial results of Mangalam Drugs and Organics Limited for the Quarter ended 30st June, 2024 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021.

To the Board of Directors,
Mangalam Drugs and Organics Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Mangalam Drugs and Organics Limited** (hereinafter referred to as "the Parent"), its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net loss after tax and total comprehensive income of its subsidiary for the Quarter ended 30 June, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. 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. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The statement includes the results of the Mangalam Laboratories Private Limited a subsidiary.
5. Attention is drawn to the fact that the figures for the three months ended 31 March, 2024 as reported in the statements are the balancing figures between audited figures in respect of full Previous Financial year and the published year to the date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audited.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial results of a subsidiary included in the Statement, whose interim financial results reflects total revenues (before consolidation adjustments) of 1.05 lakhs and total net loss after tax and total comprehensive income (before consolidation adjustments) of (0.01) lakhs for the Quarter ended 30th June, 2024 as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management, these interim financial results are not material to group and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

Place: Mumbai
Date: August 13, 2024



For V.S. SOMANI & Co.,
Chartered Accountants
Firm Registration No. 117589W

C.A. Vidyadhar Somani
Proprietor
Membership No. 102664
UDIN No. 24102664BKEJCN8474