

**Date: 14<sup>th</sup> February, 2022**

To,  
The Secretary-Listing Department  
The National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051

**Ref: Scrip Code/Symbol: UNIINFO**

**Subject: Outcome of (BM 04/2021-22) Board Meeting of the company held on 14<sup>th</sup> February, 2022.**

**Dear Sir/Madam,**

With reference to the above-mentioned subject this is to inform you that the meeting of Board of Directors of Uniinfo Telecom Services Limited has held today i.e. 14<sup>th</sup> day of February, 2022 at the Registered Office of the Company which commenced at 03.00 P.M. and concluded at 04.30 P.M. The following decisions were taken:

1. The Board has approved the Standalone & Consolidated Un-Audited Financial Statements of the Company for the Quarter ended 31<sup>st</sup> December, 2021 alongwith the Limited Review Report as per SEBI (LODR) Regulations, 2015.
2. The Board had taken on record Reconciliation of Share Capital Audit for the quarter ended 31<sup>st</sup> December, 2021.
3. The Board had taken on record the Shareholding Pattern, Statement of Investors Complaints and other quarterly compliances ended 31<sup>st</sup> December, 2021.

Kindly take the same on your records and oblige.

**Thank You,**

**For Uniinfo Telecom Services Limited**

  
Astha Jain

**Company Secretary & Compliance Officer**





**ABMS & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**Branch Office :**  
103, Shri Laxmi Leela Tower,  
240, Sneha Nagar,  
Near Kalash Mandapam,  
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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To,  
The Board of Directors of  
Uniinfo Telecom Services Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Uniinfo Telecom Services Limited** (the "Company") for the **quarter and Nine months** ended December 31, 2021 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 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 principals laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statements 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

Based on our review conducted as stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 and regulation 52 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 draw your attention to Note 8 to the Statement, which describes the management's assessment of the impact of the outbreak of Corona virus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our conclusion on the statement is not modified in respect of this matter.

**For ABMS & Associates**  
**Chartered Accountants**  
**FRN 030879C**



**CA Abhay Sharma**  
**(Partner)**

**M. No. 411569**

**UDIN: 22411569ACAVXUS028**

**Place: Indore**

**Date: 14<sup>th</sup> Feb. 2022**

UNIINFO TELECOM SERVICES LIMITED

CIN - L64202MP2010PLC024569

Registered office- 403, Chetak Center, 12/2 R.N.T Marg Indore (M.P.), Website : www.uni-info.co.in

Statement of Unaudited Standalone Financial Results For the Quarter and Nine Months Ended 31st December, 2021

(Rs. in Lakhs except Earning per share data)

	PARTICULARS	As On 31/12/2021	As On 31/12/2020	As On 30-09-2021	As On 31/12/2021	As On 31/12/2020	As on 31/03/2021
		(3 Months)	(3 Months)	(3 Months)	(9 Months)	(9 Months)	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Restated (Note no.9)
<b>I</b>	<b>Revenue from operations :</b>						
	Sale of Services & Goods	1046.41	1257.22	943.06	2954.32	2868.63	4071.02
		<b>1046.41</b>	<b>1257.22</b>	<b>943.06</b>	<b>2954.32</b>	<b>2868.63</b>	<b>4071.02</b>
<b>II</b>	<b>Other Income</b>	12.86	0.20	7.47	26.95	3.11	14.25
<b>III</b>	<b>Total Revenue (I + II)</b>	<b>1059.27</b>	<b>1257.42</b>	<b>950.54</b>	<b>2981.28</b>	<b>2871.74</b>	<b>4085.26</b>
<b>IV</b>	<b>Expenses</b>						
	Cost of Materials	74.16	186.99	42.02	175.80	323.97	426.66
	(Increase)/decrease in Work-In-Process	-55.90	-10.12	67.43	508.45	536.88	320.83
	Employee benefits expense	339.51	347.36	367.69	1005.03	827.72	1185.64
	Finance Costs	15.02	10.66	18.31	45.66	23.47	36.70
	Depreciation and amortisation expenses	27.21	29.00	29.09	76.25	87.29	116.16
	Other expense	611.75	669.23	427.32	1475.69	1500.55	2358.91
	<b>Total Expense</b>	<b>1011.76</b>	<b>1233.12</b>	<b>951.85</b>	<b>3286.88</b>	<b>3299.89</b>	<b>4444.89</b>
<b>V</b>	<b>Profit Before exceptional items and Tax</b>	<b>47.51</b>	<b>24.30</b>	<b>-1.31</b>	<b>-305.60</b>	<b>-428.15</b>	<b>-359.63</b>
	<b>Exceptional Items</b>	-	-	-	-	-	-
	<b>Profit Before Tax</b>	<b>47.51</b>	<b>24.30</b>	<b>-1.31</b>	<b>-305.60</b>	<b>-428.15</b>	<b>-359.63</b>
<b>VI</b>	<b>Tax expense:</b>						
	(1) Current tax	-	-	-	-	-0.05	-
	(2) Short/(Excess) provision for earlier years	-	-0.38	-	-	-	-0.05
	(3) Deferred tax	-	10.01	-	-	-	-12.25
	<b>Total Tax Expense</b>	<b>-</b>	<b>9.63</b>	<b>-</b>	<b>-</b>	<b>-0.05</b>	<b>-12.30</b>
<b>VII</b>	<b>Profit/(loss) for the period</b>	<b>47.51</b>	<b>14.67</b>	<b>-1.31</b>	<b>-305.60</b>	<b>-428.10</b>	<b>-347.33</b>
	<b>Other Comprehensive Income</b>						
	<b>A: Items that will not be reclassified to profit or loss in subsequent periods:</b>						
	Remeasurement of the defined benefit plans;	-	-	-	-	-	14.00
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-3.52
	<b>Net Other Comprehensive income not to be reclassified to Profit and Loss in subsequent periods</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10.48</b>
	<b>B: Items that will be reclassified to P&amp;L</b>						



	Net Other Comprehensive income to be reclassified to Profit and Loss in subsequent periods	-	-	-	-	-	-
	Other Comprehensive Income for the year, net of tax	-	-	-	-	-	10.48
	Total Comprehensive Income for the year, net of tax (Comprising Profit (Loss) and Other Comprehensive Income for the period)	47.51	14.67	-1.31	-305.60	-428.10	-336.85
VIII	Earnings per equity share:						
	(1) Basic	0.45	0.14	(0.01)	(2.85)	(4.00)	(3.25)
	(2) Diluted	0.45	0.14	(0.01)	(2.85)	(4.00)	(3.25)

**Notes :**

1 The above Unaudited Financial Results of the Company for the Quarter and Nine Months Ended on December 31,2021 have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on 14th February 2022.The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 .

2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from 1 October, 2021 with effective transition date of 1 April 2019 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

3 This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules thereunder and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2019 and the corresponding adjustments pertaining to comparative previous period / quarter as presented in these financial results have been restated / reclassified in order to conform to current period presentation.

4 These financial results have been drawn up on the basis of Ind AS that are applicable to the Company based on the letter issued by National Stock Exchange of India Limited on 10th January, 2022 informing that the equity shares of the Company shall be listed on Capital Market Segment (Main Board) w.e.f. January 12, 2022.

5 The Ind-AS Financial information for the quarter and nine months ended December 31,2020 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results in accordance with Ind -AS.

6 Reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the quarter and nine months ended 31st December, 2020 are as under:



Description	Rs. in Lacs
	Standalone Quarter Ended and Nine Months 31.12.2020
<b>Net Profit as per Previous GAAP (Indian GAAP)</b>	(428.21)
<b>Add:</b>	
Adjustment on account of IND 116	2.78
<b>Less:</b>	
Finance Cost	0.62
Amortisation Expenses	2.04
<b>Net Profit for the quarter under Ind AS</b>	<u>(428.10)</u>
Other Comprehensive Income (net of Income Tax)	-
<b>Total Comprehensive Income For the Quarter</b>	<u><u>(428.10)</u></u>

7 There is no reportable segment pursuant to Ind AS-108.

8 The spread of COVID-19 impacted businesses around the globe from March 2020 onwards. The situation is constantly evolving and Governments in certain states/countries imposed various restrictions during the previous year and also during the current year for a certain period. The restrictions are being relaxed globally with growing rate of vaccination.

As at December 31, 2021, the Company and its subsidiaries have made detailed assessment of their liquidity position for the next one year and of the recoverability and carrying values of their assets comprising Property, plant and equipment, Intangible assets, Trade receivables, Inventory and Investments and has concluded that there are no material adjustments required in the consolidated financial results.

The Company and its subsidiaries will continue to monitor any material changes to the future economic conditions.

9 The Standalone figures for the year ended March 31st, 2021 are audited under previous GAAP have been adjusted as per Ind AS and Ind AS adjustments have not been audited/limited reviewed.

10 The standalone financial results for the three and nine months ended 31 December 2020 and three months ended 30 September 2021 are also Ind AS compliant. The management has exercised necessary due diligence to ensure that the standalone financial results give a true and fair view. This information has not been subjected to limited review or audit.

11 Figures pertaining to previous year/periods have been re-grouped and re-arranged wherever necessary .

Place: Indore

Date: February 14, 2022



By or on behalf of the Board

  
Kishore Bhuradia  
Chairman & Managing Director  
DIN : 03257728



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
CONSOLIDATED FINANCIAL RESULTS**

To,  
The Board of Directors of  
Uniinfo Telecom Services Limited

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Uniinfo Telecom Services Limited** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "The Group") for the **quarter and Nine months ended December 31, 2021** ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")

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 principals laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statements 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. A review of interim financial information consists of making inquiries, primarily of the Parent's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Consolidated Results included in the Statement includes the results of the Parent and the following entities:

**List of Subsidiaries:**

1. **Uniinfo Telecom Services (THAILAND) Limited - Thailand**
2. **Uni Info Telecom Services (Private) Limited – Sri-Lanka**
3. **Uniinfo Technologies QFZ LLC - Qatar**

Based on our review conducted as stated in paragraph 3 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, and has not disclosed the information required to be disclosed in terms of Regulation 33 and regulation 52 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.



The unaudited consolidated financial results includes the interim financial information of above three subsidiaries which have not been reviewed or audited by their auditors, whose interim financial information reflect total revenue of Rs. 13.50 lakhs and Rs. 194.33 lakhs for the three and nine months ended December 31, 2021 respectively, total loss after tax of Rs. 33.44 lakhs and Rs. 80.32 lakhs for the three and nine months ended December 31, 2021 respectively and Total comprehensive loss of Rs. 33.44 lakhs and Rs. 80.32 lakhs for the three and nine months ended December 31, 2021 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

We draw your attention to Note 10 to the Statement, which describes the management's assessment of the impact of the outbreak of Corona virus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our conclusion on the statement is not modified in respect of this matter.

**For ABMS & Associates**  
**Chartered Accountants**  
**FRN 030879C**



  
**CA Abhay Sharma**  
**(Partner)**

**M. No. 411569**

**UDIN: 22411569ACAXUC9647**

**Place: Indore**

**Date: 14<sup>th</sup> Feb. 2022**

UNIINFO TELECOM SERVICES LIMITED

CIN - L64202MP2010PLC024569

Registered office- 403, Chetak Center, 12/2 R.N.T Marg Indore (M.P.), Website : www.uni-info.co.in

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December, 2021

(Rs. in Lakhs except Earning per share data)

	PARTICULARS	As On 31/12/2021	As On 31/12/2020	As On 30-09-2021	As On 31/12/2021	As On 31/12/2020	As on 31/03/2021
		(3 Months)	(3 Months)	(3 Months)	(9 Months)	(9 Months)	Restated (Note no.11)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
I	<b>Revenue from operations :</b>						
	Sale of Services & Goods	1058.69	1292.30	1020.87	3146.73	2903.71	4192.75
		<b>1058.69</b>	<b>1292.30</b>	<b>1020.87</b>	<b>3146.73</b>	<b>2903.71</b>	<b>4192.75</b>
II	<b>Other Income</b>	4.20	0.22	0.80	5.69	3.17	11.64
III	<b>Total Revenue (I + II)</b>	<b>1062.89</b>	<b>1292.52</b>	<b>1021.66</b>	<b>3152.42</b>	<b>2906.88</b>	<b>4204.38</b>
IV	<b>Expenses</b>						
	Cost of Materials	74.68	190.26	55.21	206.31	327.25	446.39
	(Increase)/decrease in Work-In-Process	-55.90	-10.12	67.43	508.45	536.88	320.83
	Employee benefits expense	366.33	357.90	403.74	1113.98	843.35	1242.38
	Finance Costs	15.08	10.70	18.45	46.09	23.52	36.94
	Depreciation and amortisation expenses	27.31	29.00	29.09	76.39	87.29	116.20
	Other expense	631.20	708.78	466.45	1610.31	1545.17	2471.08
	<b>Total Expense</b>	<b>1058.71</b>	<b>1286.52</b>	<b>1040.37</b>	<b>3561.53</b>	<b>3363.46</b>	<b>4633.81</b>
V	<b>Profit Before exceptional items and Tax</b>	<b>4.18</b>	<b>6.00</b>	<b>-18.70</b>	<b>-409.10</b>	<b>-456.58</b>	<b>-429.42</b>
	Exceptional Items	-	-	-	-	-	-
	<b>Profit Before Tax</b>	<b>4.18</b>	<b>6.00</b>	<b>-18.70</b>	<b>-409.10</b>	<b>-456.58</b>	<b>-429.42</b>
VI	<b>Tax expense:</b>						
	(1) Current tax	-	-	-	-	-0.05	-
	(2) Short/(Excess) provision for earlier years	-	-0.38	-	-	-	-0.05
	(3) Deferred tax	-	10.01	-	-	-	-12.25
	<b>Total Tax Expense</b>	<b>-</b>	<b>9.63</b>	<b>-</b>	<b>-</b>	<b>-0.05</b>	<b>-12.30</b>
VII	<b>Profit/(loss) for the period</b>	<b>4.18</b>	<b>-3.62</b>	<b>-18.70</b>	<b>-409.10</b>	<b>-456.54</b>	<b>-417.12</b>
	<b>Other Comprehensive Income</b>						
	<b>A: Items that will not be reclassified to profit or loss in subsequent periods:</b>						
	Remeasurement of the defined benefit plans;	-	-	-	-	-	14.00
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-3.52
	<b>Net Other Comprehensive income not to be reclassified to Profit and Loss in subsequent periods</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10.48</b>
	<b>B: Items that will be reclassified to P&amp;L</b>						
	<b>Net Other Comprehensive income to be reclassified to Profit and Loss in subsequent periods</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



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	Other Comprehensive Income for the year, net of tax	-	-	-	-	-	10.48
	Total Comprehensive Income for the year, net of tax (Comprising Profit (Loss) and Other Comprehensive Income for the period)	4.18	-3.62	-18.70	-409.10	-456.54	-406.65
VIII	Earnings per equity share:						
	(1) Basic	0.04	(0.03)	(0.17)	(3.82)	(4.27)	(3.90)
	(2) Diluted	0.04	(0.03)	(0.17)	(3.82)	(4.27)	(3.90)

**Notes :**

1 The above Unaudited Financial Results of the Company for the Quarter and Nine Months Ended on December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on 14th February 2022. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 .

2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from 1 October, 2021 with effective transition date of 1 April 2019 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

3 This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules thereunder and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2019 and the corresponding adjustments pertaining to comparative previous period / quarter as presented in these financial results have been restated / reclassified in order to conform to current period presentation.

4 These financial results have been drawn up on the basis of Ind AS that are applicable to the Company based on the letter issued by National Stock Exchange of India Limited on 10th January, 2022 informing that the equity shares of the Company shall be listed on Capital Market Segment (Main Board) w.e.f. January 12, 2022.

5 The Ind-AS Financial information for the quarter and nine months ended December 31, 2020 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results in accordance with Ind -AS.

6 Reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the quarter and nine months ended 31st December, 2020 are as under:



*[Handwritten signature]*

Description	Rs. in Lacs
	Consolidated Quarter Ended and Nine Months 31.12.2020
Net Profit as per Previous GAAP (Indian GAAP)	(456.65)
<b>Add:</b>	
Adjustment on account of IND 116	2.78
<b>Less:</b>	
Finance Cost	0.62
Amortisation Expenses	2.04
<b>Net Profit for the quarter under Ind AS</b>	<u>(456.54)</u>
Other Comprehensive Income (net of Income Tax)	<u>-</u>
<b>Total Comprehensive Income For the Quarter</b>	<u><u>(456.54)</u></u>

7 The above Statement includes the Results of Foreign Wholly-Owned Subsidiaries:

- i. Uniinfo Telecom Services (THAILAND) Limited - Thailand
- ii. Uni Info Telecom Services (Private) Limited – Sri-Lanka
- iii. Uniinfo Technologies QFZ LLC - Qatar

8 There is no reportable segment pursuant to Ind AS-108.

9 The group operates primarily in India and has presence in International markets as well. Its business is accordingly aligned geographically, catering to two markets i.e. Indian and Outside India.

10 The spread of COVID-19 impacted businesses around the globe from March 2020 onwards. The situation is constantly evolving and Governments in certain states/countries imposed various restrictions during the previous year and also during the current year for a certain period. The restrictions are being relaxed globally with growing rate of vaccination.

As at December 31, 2021, the Company and its subsidiaries have made detailed assessment of their liquidity position for the next one year and of the recoverability and carrying values of their assets comprising Property, plant and equipment, Intangible assets, Trade receivables, Inventory and Investments and has concluded that there are no material adjustments required in the consolidated financial results.

11 The Consolidated figures for the year ended March 31st, 2021 are audited under previous GAAP have been adjusted as per Ind AS and Ind AS adjustments have not been audited/limited reviewed.

12 The Consolidated financial results for the three and nine months ended 31 December 2020 and three months ended 30 September 2021 are also Ind AS compliant. The management has exercised necessary due diligence to ensure that the standalone financial results give a true and fair view. This information has not been subjected to limited review or audit.

13 Figures pertaining to previous year/periods have been re-grouped and re-arranged wherever necessary .

Place: Indore

Date: February 14, 2022



By or on behalf of the Board

Kishore Bhuradia  
Chairman & Managing Director  
DIN : 03257728