

# **ANDHRA CEMENTS LIMITED**

Ref: ACL:SEC:2022

May 30, 2022

The Manager  
Listing Department  
**National Stock Exchange of India Ltd**  
“Exchange Plaza” C/1, G-Block  
Bandra-Kurla Complex,  
Bandra (E), Mumbai-400051

**Bombay Stock Exchange Ltd**  
25 Floor, New Trading Ring  
Rotunda Building P J Towers,  
Dalal Street, Fort  
Mumbai – 400 001

**Fax No.:** 022-26598237/38,  
02226598347/48

**Fax No.:** 022-22723121/2037  
/2039/2041

Dear Sirs,

**Re: Un-audited Financial Results for the quarter ended 31<sup>st</sup> March, 2022**

We are pleased to inform you that the Board of Directors of the Company at its meeting held today i.e May 30, 2022, considered and approved the Audited Financial Results for the quarter/year ended 31<sup>st</sup> March, 2022.

Copies of Financial Results along with Auditors Report under Reg, 33 (3) (d) of SEBI (LODR) Regulations, 2015 are attached herewith for your kind information and records.

Thanking you,

Yours faithfully,  
**For ANDHRA CEMENTS LTD**

**Sd/-**  
**(G. TIRUPATI RAO)**  
Company Secretary & GM-Legal  
Mobile No. 9989773421

Encl: as above



**Regd. Office & Factory:** Durga Cement Works, Durgapuram, Srinagar(PO),  
Dachepalli - 522414, Guntur District, Andhra Pradesh,  
Ph: +91 - 8649-257428/29, Fax: +91- 8649-257449,  
Website: [www.andhracemments.com](http://www.andhracemments.com).E.mail: [investorcell@andhracemments.com](mailto:investorcell@andhracemments.com)  
**CIN : L26942AP1936PLC002379**



**ANDHRA CEMENTS LIMITED**

Regd. Office : Sri Durga Cement Works, Sri Durgapuram - 522 414, Guntur Dist., (A.P.)  
 Website: andhracements.com, E-mail Id: investorcell@andhracements.com, CIN No. L26942AP1936PLC002379

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

(Rs. in Lakhs except EPS)

S. No.	PARTICULARS	Quarter Ended		Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2021
		AUDITED	UNAUDITED	AUDITED	AUDITED
1	Revenue from Operations	-	-	-	10
2	Other Income	18	14	18	145
3	<b>Total income (1+2)</b>	<b>18</b>	<b>14</b>	<b>18</b>	<b>155</b>
4	<b>Expenses</b>				
(a)	Cost of Material Consumed	-	-	-	0
(b)	Changes in inventories of finished goods and work-in-progress	-	-	-	9
(c)	Employee Benefits Expense	216	210	365	1,605
(d)	Finance Costs	4,460	3,748	2,635	15,836
(e)	Depreciation and Amortisation Expense	1,158	1,168	1,169	4,658
(f)	Power and Fuel	30	35	34	147
(g)	Freight and Forwarding expenses	-	-	-	0
(h)	Other Expenses	851	305	262	1,789
	<b>Total expenses</b>	<b>6,715</b>	<b>5,466</b>	<b>4,465</b>	<b>23,557</b>
5	Profit / (Loss) before exceptional items and tax (3-4)	(6,697)	(5,452)	(4,447)	(23,496)
6	Exceptional Items	(134)	-	-	(134)
7	Profit / (Loss) before tax (5+6)	(6,831)	(5,452)	(4,447)	(23,630)
8	Tax Expense				
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
9	Net Profit / (Loss) for the period (7-8)	(6,831)	(5,452)	(4,447)	(23,630)
10	<b>Other Comprehensive Income (net of tax)</b>				
	Items that will not be reclassified to profit and loss	-	-	-	(28)
	Items that will be reclassified to profit and loss	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	(6,831)	(5,452)	(4,447)	(23,630)
12	Paid up Equity Share Capital (Face value Rs. 10 per share)	29,352	29,352	29,352	29,352
13	Earning Per Share (of Rs. 10/- each)				
(a)	Basic	(2.33)	(1.86)	(1.51)	(8.05)
(b)	Diluted	(2.33)	(1.86)	(1.51)	(8.05)
		Not Annualised	Not Annualised	Not Annualised	Annualised

INITIALED FOR IDENTIFICATION  
 PURPOSE BY  
 DASS GUPTA & ASSOCIATES  
 DELHI

## Notes

- 1 The above results were reviewed and recommended by the Audit Committee and approved subsequently by the Board of Directors at their respective meetings held on May,30, 2022. The Statutory Auditors have conducted an audit of these results in terms of regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI-LODR).
- 2 The Company has incurred losses of Rs.6,831 lakhs and Rs.23,630 lakhs for the quarter and financial year ended March 31, 2022 respectively, resulting into accumulated losses of Rs. 131,160 lakhs against the paid up share capital of Rs. 29,352 lakhs as at March 31, 2022. The Company has aggregate borrowing of Rs. 1,33,738 lakhs as on March 31, 2022 including working capital loans and interest accrued thereon. Further at present the plant operations are at halt since February 2020 due to shortage of working capital and consequential attachment of cement stock and bank accounts of the company by the GST authorities and Power disconnection by the Electricity board.  
M/S Edelweiss Asset Reconstruction Company Limited and Karur Vysya Bank have assigned their loans to M/S Pridhvi Asset Reconstruction and Securitisation Company Limited (PARAS) vide their letters dated 04.02.2022 and 03.02.2022 respectively. M/S PARAS have recalled these loans vide their letter dated 07.02.2022.
- 3 National Company Law Tribunal ("NCLT"), Amaravati Bench vide order dated April 26, 2022 ("Order") has initiated Corporate Insolvency Resolution Process ("CIRP") against Company pursuant to an application u/s 7 of the Insolvency and Bankruptcy Code, 2016 (the "Code") filed by Pridhvi Asset Reconstruction and Securitisation Company Limited, one of the financial creditors of the Company. Mr. Nirav Kirit Pujara having IP Registration Number IBBI/IPA-001/IP-P-01450/2018-2019/12285 has been appointed as Interim Resolution Professional ("IRP") to manage the affairs of the Company, and as per the Code, it is required that the Company be managed as a going concern during the CIRP. By virtue of the provisions of Code read with the Order, from the date of the Order i.e., April 26, 2022 ("Insolvency Commencement Date"), the management of the affairs of the Company vests in IRP. Also, the powers of the board of directors of the Company stands suspended and would be exercised by the IRP.
- 3.1 The IRP has not signed the financial statements and that no statement, fact, information (whether current or historical) or opinion contained herein should be construed as a representation or warranty, express or implied, of the IRP including, his authorized representatives and advisors
- 3.2 The statement of financial results of the Company for the quarter and year ended March 31, 2022 have just been taken on record by the IRP. For all such information and data, the IRP has assumed that such information and data are in the conformity with the Companies Act, and other applicable laws with respect to the preparation of the financial results and that they give true and fair view of the position of the Company as of the dates and period indicated therein. Accordingly, the IRP has not verified the genuineness or accuracy or the fairness of the financial statement and is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements
- 3.3 In accordance with Code, public announcement was made calling upon financial creditors and operational creditors for the Company to submit their claims to Interim Resolution Professional. Further in accordance with Code, IRP/RP has to receive, collate and admit claims submitted against Company.
- 4 Certain Trade receivables, Security deposits given/taken, Advances to suppliers, Trade payables and Advances from Customers are subject to confirmations. Management believes that no material adjustments would be required in books of accounts upon receipt of these confirmations.
- 5 The Directorate of Revenue Intelligence had Issued an order in December 2018 to the company u/s 110(1) of Customs Act,1962 confiscating the capital goods having import value of Rs. 3,979 lakhs due to non-fulfillment of certain export obligations. The company has made adequate provision towards differential Custom Duty and interest thereon.
- 6 Facilities extended by the lenders are overdue for more than 90 days at the end of quarter and previous financial year.
- 7 The company's business operation fall in single segment i.e. manufacturing and marketing of cement.
- 8 The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures for the full financial year ended March 31,2022 and March 31,2021 and the published year to date figures up to the third quarter of the respective financial year.

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DELHI

Statement of Assets and Liabilities as on March 31, 2022

(Rs. In Lakhs)

PARTICULARS	As at	As at
	Mar 31, 2022	March 31, 2021
	AUDITED	AUDITED
<b>I ASSETS</b>		
1 <b>Non-Current Assets</b>		
a. Property, Plant and Equipment	83,159	87,822
b. Capital work-in-progress	0	134
c. Financial Assets		
i) Investments	-	1
ii) Other financial assets	953	1,241
d. Other non-current assets	360	390
<b>Sub-Total Non Current Assets</b>	<b>84,472</b>	<b>89,588</b>
2 <b>Current Assets</b>		
a. Inventories	782	1,505
b. Financial Assets		
i) Trade receivables	5	767
ii) Cash and cash equivalents	1	1
iii) Bank balances other than (ii) above	99	98
iv) Other financial assets	113	1,079
c. Current Tax Assets (net)	32	37
d. Other current assets	784	828
<b>Sub-Total Current Assets</b>	<b>1,816</b>	<b>4,315</b>
<b>Total Assets</b>	<b>86,288</b>	<b>93,903</b>
<b>II EQUITY AND LIABILITIES</b>		
1 <b>EQUITY</b>		
a. Equity share capital	29,352	29,352
b. Other equity	(121,012)	(97,382)
<b>Total Equity</b>	<b>(91,660)</b>	<b>(68,030)</b>
2 <b>LIABILITIES</b>		
<b>Non-Current liabilities</b>		
a. Financial liabilities		
i) Borrowings	2,410	53,394
b. Provisions	222	302
c. Deferred tax liabilities (Net)	-	-
<b>Total Non-Current Liabilities</b>	<b>2,632</b>	<b>53,696</b>
<b>Current Liabilities</b>		
a. Financial liabilities		
i) Borrowings	94,621	42,952
ii) Trade payables		
- Due to Micro Enterprises and Small Enterprises	907	151
- Due to creditors other than Micro Enterprises and Small Enterprises	18,907	18,876
iii) Other financial liabilities	50,585	36,980
b. Other current liabilities	10,125	9,174
c. Provisions	171	104
<b>Total Current Liabilities</b>	<b>175,316</b>	<b>108,237</b>
<b>Total Equity and Liabilities</b>	<b>86,288</b>	<b>93,903</b>

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DASS GUPTA & ASSOCIATES

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH' 2022

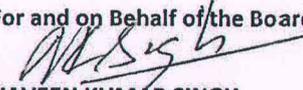
PARTICULARS	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
	AUDITED	AUDITED
<b>A. Cash flow from operating activities</b>		
<b>Loss Before Tax</b>	<b>(23,630)</b>	<b>(20,504)</b>
Adjustment for:		
Depreciation and amortisation expenses	4,658	4,753
Profit/(Loss) on sale/disposal of Property, Plant and Equipment	-	-
Provision for Employee Benefits (OCI)	-	(28)
Provision for doubtful debts, advances, deposits and Investments	1	-
Interest income	(56)	(56)
Finance cost	15,836	12,972
Exceptional Items	135	-
<b>Operating Profit before working capital changes</b>	<b>(3,056)</b>	<b>(2,863)</b>
Decrease / (Increase) in inventories	723	32
Decrease / (Increase) in trade receivables	762	1,234
Decrease / (Increase) in financial current and non-current assets	1,253	12
Decrease / (Increase) in non-financial current and non-current assets	74	6
(Decrease) / Increase in non-financial liabilities and provisions	938	(2,841)
(Decrease) / Increase in trade payables and other financial liabilities	14,392	16,264
<b>Cash generated from operations</b>	<b>15,086</b>	<b>11,845</b>
Direct Taxes ( Paid)/Refund	5	11
<b>Net Cash generated / (used) in from operations</b>	<b>15,091</b>	<b>11,856</b>
<b>B. Cash flow from investing activities</b>		
Purchase of Property, Plant and Equipment (including CWIP and net of Capital Creditor and advances)	-	-
Proceeds from sale of Property, Plant and Equipment	4	-
Purchase of Investments	-	-
Net investment in Bank (Fixed Deposits and Restricted Bank Balance)	(1)	274
Interest received	56	56
<b>Net cash generated / (used) in investing activities</b>	<b>59</b>	<b>330</b>
<b>C. Cash flow from financing activities</b>		
Equity Component of Financial Instrument	0	584
Proceeds from Long Term Borrowings (net of repayments)#	(50,983)	(195)
Proceeds from Short Term Borrowings (net of repayments)#	51,669	397
Interest and Finance charges	(15,836)	(12,972)
<b>Net cash generated / (used) from financing activities</b>	<b>(15,150)</b>	<b>(12,186)</b>
Net increase / (decrease) in cash and cash equivalents (A+B+C)	<b>0</b>	<b>(0)</b>
Cash and cash equivalents at the beginning of the year	1	1
<b>Cash and cash equivalents at the end of the year</b>	<b>1</b>	<b>1</b>

# Represents Regrouping

**Note:** The above statement of Cash Flow has been prepared under ' indirect method ' as set out in Ind AS -7 as specified under Section 133 of the Companies Act, 2013.

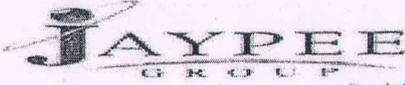
The accompanying notes are an integral part of the financial statements.

For and on Behalf of the Board of Directors

  
NAVEEN KUMAR SINGH  
DIRECTOR AND CEO

New Delhi  
May 30, 2022

INITIALED FOR IDENTIFICATION  
PURPOSE BY  
DASS GUPTA  
DELHI

**ANDHRA CEMENTS LIMITED**

Regd. Office : Sri Durga Cement Works, Sri Durgapuram - 522 414, Guntur Dist., (A.P.)

Website: andhracements.com, E-mail Id: investorcell@andhracements.com, CIN No. L26942AP1936PLC002379

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

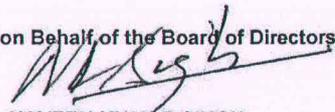
(Rs. in Lakhs except EPS)

Sl. No.	Particulars	Quarter ended 31.03.2022 (Audited)	Year ended 31.03.2022 (Audited)	Quarter ended 31.03.2021 (Audited)	Year ended 31.03.2021 (Audited)
1.	Total Income	18	61	18	155
2.	Net Profit/(Loss) for the period before Tax and Exceptional items	(6,697)	(23,496)	(4,447)	(20,504)
3.	Net Profit/(Loss) for the period before Tax but after Exceptional items	(6,831)	(23,630)	(4,447)	(20,504)
4.	Net Profit/(Loss) for the period after Tax and Exceptional items	(6,831)	(23,630)	(4,447)	(20,504)
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after tax)]	(6,831)	(23,630)	(4,447)	(20,532)
6.	Paid-up Equity Share Capital (Face value Rs.10/- per share)	29,352	29,352	29,352	29,352
7.	Reserve (excluding Revaluation Reserves as shown in the Audited Balance Sheet of previous year)	(121,013) (As on 31.03.2022)	(121,013) (As on 31.03.2022)	(97,383) (As on 31.03.2021)	(97,383) (As on 31.03.2021)
8.	Earning Per Share (of Rs. 10/- each) (for continuing and discontinued operations)				
	a) Basic	(2.33)	(8.05)	(1.51)	(6.99)
	b) Diluted	(2.33)	(8.05)	(1.51)	(6.99)
		Not Annualised	Annualised	Not Annualised	Annualised

**Note :**

- The above results were reviewed and recommended by the Audit Committee and approved subsequently by the Board of Directors at their respective meetings held on May,30, 2022. The Statutory Auditors have conducted an audit of these results in terms of regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI-LODR).
- The above is an extract of the detailed format of Quarterly and Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly and Yearly Financial Results are available on Websites of NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)) and the Company's web site([www.andhracements.com](http://www.andhracements.com)).

For and on Behalf of the Board of Directors

  
NAVEEN KUMAR SINGH  
DIRECTOR AND CEONew Delhi  
May 30, 2022INITIALED FOR IDENTIFICATION  
PURPOSE BY

DASS GUPTA &amp; ASSOCIATES

D. L. L.

**Independent Auditor's Report on the Annual Audited Financial Results of ANDHRA CEMENTS LIMITED for the quarter and year ended March 31, 2022 pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors  
Andhra Cements Limited

**1. Opinion:**

We have audited the accompanying statement containing the Annual Audited Financial Results of **ANDHRA CEMENTS LIMITED** ('the Company') for the quarter and year ended March 31, 2022 together with the notes thereon (hereinafter referred to as "the Statement" and initialed for the purpose of identification), 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').

In our opinion and to the best of our information and according to the explanation given to us, the statement

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the total comprehensive loss and other financial information of the Company for the quarter and year ended March 31, 2022.

**2. Basis of opinion**

We conducted our audit of the statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the statement under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **3. Material Uncertainty Related to Going Concern**

We draw attention to Note no. 3, the statement which describe the status of Corporate Insolvency Resolution Process ("CIRP"). The Company has been referred to National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code (IBC). NCLT has admitted the case vide Order No. CP (IB) No. 37/7/AMR/2022 Dated 26.04.2022 and Insolvency Resolution Professional (IRP) has also been appointed. The process is currently underway as on date of report and consequently, effect in the statement will be given once the process is complete. These events indicate the existence of a material uncertainty that may cast significant doubt on the company's ability to continue as going concern.

Our opinion on the statement is not modified in respect of above stated matter.

### **4. Emphasis of matter**

We draw attention to Note no.5 to the statement, in respect of confiscation of imported capital goods having import value of Rs 3,979 lakhs due to non-fulfillment of certain export obligations.

Our opinion on the statement is not modified in respect of above stated matter.

### **5. Management's Responsibility for the Statement**

The company is undergoing Corporate Insolvency Resolution Process ("CIRP") in terms of the provisions of the Insolvency & Bankruptcy Code, 2016 ("IBC") vide order dated 26.04.2022 passed by the National Company Law Tribunal ("NCLT") Hyderabad vide order no. CP (IB) No. 37/7/AMR/2022 in the matter of Andhra Cement Ltd. Vs. Pridhvi Assets Reconstruction and Securitization Company Ltd. As per Section 13(2), 15,17,18 and 20 of the Insolvency Code and rules made there under, Interim Resolution Professional (IRP) Mr. Nirav Kirit Pujara has been appointed and directed to take charge of the management of the company and take necessary steps in /furtherance of the CIRP. IRP is currently managing the operations of the company and financial results have been prepared on going concern basis.

The statement, which is the responsibility of the Company's Management and approved by the Board of Director has been prepared on the basis of the related annual financial statements. The Management of the Company is responsible for the preparation and presentation of the statement that give a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **6. Auditor's Responsibility for Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on complete set of financial statements on whether the company has adequate internal financial control with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the managements' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



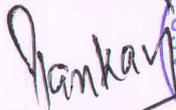
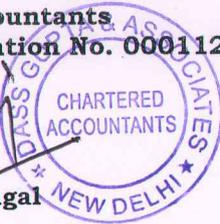
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### 7. Other Matters

Attention is drawn to the fact that the figures for the quarter ended March 31, 2022 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Our opinion on the Statement is not modified in respect of above matter.

**For Dass Gupta & Associates**  
**Chartered Accountants**  
**Firm's Registration No. 000112N**

**CA Pankaj Mangal**  
**Partner**  
**Membership No. 097890**  
**UDIN: 22097890AJWGNU3634**

Place: Delhi  
Dated: 30<sup>th</sup> May, 2022