



# CHAMAN METALLICS LIMITED

Ref. No.: CML/18/2023-24/NSE

Date: 29<sup>th</sup> May, 2023

To,  
**The Manager - Listing Compliance**  
**National Stock Exchange of India Limited**  
**Exchange Plaza, Plot No. C-1, Block-G,**  
**Bandra Kurla Complex, Bandra (E),**  
**Mumbai-400051**

**Company Symbol: CMNL**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This is further to our letter dated 17<sup>th</sup> May, 2023, wherein we had intimated to the Stock Exchange, the date of the Board Meeting for consideration and approval of Audited Financial Results for the half year and year ended 31<sup>st</sup> March, 2023.

This is to inform you that the Board of Directors at their meeting held today i.e. Monday, 29<sup>th</sup> May, 2023 have inter alia, considered and approved the following:

1. Audited Financial Results of the Company for the half year and year ended on 31<sup>st</sup> March, 2023 and Auditor's Report thereon.

The Board of Directors have approved the Audited Financial Results for the half year and year ended 31<sup>st</sup> March, 2023. In terms of Regulation 33 of the Listing Regulations and pursuant to the approval of the Board of Directors of the Company, we are enclosing herewith the copy of the following:

- i. Audited Financial Results for the half year and year ended 31<sup>st</sup> March, 2023;
- ii. Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2023;
- iii. Cash Flow Statement as on 31<sup>st</sup> March, 2023;
- iv. Auditor's Report on the Audited Financial Results for the half year and year ended 31<sup>st</sup> March, 2023

We would like to state that OP Singhania & Co, statutory auditors of the Company have issued audit report with unmodified opinion on the financial results.

2. Appointment of M/s SRKN & Associates, Chartered Accountants (FRN: 015910C), as Internal Auditors of the Company for the financial year 2023-24.

**CIN : U27100MH2003PLC143049**

Regd. Office & Works : A-26, M.I.D.C. Tadali Growth Centre, Tadali, Chandrapur - 442 406 (Maharashtra)  
Ph. : 8956980451, 8956980452

Correspondence : "G.R. House", Agrawal Complex. Samta Colony, Raipur - 492001 (C.G.)  
Ph. : 0771-4259100 Fax : 0771-4259111. E-mail : cml@grgroupindia.com / admin@grgroupindia.com



# CHAMAN METALLICS LIMITED

3. Appointment of Mr. Amit Dharmani, Practicing Company Secretary, as the Secretarial Auditor of the Company for Financial Year 2023-24.

The information required to be submitted pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the enclosed **Annexure - I**.

The Board Meeting was commenced at 12.15 P.M. and concluded at 2:10 P.M.

We request you to take the above information on your records and disseminate the same on your respective website.

Thanking You,

Yours faithfully,

**For CHAMAN METALLICS LIMITED**

  
\_\_\_\_\_  
**Chetan Kumar Agrawal**  
**Managing Director**  
**DIN: 00748916**



Encl: As above

**CIN : U27100MH2003PLC143049**

**Regd. Office & Works** : A-26, M.I.D.C. Tadali Growth Centre, Tadali, Chandrapur - 442 406 (Maharashtra)  
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Ref. No.: CML/19/2023-24/NSE

Date: 29<sup>th</sup> May, 2023

To,  
The Manager - Listing Compliance  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C-1, Block-G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai-400051

Company Symbol: CMNL

Dear Sir/Madam,

**Subject: Submission of Audited Financial Results for half year and year ended on 31<sup>st</sup> March, 2023 under regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 along with Auditor's Report and Declaration for the Auditor's Report with Unmodified Opinion(s).**

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, please find enclosed herewith the Audited Financial Results for the half year and year ended on 31<sup>st</sup> March, 2023 along with Auditor's Report and Declaration for the Auditor's Report with unmodified opinion(s).

We request you to take the above information on your records and disseminate the same on your respective website.

Thanking You,

Yours faithfully,  
For CHAMAN METALLICS LIMITED

  
Chetan Kumar Agrawal  
Managing Director  
DIN: 00748916



Encl: As above

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# CHAMAN METALLICS LIMITED

Ref. No.: CML/20/2023-24/NSE

Date: 29<sup>th</sup> May, 2023

To,  
The Manager - Listing Compliance  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C-1, Block-G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai-400051

Company Symbol: CMNL

Dear Sir/Madam,

**Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s OP Singhanian & Co (Firm Registration No. 002172C) have issued an Audit Report on the Audited Financial Results of the Company for the half year and year ended 31<sup>st</sup> March, 2023 with unmodified opinion(s).

Kindly take the above information on record.

Thanking You,

Yours faithfully,  
For CHAMAN METALLICS LIMITED

  
Chetan Kumar Agrawal  
Managing Director  
DIN: 00748916



CIN : U27100MH2003PLC143049

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## Annexure-I

Details with respect to appointment of the Internal and Secretarial Auditor in terms of Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015:

1. Appointment of M/s SRKN & Associates, Chartered Accountants (FRN: 015910C), as Internal Auditors of the Company for the financial year 2023-24:

S. No.	Particulars	Details
a.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Internal Auditor of Company
b.	Date of Appointment	29 <sup>th</sup> May, 2023
c.	Terms of Appointment	Appointed as Internal Auditor for conducting Internal Audit for the Financial Year 2023-24.
d.	Brief Profile	SRKN & Associates, Chartered Accountants, Raipur, (FRN: 015910C) is a firm established in the year 2011, by Mr. Ramandeep Singh Bhatia the founder member. The firm is engaged in various Audit processes under various laws and have depth knowledge of Internal Audit, Direct and Indirect Tax and Statutory Audit.
e.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

2. Appointment of Mr. Amit Dharmani, Practicing Company Secretary, as the Secretarial Auditor of the Company for Financial Year 2023-24:

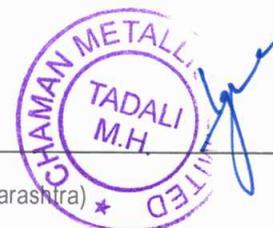
S. No.	Particulars	Details
a.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Secretarial Auditor of Company
b.	Date of Appointment	29 <sup>th</sup> May, 2023
c.	Terms of Appointment	Appointed as Secretarial Auditor for conducting Secretarial Audit for the Financial Year 2023-24.
d.	Brief Profile	Mr. Amit Dharmani (CP No.: 18179) is a Qualified Company Secretary and practicing professional with more than 5 years of professional experience. His expertise lies in matters pertaining to Corporate Laws and Compliance related to SEBI Regulations.
e.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

CIN : U27100MH2003PLC143049

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**STATEMENT OF STANDALONE AUDITED RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH' 2023**

Sr. No.	Particulars	Half Year Ended		Year Ended	
		31.03.2023	30.09.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited
		(₹ in lacs)			
<b>1</b>	<b>Income</b>				
	Revenue from operations	11,616.30	11,145.56	22,761.86	18,486.79
	Other Income	98.96	36.87	135.83	59.53
	<b>Total Income from Operations</b>	<b>11,715.26</b>	<b>11,182.43</b>	<b>22,897.69</b>	<b>18,546.32</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of Materials Consumed	8,366.30	9,359.55	17,725.86	15,208.41
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	195.09	(319.18)	(124.08)	169.50
	(d) Employee benefits expense	252.05	109.47	361.52	135.35
	(e) Finance cost	123.67	98.91	222.58	189.46
	(f) Depreciation and amortisation expenses	95.88	86.06	181.93	171.64
	(g) Other expenses	1,233.06	954.12	2,187.19	1,448.65
	<b>Total Expenses</b>	<b>10,266.05</b>	<b>10,288.94</b>	<b>20,554.99</b>	<b>17,323.01</b>
<b>3</b>	<b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax ( 1 - 2 )</b>	<b>1,449.21</b>	<b>893.49</b>	<b>2,342.69</b>	<b>1,223.31</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax ( 3 + 4 )</b>	<b>1,449.21</b>	<b>893.49</b>	<b>2,342.69</b>	<b>1,223.31</b>
<b>6</b>	<b>Tax expense/(income)</b>				
	Current Tax	454.73	165.77	620.50	83.90
	Deferred Tax	(33.42)	45.98	12.56	320.45
<b>7</b>	<b>Net Profit/(Loss)from ordinary activities after tax ( 5 - 6 )</b>	<b>1,027.89</b>	<b>681.74</b>	<b>1,709.62</b>	<b>818.96</b>
<b>8</b>	Other comprehensive income/(expenses) for the year, net of tax	-	-	-	-
<b>9</b>	<b>Total Comprehensive income/(Loss), Net of Tax ( 7 + 8 )</b>	<b>1,027.89</b>	<b>681.74</b>	<b>1,709.62</b>	<b>818.96</b>
<b>10</b>	<b>Paid-up Equity share capital (Face Value of Rs.10/- each)</b>	<b>2,413.48</b>	<b>1,776.28</b>	<b>2,413.48</b>	<b>789.46</b>
<b>11</b>	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			5,273.41	3,018.49
<b>12</b>	<b>i) Earnings Per Share (before extra-ordinary items) of Rs.10/- each (not annualised)</b>				
	(a) Basic	5.09	3.84	8.93	4.61
	(b) Diluted	5.09	3.84	8.93	4.61
	<b>ii) Earnings Per Share (after extra-ordinary items) of Rs.10/- each (not annualised)</b>				
	(a) Basic	5.09	3.84	8.93	4.61
	(b) Diluted	5.09	3.84	8.93	4.61

**NOTES :**

- 1 The Financial Results of the company for the half year ended and year ended 31st March, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May 2023 and the audit of the same has been carried out by the Statutory Auditors of the company.
- 2 The above Financial Statements have been prepared in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India.
- 3 The IPO funds has been utilized by the Company for the purpose for which it was raised and balance has been kept in fixed deposits with banks.
- 4 Previous periods' figures have been regrouped / reclassified wherever required to make them compatible with the figures of current periods.
- 5 Figures for the half year ended March 31, 2023 represent the difference between audited figures in respect of full financial year and the restated balance sheet figures upto 6 months of financial year.
- 6 The results are also available on [www.cmlgroup.com](http://www.cmlgroup.com) and [www.nseindia.com](http://www.nseindia.com).

**For and on behalf of the Board of Directors  
of Chaman Metallics Limited**

**Chetan Kumar Agrawal**  
**Managing Director**  
**DIN-00748916**  
**Place: Raipur**  
**Date : 29th May, 2023**



## CHAMAN METALLICS LIMITED

CIN-U27100MH2003PLC143049

Reg.Off. : A-26,M.I.D.C, TADALI GROWTH CENTRE TADALI

MH 442406 India

## Statement of Assets and Liabilities as at 31 March 2023

	As at 31 March 2023 ₹	As at 31 March 2022 ₹
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share capital	2,413.48	789.46
Reserves and surplus	5,273.41	3,018.49
	<u>7,686.90</u>	<u>3,807.95</u>
<b>Non-Current Liabilities</b>		
Long-term borrowings	1,737.24	1,475.69
Deferred Tax Liabilities (net)	341.39	328.83
Long-term provisions	3.71	3.96
	<u>2,082.35</u>	<u>1,808.48</u>
<b>Current Liabilities</b>		
Short-term borrowings	421.34	1,040.11
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	587.94	2.15
- total outstanding dues of creditors other than micro enterprises and small enterprises	495.19	495.38
Other current liabilities	188.86	224.49
Short-term provisions	186.16	0.01
	<u>1,879.50</u>	<u>1,762.14</u>
	<u>11,648.74</u>	<u>7,378.57</u>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	2,689.73	2,652.52
Capital Work in Progress	453.09	223.53
Intangible Assets	0.99	1.38
Investments	230.57	99.97
Long-term loans and advances	1,110.15	409.09
Other non-current assets	151.80	289.16
	<u>4,636.33</u>	<u>3,675.65</u>
<b>Current Assets</b>		
Inventories	1,524.00	1,832.61
Trade receivables	1,055.70	1,194.31
Cash and bank balances	2,423.59	25.36
Short-term loans and advances	1,886.47	619.19
Other Current Assets	122.63	31.45
	<u>7,012.41</u>	<u>3,702.92</u>
	<u>11,648.74</u>	<u>7,378.57</u>

For and on behalf of the Board of Directors  
of Chaman Metallics Limited

Chetan Kumar Agrawal  
Managing Director  
DIN-00748916

Place: Raipur

Date : 29th May, 2023



**CHAMAN METALLICS LIMITED**  
**CIN-U27100MH2003PLC143049**  
**Reg.Off. : A-26,M.I.D.C, TADALI GROWTH CENTRE TADALI**  
**MH 442406 India**

**Statement of Cash Flow for the year ended 31 March 2023**

Particulars	Year ended 31 March 2023 ₹	Year ended 31 March 2022 ₹
<b>Cash Flow From Operating Activities</b>		
<b>Profit Before Tax</b>	2,342.69	1,223.31
Adjustments for :		
Depreciation	181.93	171.64
Finance cost	222.58	189.46
Profit on sale of property, plant & equipment	(1.48)	-
Capital WIP written off	131.25	-
Sundry balance written off	29.55	-
Profit on sale of Investments	(8.93)	0.12
Provision for gratuity	0.02	2.11
Dividend received	(1.59)	(0.04)
Interest income	(74.57)	(24.41)
<b>Operating Profit Before Working Capital Changes</b>	<b>2,821.45</b>	<b>1,562.19</b>
Adjustments for :		
(Increase)/decrease in inventories	308.61	(198.24)
(Increase)/decrease in trade receivables	138.61	(736.14)
(Increase)/decrease in short-term loans and advances	(1,267.28)	70.15
(Increase)/decrease in long-term loans and advances	(701.06)	(400.30)
(Increase)/decrease in short-term other assets	(91.18)	81.87
(Increase)/decrease in Long-term other assets	(51.10)	(0.61)
Increase/(decrease) in current liabilities and provision	520.39	(874.98)
<b>Cash generated from operations</b>	<b>1,678.44</b>	<b>(496.06)</b>
Taxes Paid	(434.62)	(95.87)
<b>Net Cash Flow From/ (Used In) Operating Activities</b>	<b>(A) 1,243.82</b>	<b>(591.93)</b>
<b>Cash Flow From / (Used In) Investing Activities</b>		
Purchase of property, plant and equipment	(585.51)	(255.41)
Proceeds from disposal of property, plant & equipment	7.44	-
Proceeds from purchase of Non-current investments	(121.67)	(97.99)
Deposit with bank with maturity for more than three months	(15.27)	(16.09)
Dividend received	1.59	0.04
Interest received	74.57	24.41
<b>Net Cash Flow From / (Used In) Investing Activities</b>	<b>(B) (638.86)</b>	<b>(345.04)</b>
<b>Cash Flow From / (Used In) Financing Activities</b>		
Share issue proceeds (net of issue expenses)	2,185.46	-
Bonus share issue expense	(16.15)	-
Proceeds from/(Repayment of) long-term borrowings (net)	261.55	914.05
Proceeds from short-term borrowings (net)	(618.77)	208.93
Finance Cost	(222.56)	(188.49)
<b>Net Cash Flow From / (Used In) Financing Activities</b>	<b>(C) 1,589.53</b>	<b>934.49</b>
<b>Net Increase / (Decrease) In Cash And Cash Equivalents (A + B + C)</b>	<b>2,194.50</b>	<b>(2.48)</b>
<b>Opening Cash And Cash Equivalents</b>	<b>25.36</b>	<b>27.84</b>
<b>Closing Cash And Cash Equivalents</b>	<b>2,219.86</b>	<b>25.36</b>

**CHAMAN METALLICS LIMITED****Statement of Cash Flow for the year ended 31 March 2023 (Cont'd)**

Cash and cash equivalents consist of cash on hand and balances with banks. Cash and cash equivalents included in the cash flow statement comprise of the following Balance Sheet items.

	<u>As at 31 March 2023</u> ₹	<u>As at 31 March 2022</u> ₹
Cash In Hand	5.10	5.61
Balance with banks		
- in deposit accounts (maturity less than 3 months)	2,200.00	-
- in current accounts	14.75	19.75
	<u>2,219.86</u>	<u>25.36</u>

**For and on behalf of the Board of Directors  
of Chaman Metallics Limited**

  
**Chetan Kumar Agrawal**  
Managing Director  
DIN-00748916



Place: Raipur

Date : 29th May, 2023

# OPSinghania & Co

CHARTERED ACCOUNTANTS  
JDS CHAMBERS, 1<sup>ST</sup> FLOOR, 6-CENTRAL AVENUE,  
CHOUBE COLONY, RAIPUR -492001(C.G.) INDIA  
PHONE: 0771- 4061216  
Email:opsinghania.co@gmail.com

## TO THE BOARD OF DIRECTORS OF CHAMAN METALLICS LIMITED

We have audited the accompanying standalone half yearly financial results of **Chaman Metallica Limited** for the half year ended 31.03.2023 and the year-to-date results for the period 01.04.2022 to 31.03.2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards ("AS") and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31.03.2023 as well as the year-to-date results for the period from 01.04.2022 to 31.03.2023.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules 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.

### Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, 'Interim Financial Reporting' 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



## Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 these standalone financial results.

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

- (i) Identify and assess the risks of material misstatement of the standalone financial results, 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.
- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- (v) Conclude on the appropriateness of Management's 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 ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (vi) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- (vii) Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

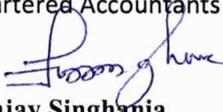
Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

For **OPSinghania & Co.**  
(ICAI Firm Regn. No.002172C)  
Chartered Accountants

  
**Sanjay Singhania**  
Partner  
Membership No.076961



Raipur, 29<sup>th</sup> May, 2023

UDIN: 23076961BGWSJC1402