

Date: 9th February, 2023

Ref No: SEC/1006/22-23

To,
BSE Limited
Department of Corporate Services,
25th Floor, Phiroze Jeejeebhoy Tower
Bandra-Kurla Complex
Mumbai - 400 001
Scrip Code:539725

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex,
Bandra (E) Mumbai - 400 051
Symbol: GOKULAGRO

Sub: Outcome of Board Meeting held on Thursday, February 9, 2023:

Dear Sir / Madam,

Pursuant to Regulation 33 and 30(4) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board of Directors of the Company at their Meeting held today has considered and approved following transactions.

1. Unaudited Standalone and Consolidated Financial Results of the Company for the Third Quarter ended December 31, 2022. We enclose herewith copy of the Financial Results along with Limited Review Report by the Statutory Auditor.
2. Limited Review Report submitted by the Statutory Auditors of the Company i.e. M/s Surana Maloo & Co. on the above financial results.
3. Appointment of Mr. Viralkumar Thaker (Membership No. FCS 8773) as Company Secretary and Compliance Officer (Key Managerial Personnel) w.e.f. February 9, 2023. Based on the recommendations of Nomination and Remuneration Committee Meeting held today, Mr. Viralkumar Thaker, a Fellow Member of The Institute of Company Secretaries of India and holding requisite qualifications to hold position of Company Secretary, Key Managerial Personnel and Compliance Officer of the Company has been appointed for the said role.

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is given below:

Corporate & Registered Office:

Gokul Agro Resources Ltd., Crown 3, Inspire Business Park, Shantigram,
Nr. Vaishnodevi Circle, S.G. Highway, Ahmedabad- 382421, Gujarat-India.
p.: 079 6712 3500 / 6712 3501 | m.: 90999 08537 | fax: 079 67123502

Plant (Gujarat): 76/1p, 80, 89, 91 Meghpar Borichi, Galpadar Road,
Nr. Sharma Resort, Tal.: Anjar Dist. - Kutch- 370110, Gujarat-India. m.: 72269 27175
Plant (Andhra Pradesh): Survey No.929, 929A & 929B, VIII, EPURU BIT-1
Doruvulapalem Panchayat Muthukuru, Sri Potti Sriramulu Nellore Dist.-524323
Andhra Pradesh, India. m: 72279 17006

| SN | Particulars | Details |
|----|--|--|
| 1 | Reason for change i.e. Appointment | Appointment of Mr. Viralkumar Thaker as the Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company. |
| 2 | Date of Appointment | 9 th February, 2023 |
| 3 | Brief Profile | <p>Mr. Viralkumar Thaker is a Qualified Company Secretary from The Institute of Company Secretaries of India (Membership No. FCS 8773), Master of Commerce and a Law graduate.</p> <p>He brings to the organization a rich experience of 12 years in the areas of Listing Regulations, Corporate Secretarial Compliances, Corporate Governance and allied matters.</p> <p>He was earlier associated with listed entities like Deepak Nitrite Limited and Schaeffler India Limited, and has also worked for Public Limited Companies.</p> |
| 4 | Disclosure of relationship between Directors | Not Applicable |

4. Shifting of the Registered Office of the Company from 801 to 805, Dwarkesh Business Hub, Survey No. 126/1, Opp. Visamo Society, B/H Atishay Belleview, Motera, Ahmedabad, Gujarat, India to Crown-3, Inspire Business Park, Shantigram, Near Vaishnodevi Circle, S.G. Highway, Ahmedabad, Gujarat, India with effect from 9th February, 2023.

Corporate & Registered Office:

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Plant (Gujarat): 76/1p, 80, 89, 91 Meghpar Borichi, Galpadar Road,
Nr. Sharma Resort, Tal.: Anjar Dist. - Kutch- 370110, Gujarat-India. m.: 72269 27175
Plant (Andhra Pradesh): Survey No.929, 929A & 929B, Vill. EPURU BIT-1
Doruvulapalem Panchayat Muthukuru, Sri Potti Sriramulu Nellore Dist.-524323
Andhra Pradesh, India. m: 72279 17006

The meeting of the Board of Directors of the Company dated February 9, 2023 commenced at 3:30 P.M. and concluded at 05:50 P.M.

We request you to kindly take the above information on your record.

Thanking You,

Yours Faithfully,
For Gokul Agro Resources Limited

Jayesh Thakkar
Managing Director
(DIN:03050068)

Corporate & Registered Office:

Gokul Agro Resources Ltd., Crown 3, Inspire Business Park, Shantigram,
Nr. Vaishnodevi Circle, S.G. Highway, Ahmedabad- 382421, Gujarat-India.
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Doruvulapalem Panchayat Muthukuru, Sri Potti Sriramulu Nellore Dist.-524323
Andhra Pradesh, India. m: 72279 17006

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended on 31st December, 2022

| Sr. No. | Particulars | Standalone Financial Results | | | | | |
|-----------|---|-------------------------------|---|---|--|---|--------------------------------|
| | | Three months ended 31.12.2022 | Preceding three months ended 30.09.2022 | Corresponding three months in the previous year ended on 31.12.2021 | Year to date figures for current period ended 31.12.2022 | Year to date figures for previous period ended 31.12.2021 | Previous year ended 31.03.2022 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| | Revenue From Operations | 2,54,875.65 | 2,52,224.79 | 2,60,586.54 | 7,66,186.15 | 7,56,394.41 | 10,21,742.46 |
| | Other Income | 363.90 | 316.64 | 340.61 | 926.64 | 1,088.75 | 1,634.77 |
| | Total Income | 2,55,239.55 | 2,52,541.43 | 2,60,927.15 | 7,67,112.79 | 7,57,483.15 | 10,23,377.22 |
| 2 | Expenditure | | | | | | |
| | Cost of materials consumed | 2,12,395.58 | 2,44,112.86 | 2,33,681.55 | 6,97,248.27 | 7,10,906.03 | 9,44,008.87 |
| | Purchase of stock-in-trade | 14,354.01 | 3,014.38 | 5,149.88 | 34,170.90 | 23,344.73 | 39,257.30 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 14,079.56 | -8,566.24 | 11,340.58 | -5,968.54 | -8,640.83 | -7,278.13 |
| | Employees benefits expense | 909.85 | 832.57 | 871.94 | 2,508.76 | 2,202.18 | 3,043.22 |
| | Finance Costs | 2,379.75 | 2,080.07 | 1,223.56 | 6,080.84 | 3,835.40 | 5,082.72 |
| | Depreciation and amortization expense | 709.52 | 722.41 | 714.22 | 2,146.04 | 2,198.54 | 2,892.43 |
| | Other Expenditure (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately) | 6,503.26 | 7,309.71 | 5,059.87 | 21,027.79 | 16,665.17 | 23,120.54 |
| | Total Expenses | 2,51,331.54 | 2,49,505.76 | 2,58,041.61 | 7,57,214.06 | 7,50,511.22 | 10,10,126.95 |
| 3 | Profit / (Loss) before exceptional Items | 3,908.01 | 3,035.68 | 2,885.54 | 9,898.73 | 6,971.94 | 13,250.27 |
| 4 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit / (Loss) from ordinary activities before tax | 3,908.01 | 3,035.68 | 2,885.54 | 9,898.73 | 6,971.94 | 13,250.27 |
| 6 | Tax expense | 988.72 | 795.20 | 582.30 | 2,546.74 | 1,721.42 | 2,952.48 |
| 7 | Net Profit/ (Loss) from Ordinary Activities after tax | 2,919.29 | 2,240.47 | 2,303.25 | 7,351.99 | 5,250.51 | 10,297.79 |
| 8 | Other comprehensive income / (expenses) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 6.62 |
| 9 | Total Comprehensive income | 2,919.29 | 2,240.47 | 2,303.25 | 7,351.99 | 5,250.51 | 10,304.40 |
| 10 | Share of Profit / (loss) of associates | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 | Minority Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 12 | Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates | 2,919.29 | 2,240.47 | 2,303.25 | 7,351.99 | 5,250.51 | 10,304.40 |
| 13 | Paid-up Equity Share Capital (Face Value of Rs. 2/- each) | 2,861.45 | 2,861.45 | 2,861.45 | 2,861.45 | 2,861.45 | 2,861.45 |
| 14 | Earnings Per Share (before extraordinary items) (of Rs. 2/- each) (not annualized) : | | | | | | |
| | a) Basic (Rs.) | 2.04 | 1.57 | 1.61 | 5.14 | 3.67 | 7.55 |
| | b) Diluted (Rs.) | 2.04 | 1.57 | 1.61 | 5.14 | 3.67 | 7.55 |
| | Earnings Per Share (after extraordinary items) (of Rs. 2/- each) (not annualized) : | | | | | | |
| | a) Basic (Rs.) | 2.04 | 1.57 | 1.61 | 5.14 | 3.67 | 7.55 |
| | b) Diluted (Rs.) | 2.04 | 1.57 | 1.61 | 5.14 | 3.67 | 7.55 |

Notes Related to Standalone Financial Results :-

- The above results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their Meeting held on 09th February, 2023
- The above financial results for the quarter and Nine Months ended on December 31, 2022 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- The Company is mainly engaged in Agro based Commodities and as such there are no separate Reportable Segment as per Indian Accounting Standard " Operating Segment" (Ind AS-108). Thus, no separate disclosure for Segment Reporting is made.
- The figures for the December quarter (i.e three months ended on 31.12.2022), represent the difference between limited reviewed figures of year to date figures for current period ended at 31.12.2022 and six months period ended on 30.09.2022.
- Previous year figures have been regrouped or rearranged wherever necessary to meet with the current year's reporting requirements.

Date : 09th February, 2023
Place : Ahmedabad



For Gokul Agro Resources Limited

Jayesh
Jayesh Thakkar
Managing Director

Corporate & Registered Office:
Gokul Agro Resources Ltd., Crown 3, Inspire Business Park, Shantigram,
Nr. Vaishnodevi Circle, S.G. Highway, Ahmedabad- 382421, Gujarat-India.
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Plant (Andhra Pradesh): Survey No.929, 929A & 929B, Vill. EPURU BIT-1
Doruvulapalem Panchayat Muthukuru, Sri Potti Sriramulu Nellore Dist.-524323
Andhra Pradesh, India. m: 72279 17006

gari@gokulagro.com | www.gokulagro.com | CIN: L15142GJ2014PLC080010



Independent Auditor's Review Report on Quarterly and Year to Date Un-Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of,
Gokul Agro Resources Limited
CIN - L15142GJ2014PLC080010
Ahmedabad.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Gokul Agro Resources Limited ("the Company") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 ("the statement") 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').
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, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
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 financial statements are 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. 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 principle 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 the other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No. 112171W

Vidhan Surana
Per, Vidhan Surana
Partner

Membership No. 041841
UDIN - 23041841BGV052331



Date : 9th February, 2023
Place : Ahmedabad

| Sr. No. | Particulars | Consolidated Financial Results | | | | | |
|-----------|---|--------------------------------|---|---|--|---|--------------------------------|
| | | Three months ended 31.12.2022 | Preceding three months ended 30.09.2022 | Corresponding three months in the previous year ended on 31.12.2021 | Year to date figures for current period ended 31.12.2022 | Year to date figures for previous period ended 31.12.2021 | Previous year ended 31.03.2022 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| | Revenue From Operations | 2,74,401.82 | 2,77,621.25 | 2,61,613.43 | 8,38,455.51 | 7,62,950.75 | 10,39,074.86 |
| | Other Income | 384.96 | 344.73 | 345.55 | 981.08 | 1,108.16 | 1,659.85 |
| | Total Income | 2,74,786.78 | 2,77,965.98 | 2,61,958.99 | 8,39,436.59 | 7,64,058.90 | 10,40,734.71 |
| 2 | Expenditure | | | | | | |
| | Cost of materials consumed | 2,12,395.58 | 2,44,112.86 | 2,33,681.55 | 6,97,248.27 | 7,10,906.03 | 9,44,008.87 |
| | Purchase of stock-in-trade | 32,389.09 | 26,907.19 | 5,149.88 | 87,468.80 | 27,552.04 | 67,681.04 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 14,315.02 | -8,314.51 | 11,340.58 | 9,465.51 | -8,640.83 | -21,695.09 |
| | Employees benefits expense | 997.62 | 903.21 | 955.08 | 2,758.32 | 2,409.32 | 3,315.05 |
| | Finance Costs | 2,613.26 | 2,316.09 | 1,356.99 | 6,691.14 | 4,285.74 | 5,621.72 |
| | Depreciation and amortization expense | 712.77 | 731.64 | 723.84 | 2,167.49 | 2,227.11 | 2,929.93 |
| | Other Expenditure (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately) | 6,535.71 | 7,408.81 | 5,132.76 | 21,186.49 | 16,833.80 | 23,274.99 |
| | Total Expenses | 2,69,959.05 | 2,74,065.29 | 2,58,340.69 | 8,26,986.02 | 7,55,573.20 | 10,25,136.51 |
| 3 | Profit / (Loss) before exceptional Items | 4,827.73 | 3,900.69 | 3,618.29 | 12,450.57 | 8,485.71 | 15,598.20 |
| 4 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit / (Loss) from ordinary activities before tax | 4,827.73 | 3,900.69 | 3,618.29 | 12,450.57 | 8,485.71 | 15,598.20 |
| 6 | Tax expense | 1,144.67 | 952.61 | 707.36 | 2,992.59 | 1,981.48 | 3,307.57 |
| 7 | Net Profit/ (Loss) from Ordinary Activities after tax | 3,683.06 | 2,948.08 | 2,910.93 | 9,457.98 | 6,504.23 | 12,290.63 |
| 8 | Other comprehensive income / (expenses) | 145.83 | 330.21 | 303.24 | 750.50 | 358.90 | 200.48 |
| 9 | Total Comprehensive income | 3,828.89 | 3,278.29 | 3,214.17 | 10,208.48 | 6,863.13 | 12,491.11 |
| 10 | Share of Profit / (loss) of associates | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 | Minority Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 12 | Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates | 3,828.89 | 3,278.29 | 3,214.17 | 10,208.48 | 6,863.13 | 12,491.11 |
| 13 | Paid-up Equity Share Capital (Face Value of Rs. 2/- each) | 2,861.45 | 2,861.45 | 2,861.45 | 2,861.45 | 2,861.45 | 2,861.45 |
| 14 | Earnings Per Share (before extraordinary items) (of Rs. 2/- each) (not annualized) : | | | | | | |
| | a) Basic (Rs.) | 2.57 | 2.06 | 2.03 | 6.61 | 4.55 | 9.02 |
| | b) Diluted (Rs.) | 2.57 | 2.06 | 2.03 | 6.61 | 4.55 | 9.02 |
| | Earnings Per Share (after extraordinary items) (of Rs. 2/- each) (not annualized) : | | | | | | |
| | a) Basic (Rs.) | 2.57 | 2.06 | 2.03 | 6.61 | 4.55 | 9.02 |
| | b) Diluted (Rs.) | 2.57 | 2.06 | 2.03 | 6.61 | 4.55 | 9.02 |

Notes Related to Consolidated Financial Results :-

| | |
|---|---|
| 1 | The above results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their Meeting held on 09th February, 2023 |
| 2 | The above financial results for the quarter & None Months ended on December 31, 2022 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. |
| 3 | The Company is mainly engaged in Agro based Commodities and as such there are no separate Reportable Segment as per Indian Accounting Standard " Operating Segment" (Ind AS-108). Thus, no separate disclosure for Segment Reporting is made. |
| 4 | The figures for the December quarter (i.e three months ended on 31.12.2022), represent the difference between limited reviewed figures of year to date figures for current period ended at 31.12.2022 and six months period ended on 30.09.2022. |
| 5 | Previous year figures have been regrouped or rearranged wherever necessary to meet with the current year's reporting requirements. |

Date : 09th February, 2023
Place : Ahmedabad



For Gokul Agro Resources Limited

Jayesh
Jayesh Thakkar
Managing Director

Corporate & Registered Office:

Gokul Agro Resources Ltd., Crown 3, Inspire Business Park, Shantigram,
Nr. Vaishnodevi Circle, S.G. Highway, Ahmedabad- 382421, Gujarat-India.
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Doruvulapalem Panchayat Muthukuru, Sri Potti Sriramulu Nellore Dist.-524323
Andhra Pradesh, India. m: 72279 17006



Independent Auditor's Review Report on the Quarterly and Year to Date Un-Audited Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of,
Gokul Agro Resources Limited
CIN - L15142GJ2014PLC080010
Ahmedabad.

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Gokul Agro Resources Limited ("the Parent") and its subsidiaries (as stated in Sr. No. 4 below), (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent Company's Management and has been approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles 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. 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 (ICAI). 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.

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.





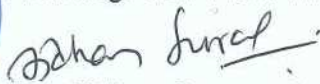
4. The Statement includes the results of the following entities:-
- Gokul Agro Resources Limited - Parent Company
 - Maurigo PTE Limited - Wholly owned Subsidiary Company of Gokul Agro Resources Limited.
 - Riya International PTE Limited - Wholly owned Subsidiary company of Maurigo Pte Limited
 - Maurigo Indo Holdings PTE Limited - Wholly Owned Subsidiary Company of Maurigo PTE Limited
 - Pt Riya Palm Lestari- Wholly owned Subsidiary Company of Maurigo Indo Holdings PTE Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financials as certified by the management 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 ("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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying statement includes the un-audited financial results of four subsidiaries (including step down subsidiary companies) whose Financial Results reflect total assets of Rs. 32,874.20 Lakhs as at 31st December, 2022, total income of Rs. 3,64,515.46 Lakhs, total net profit/(Loss) after tax of Rs. 2,106 Lakhs, total other comprehensive income of Rs. Nil for the nine months period ended 31st December, 2022, as considered in the consolidated financial statements which have neither been audited/reviewed by us or any other auditors and presented solely on the basis of the information complied/certified by the management and approved by the board of directors. This un-audited financial statement have been furnished to us by the Board of Directors and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such un-audited financial statement.

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

Date : 9th February, 2023
Place : Ahmedabad



For, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No.: 112171W


Per, Vidhan Surana
Partner

Membership No.: 041841
UDIN - 23042841B6UVOK7235