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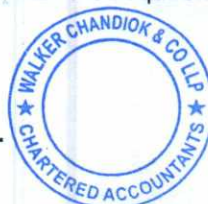
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of CL Educate Limited

- 1) We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of CL Educate Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 31 December 2022 and the consolidated year to date results for the period 01 April 2022 to 31 December 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
- 2) This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

- 4) Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the



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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.

- 5) We draw attention to the following matters in the notes to the accompanying Statement:
- a) Note 5 of the consolidated financial results in respect of the scheme of arrangement ('the Scheme') under sections 230 to 232 of the Companies Act, 2013 between the Holding Company and five of its wholly-owned Indian subsidiaries approved by the National Company Law Tribunal, Chandigarh Bench, vide its order date 7 February 2022, as per which such wholly-owned subsidiaries have been merged with the Holding Company, on a going concern basis, with effect from the appointed date of 1 April 2019. Accordingly, the standalone financial statements of the Holding Company have been adjusted to give effect to the aforesaid business combination in accordance with the accounting treatment prescribed in the Scheme, with a consequential impact on the accompanying consolidated financial statements as explained further in the said note, which however is not in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules and interpretations issued thereunder, as further described in the aforesaid note.
 - b) Note 7 to the accompanying statement, which describes that, the management remains committed to its plan to sell the assets as on date and is actively searching for new potential buyers to give effect to the disposal plan of the Assets. As a result, the management considers the future disposal of the assets as highly probable and continues to disclose such assets as "Disposal group- Asset held for sale" as on the reporting date in accordance with Ind AS 105, Non -Current Assets held for sale and Discontinued operations.
 - c) Note 8 of the accompanying Statement which describes the uncertainties relating to a legal action pursued by the Company against B&S Strategy Services Private Limited ('B&S') before the Arbitral Tribunal for recovery of outstanding cash consideration of Rs.400 lacs from sale of a school business vertical by an erstwhile subsidiary now merged with the Company. Based on favourable order dated 04 July 2022 awarded by the Arbitral Tribunal, entitling the Company of its outstanding receivable of Rs 400 lacs, the management is of the view that the aforesaid receivable balances are good and recoverable and hence, no adjustment is required in the accompanying Statement/consolidated financial results as at 31 December 2022.
 - d) Note 9 of the accompanying Statement, the Group has receivables from Nalanda Foundation amounting to Rs. 500 lacs which are long outstanding. Based on the legal advice and its assessment of the merits of the case, the management is of the view that the aforesaid receivable balances are good and recoverable and hence, no adjustment is required in the accompanying Statement/ consolidated financial results as at 31 December 2022.

Our report is not modified in respect of the above matters.

- 6) We did not review the interim financial results of three subsidiaries (including two Step Down Subsidiaries) included in the unaudited interim financial results of the entities included in the Group, whose financial information reflect(s) total revenues of ₹ 649.22 lacs and ₹ 1702.22 lacs, total net profit after tax of ₹ 49.57 lacs and ₹ 75.65 lacs, total comprehensive income of ₹ 157.13 lacs and ₹ 269.03 lacs, for the quarter and nine months period ended on 31 December 2022, respectively, as considered in the Statement. These interim financial statements have been reviewed by other auditors whose review report have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.



Walker ChandioK & Co LLP

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- 7) The Statement includes the interim financial information of two subsidiaries, which have not been reviewed/audited by their auditors, whose interim financial information reflect(s) total revenues of ₹26.83 lacs and ₹ 108.63 lacs, net profit after tax of ₹ 22.14 lacs and ₹ 4.60 lacs, total comprehensive loss of ₹ 22.14 lacs and ₹ 4.60 lacs for the quarter and nine month period ended 31 December 2022 respectively. The Statement also includes the Group's share of net loss after tax of ₹ 5.29 lacs and ₹ 10.65 lacs, and total comprehensive loss of ₹ 5.29 lacs and ₹ 10.65 lacs for the quarter and nine month period ended on 31 December 2022 respectively, in respect of 1 associate, based on their interim financial information, which have not been reviewed/audited by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, are based solely on such unaudited/unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information/ financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Neeraj Goel

Partner

Membership No. 099514

UDIN: 23099514BGSCME3017



Place: New Delhi

Date: 30th January 2023

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

List of entities included in the Statement

Holding Company

1. CL Educate Limited

Subsidiaries

1. Career Launcher Infrastructure Private Limited
2. Career Launcher Private Limited
3. Ice Gate Educational Institute Private Limited
4. Kestone CL Asia Hub Pte. Limited
5. Kestone CL US Limited (step down subsidiary)
6. CL Educate (Africa) Limited (step down subsidiary)

Associate

1. Threesixtyone Degree Minds Consulting Private Limited



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs.in lacs, except per share data)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
I Revenue from operations	6,313.39	8,912.24	4,977.68	22,150.96	15,417.47	20,746.09
II Other income	214.74	165.22	363.39	537.49	518.12	870.29
III Total income (I+II)	6,528.13	9,077.46	5,341.07	22,688.45	15,935.59	21,616.38
IV Expenses						
(a) Cost of material consumed	158.82	243.36	111.97	596.34	363.85	477.44
(b) Purchases of stock-in-trade	16.94	6.67	7.74	23.89	18.72	24.11
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(16.02)	35.82	4.19	110.89	(107.10)	(60.64)
(d) Employee benefits expense	1,119.48	1,215.34	999.49	3,445.27	2,824.62	3,720.73
(e) Finance costs	23.32	63.61	75.55	134.46	310.65	352.25
(f) Depreciation and amortization expense	305.89	231.26	218.37	760.12	645.18	806.99
(g) Service delivery expenses	3,247.81	5,005.43	2,603.31	11,846.20	7,718.01	10,594.12
(h) Sales and marketing expenses	444.45	654.89	280.89	1,521.09	960.50	1,303.29
(i) Other expenses	751.90	954.97	676.95	2,476.72	1,999.94	2,637.73
Total expenses (IV)	6,052.59	8,411.35	4,978.46	20,914.98	14,734.37	19,856.02
V Profit before exceptional items and tax (III-IV)	475.54	666.11	362.61	1,773.47	1,201.22	1,760.36
VI Exceptional items (refer note 6)	(578.89)	-	-	603.17	-	-
VII Profit/ (loss) before share of profit/(loss) of equity accounted investees and tax (V+VI)	(103.35)	666.11	362.61	2,376.64	1,201.22	1,760.36
Share of loss of equity accounted investees	(5.29)	(0.33)	-	(10.65)	(4.26)	(37.59)
VIII Profit/ (loss) before tax	(108.64)	665.78	362.61	2,365.99	1,196.96	1,722.77
IX Tax expense	(516.18)	225.13	25.16	330.48	282.40	342.90
X Profit/ (loss) for the period/ year from continuing operations (VIII-IX)	407.54	440.65	337.45	2,035.51	914.56	1,379.87
Profit/(loss) for the period/ year from discontinued operations	(0.16)	(0.17)	(0.67)	(0.98)	(0.67)	(0.81)
Tax expenses of discontinued operations	-	-	-	-	-	-
Profit/ (loss) for the period/ year from discontinued operations (after tax)	(0.16)	(0.17)	(0.67)	(0.98)	(0.67)	(0.81)
XI Net Profit for the period/ year	407.38	440.48	336.78	2,034.53	913.89	1,379.06
XII Profit/(loss) from continuing operations for the period/ year attributable to						
(a) Owners of the Company	401.45	457.34	346.76	2,034.92	938.51	1,393.13
(b) Non-controlling interest	6.09	(16.69)	(9.31)	0.59	(23.95)	(13.26)
XIII Profit/(loss) from discontinued operations for the period/ year attributable to						
(a) Owners of the Company	(0.16)	(0.17)	(0.67)	(0.98)	(0.67)	(0.81)
(b) Non-controlling interest	-	-	-	-	-	-
XIV Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	7.80	7.72	6.16	23.23	16.90	32.60
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.04)	(2.02)	(1.59)	(6.08)	(4.35)	(8.53)
B (i) Items that will be reclassified to profit or loss	129.59	21.76	(4.31)	232.99	7.90	66.03
(ii) Income tax relating to items that will be reclassified to profit or loss	(22.03)	(3.70)	1.08	(39.61)	(1.99)	(11.22)
Total Other Comprehensive Income	113.32	23.76	1.34	210.53	18.46	78.88
Other comprehensive income for the period/ year attributable to						
(a) Owners of the Company	113.32	23.76	1.34	210.53	18.46	78.88
(b) Non-controlling interest	-	-	-	-	-	-
XV Total Comprehensive Income for the period/ year	520.70	464.24	338.12	2,245.06	932.35	1,457.94
Total comprehensive income for the period/ year attributable to						
(a) Owners of the Company	514.61	480.93	347.43	2,244.47	956.30	1,471.20
(b) Non-controlling interest	6.09	(16.69)	(9.31)	0.59	(23.95)	(13.26)
XVI Paid-up Equity Share Capital (face value of Rs. 5 each)	2,753.42	1,376.71	1,416.57	2,753.42	1,416.57	1,416.57
XVII Other equity						24,747.68
XVIII Earnings per equity share (for continuing operation)* :						
(a) Basic	0.74	1.19	0.60	3.68	1.64	2.47
(b) Diluted	0.74	1.19	0.60	3.68	1.64	2.47
XIX Earnings per equity share (for discontinued operation)* :						
(a) Basic	-.**	-.**	-.**	-.**	-.**	-.**
(b) Diluted	-.**	-.**	-.**	-.**	-.**	-.**

*Earning per equity share for the quarters ended have not been annualised
** Rounded off to nil

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022
 CONSOLIDATED SEGMENT REVENUE, RESULT, ASSETS AND LIABILITIES

(Rs. In Lacs)

Particulars	For the Quarter Ended			For the Nine Month Ended		For the Year Ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
EdTech	3,567.62	5,165.24	2,716.21	13,250.81	9,257.21	12,932.71
MarTech	2,745.77	3,747.00	2,261.47	8,900.15	6,160.26	7,813.38
Others	-	-	-	-	-	-
Total	6,313.39	8,912.24	4,977.68	22,150.96	15,417.47	20,746.09
Segment Result - Continuing						
EdTech	543.93	930.50	311.10	2,348.28	1,625.83	2,264.21
MarTech	234.61	143.14	203.05	466.32	487.12	511.35
Others	(35.97)	(34.37)	(31.50)	(109.84)	(73.46)	(112.14)
Total	742.57	1,039.27	482.65	2,704.76	2,039.49	2,663.42
Less: Unallocated expenses	458.45	474.77	407.88	1,334.32	1,045.74	1,420.95
Operating Profit	284.12	564.50	74.77	1,370.44	993.75	1,242.47
Add: Other income	214.74	165.22	363.39	537.49	518.12	870.29
Less: Finance costs	23.32	63.61	75.55	134.46	310.65	352.25
Profit before exceptional items	475.54	666.11	362.61	1,773.47	1,201.22	1,760.36
Add: Exceptional items (refer note 6)	(578.89)	-	-	603.17	-	-
Profit/(loss) before share of profit/(loss) of equity accounted investees and tax	(103.35)	666.11	362.61	2,376.64	1,201.22	1,760.36
Share of profit/(loss) of associates accounted investees	(5.29)	(0.33)	-	(10.65)	(4.26)	(37.59)
Profit/(loss) before tax	(108.64)	665.78	362.61	2,365.99	1,196.96	1,722.77
Tax expense	(516.18)	225.13	25.16	330.48	282.40	342.90
Profit from continuing operations	407.54	440.65	337.45	2,035.51	914.56	1,379.87
Loss from discontinued operations (after tax)	(0.16)	(0.17)	(0.67)	(0.98)	(0.67)	(0.81)
Profit including discontinued operations	407.38	440.48	336.78	2,034.53	913.89	1,379.06
Other Comprehensive Income	113.32	23.76	1.34	210.53	18.46	78.88
Total Comprehensive Income (Comprising Profit/(loss) and Other comprehensive Income)	520.70	464.24	338.12	2,245.06	932.35	1,457.94
Segment Assets						
EdTech	11,925.71	11,627.27	13,032.37	11,925.71	13,032.37	11,026.28
MarTech	6,741.41	6,947.56	4,368.43	6,741.41	4,368.43	4,555.64
Others	365.83	388.98	484.21	365.83	484.21	469.63
Unallocated	17,446.13	19,114.31	18,253.32	17,446.13	18,253.32	18,726.51
Total	36,479.08	38,078.12	36,138.33	36,479.08	36,138.33	34,778.06
Segment Liabilities						
EdTech	3,050.29	3,169.85	2,634.47	3,050.29	2,634.47	3,773.56
MarTech	4,268.30	4,907.24	2,576.68	4,268.30	2,576.68	2,318.76
Others	88.49	86.22	125.19	88.49	125.19	127.44
Unallocated	1,811.54	3,213.66	2,630.67	1,811.54	2,630.67	2,394.82
Total	9,218.62	11,376.97	7,967.01	9,218.62	7,967.01	8,614.58



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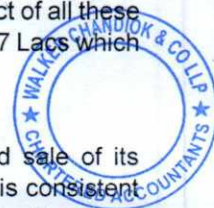


Notes:

1. The consolidated financial results for the quarter and nine-month period ended December 31, 2022, have been reviewed by the Audit Committee and the statutory auditors of the Group and approved by the Board of Directors at their respective meetings held on January 30, 2023.
2. The above consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
3. The Statutory Auditors have carried out the review of the Consolidated results of the Group for the quarter and nine-month period ended December 31, 2022. There are no qualifications in the Auditor's limited review report on these financial results.
4. In accordance with Ind AS-108 "Operating Segments" and based on "Management Evaluation", the Chief Operating Decision Maker ("CODM) evaluates the Group's performance and allocates resources based on the analysis of various performance indicators of business segments. Accordingly, information has been presented along these business segments. The accounting principles used in preparation of consolidated financial results are consistently applied to compute the revenue and results of reportable segments.

The reportable segments represent:

- (i) **EdTech:** The Education segment of the Group comprising of business generated and serviced through educational services such as coaching, content and platform services.
 - (ii) **MarTech:** The integrated solution driven services for corporates through Experiential marketing and Event management (physical and virtual events), Marcomm, Customized Engagement Programs (CEPs), transitioning business to metaverse, Manpower services and Sales management.
 - (iii) **Others:** The discontinued K-12 business and scaled down vocational training business.
5. On 27 November 2018, the Holding Company had filed a Scheme of Amalgamation under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for the merger of five of its wholly owned Indian subsidiaries, with the Holding Company with an appointed date of 1 April 2019. The Holding Company has received the requisite regulatory approvals and the merger became effective on 05 March 2022 on filing the certified copies of the orders sanctioning the scheme with the National Company Law Tribunal. This transaction has been accounted as per approved scheme of arrangement and accordingly the comparative periods have been re-casted to give effect to the merger however, the accounting prescribed in the approved scheme is not in accordance with the accounting treatment as per applicable Appendix C to Indian Accounting Standard (Ind AS) 103 prescribed under prescribed under Section 133 of the Companies Act, 2013, read with relevant rules and interpretations issued thereunder. The Holding Company has followed basic principles of consolidation and performed line by line consolidation which has resulted in recognition of amalgamation adjustment deficit account by Rs. 2,264.54 Lacs in the consolidated financial statements instead of existing goodwill for the same amount which was appearing in the consolidated financial statements of the Group in respect of the aforesaid wholly owned subsidiaries prior to such merger.
 6. Exceptional item includes (a) gain on Sale of Asset-held-for-Sale situated at Greater NOIDA of Rs. 2,396.66 Lacs, (b) expense on account of write off of Loan given to CLEF of Rs. 1,214.60 Lacs which pertains to the Greater NOIDA property which have been sold and (c) Loss on account of difference between Fair Value and Carrying Value of Investment (B&S Strategy Services Pvt Ltd.). The total net loss of Rs. 578.89 Lacs has been recognized in the exceptional items. The net impact of all these transactions for the nine-month period ended December 31, 2022, is a gain of Rs. 603.17 Lacs which is recorded in the exceptional items.
 7. Career Launcher Infrastructure Private Limited ("CLIP"), a subsidiary, has proposed sale of its Assets – Land and Building situated at Raipur & Indore. The proposed sale of Assets is consistent with the Company's long-term strategy to discontinue its K-12. The Management of the Company has entered into an agreement to sell its property situated at Indore. The Company has received an advance of Rs. 400 Lacs. The total value of the proposed transaction is Rs 1,750 Lacs. The Management is actively searching for a potential buyer for the Other Asset as well and accordingly,



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considers such future disposal to be highly probable and therefore, continues to disclose such Assets as "Disposal Group - Assets held for sale" as on the reporting date in accordance with Ind AS-105 "Non-Current Assets held for Sale and Discontinued Operations".

8. During the financial year 2017-18, Career Launcher Education Infrastructure and Services Limited, then a wholly owned subsidiary (Pursuant to the Merger Order, the subsidiary has been merged with the holding company – CL Educate Limited) entered into an agreement to sell its School Business vertical (K-12 Business) to B&S Strategy Services Private Limited (B&S) for a total consideration of Rs. 4,650 Lacs comprising Rs. 600 Lacs payable in cash and remaining Rs. 4,050 Lacs by way of equity shares in B&S. Presently the shareholding in B&S, is 8,817 equity shares of Rs. 10 each, being 44.18% of total equity of B&S. Further, an overdue amount of Rs. 400 Lacs is recoverable from B&S towards cash consideration as per the aforesaid agreement, with the amount now being considerably overdue despite repeated reminders to the B&S Management.

Further there were consistent delays on part of the B&S Management in providing required financial updates and other important business information.

The Group had taken legal advice and initiated legal proceedings before the Honourable Delhi High Court, to protect its interests, including recovery of Rs. 400.00 Lacs of the cash consideration. A section 9 petition on the matter of CLEIS vs B&S was heard by Delhi High Court. The Honourable Delhi High Court on June 22, 2020 appointed a retired High Court Judge as an arbitrator to hear the dispute. The arbitrator has rejected the counter claim of the respondent (B&S Strategy Services Private Limited). The arbitrator has given an award in favour of CL Educate Limited of Rs 400 Lacs along with 8% per annum interest from the date of statement of claim till the date of award along with proportionate costs of arbitration.

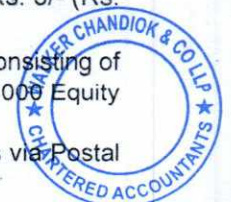
B&S Strategy Services has appealed the Arbitral Award in the High Court.

9. There is a trade receivable due to Career Launcher Infrastructure Private Limited ("CLIP") from the Nalanda Foundation of Rs. 500 Lacs, who had licensed school infrastructure from CLIP in Indore and Raipur but failed to meet its payment obligations. Due to a considerable delay by the Nalanda Foundation in meetings its obligations, despite repeated reminders, CLIP has initiated legal proceedings against them for recovery of dues and return of assets, with the Honourable Delhi High Court. The Honourable Delhi High Court had instructed Nalanda Foundation to return the assets to CLIP and appointed an arbitrator to hear the dispute. The land assets were returned as per the order of the High Court with the recovery of dues hearing ongoing, with the next hearing scheduled to be held on February 21, 2023.
10. The Board of Directors of the Group at its meeting held on May 19, 2022 had approved the buyback of fully-paid up equity shares of face value of Rs. 5/- each from its shareholders / beneficial owners (Other than those who are promoters, members of the promoter group or persons in control) from the open market through stock exchange mechanism for an aggregate amount not exceeding Rs. 1,000 Lacs (Indian Rupees One Thousand Lacs only).

The buyback started on May 27, 2022 and was concluded on July 29, 2022. The Holding company has completed the buyback of 797,200 Equity shares at an average price of Rs 125.42.

The buyback tax and other related expenses of buyback have been adjusted against the Other equity as per applicable sections of the Company's Act 2013.

11. The Board of Directors of the Company at its meeting held on November 02, 2022 had approved and recommended a Bonus Issue of Equity Shares in the Ratio of 1:1 i.e. 1 (one) Equity Share of Rs. 5/- (Rs. Five only) each be issued for every 1 (one) existing Equity Share of Rs. 5/- (Rs. Five only) each held by the Shareholders of the Company, as on the Record Date.
- The Company has increased its Authorized Share capital from Rs. 2,728 Lacs consisting of 54,560,000 Equity Shares of Rs. 5 each to Rs. 4,000 Lacs consisting of 80,000,000 Equity Shares of Rs. 5 each.
 - The Shareholders of the Company approved the issue of Bonus Equity Shares via Postal Ballot on December 04, 2022.
 - On December 19, 2022, the management committee allotted 27,534,156 equity shares of face value Rs 5 each as bonus shares in proportion of one bonus equity share of face value Rs. 5 each for every one equity share of face value of Rs 5 each held on record date. The



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Bonus Shares were listed on BSE Limited and National Stock Exchange of India Limited w.e.f. December 30, 2022.

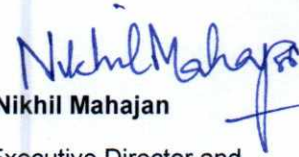
- d. Earnings Per Share have been adjusted for all the respective periods as increased for issuance of bonus shares.

12. Figures for the previous period have been regrouped / reclassified wherever necessary to conform to the current period's classification.



Place: New Delhi
Date: January 30, 2023

For and on behalf of the Board


Nikhil Mahajan

Executive Director and
Group CEO Enterprise Business

