



# Kkalpana Industries (India) Limited

Date: 10<sup>th</sup> February 2023

To  
The Manager,  
Listing Department,  
**BSE Limited** (Designated Stock Exchange),  
PJ Towers, Dalal Street,  
Mumbai - 400 001

**Sub: Outcome of (6<sup>th</sup> of 2022-23) Board Meeting**

**Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Scrip Code: 526409**

Dear Sirs

As informed to you earlier vide our letter dated 02.02.2023, the (6<sup>th</sup> of 2022-23) meeting of the Board of Directors of the Company was held on Friday, the 10<sup>th</sup> day of February 2023, commenced at 12.30 P.M. (IST) and concluded at 03:30 P.M. (IST) In this meeting, the Board have amongst other matters considered, approved and took on record the following:

- Statement of Un-Audited Standalone & Consolidated Financial Results for the 3<sup>rd</sup> quarter and nine months ended 31<sup>st</sup> December 2022.
- Auditor's Limited Review Report on Un-audited Standalone & Consolidated Financial Results for the 3<sup>rd</sup> quarter and nine months ended 31<sup>st</sup> December 2022.
- Investment of Rs. 25 lakhs in the paid-up capital of M/s Kkalpana Plastic Reprocess Industries Middleeast FZE, Wholly Owned Subsidiary of the Company, incorporated in Hamriyah Free Zone, Sharjah, United Arab Emirates, which is within the limits as approved by the Audit Committee and Board of Directors at their respective meetings held on 05.04.2021.
- To seek Shareholders' Approval in relation to the proposed Related Party Transaction for the financial year 2023-2024.

A copy of Statement of Un-audited Standalone and Consolidated Financial Results along with Auditor's Limited Review Report thereon for the for the 3<sup>rd</sup> quarter and nine months ended 31<sup>st</sup> December 2022, as required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith for your record and reference.

The said results will be duly published in the newspaper as required by Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be uploaded on the website of the company ([www.kkalpanagroup.com](http://www.kkalpanagroup.com)).

Kindly take the aforesaid information on record and oblige.

Thanking You,

Yours faithfully,

For **Kkalpana Industries (India) Limited**

**Ankita Karnani (Membership No. ACS 33634)**  
Company Secretary

CC: The Calcutta Stock Exchange Limited, 7 Lyons Range, Kolkata-700 001



Regd. Office : New BK Market, 16A, Shakespeare Sarani, 4th Floor, Room No. 3, Kolkata - 700071

Tel : +91-33-4064 7843, E-mail : [kolkata@kkalpana.co.in](mailto:kolkata@kkalpana.co.in), [www.kkalpanagroup.com](http://www.kkalpanagroup.com)

CIN : L19202WB1985PLC039431



# Kkalpana Industries (India) Limited

## KKALPANA INDUSTRIES (INDIA) LTD.

Statement showing Unaudited Financial Results for the Quarter and nine months ended 31st December, 2022 (STANDALONE)

(Rs. In Lacs)

S. No	Particulars	Quarter Ended			Nine months ended		Year ended
		STANDALONE					
		31.12.22 (Unaudited)	30.09.22 (Unaudited)	31.12.21 (Unaudited)	31.12.22 (Unaudited)	31.12.21 (Unaudited)	31.03.22 (Audited)
	<b>Income</b>						
1	Revenue from Operations	5,864.39	8,921.91	1,225.15	25,557.28	3,522.35	4,016.15
2	Other Income	642.97	315.72	61.40	1,092.93	234.87	631.13
3	<b>Total Income (1+2)</b>	<b>6,507.36</b>	<b>9,237.63</b>	<b>1,286.55</b>	<b>26,650.21</b>	<b>3,757.22</b>	<b>4,647.28</b>
4	<b>Expenses</b>						
	a. Cost of Materials Consumed	5,801.74	9,003.83	877.16	25,024.95	2,445.84	2,739.87
	b. Changes in Inventories of Finished Goods	(19.26)	(63.63)	0.15	(154.82)	(147.28)	(187.09)
	c. Employee benefit expenses	105.72	16.33	91.76	267.79	266.83	399.54
	d. Finance costs	134.21	126.65	9.18	429.74	29.71	33.57
	e. Depreciation and amortisation expenses	59.17	55.94	33.79	170.27	132.61	294.65
	f. Other expenses	297.86	75.40	274.35	720.08	766.78	1,079.13
	<b>Total Expenses</b>	<b>6,379.44</b>	<b>9,214.52</b>	<b>1,286.39</b>	<b>26,458.01</b>	<b>3,494.49</b>	<b>4,359.67</b>
5	<b>Profit/(loss) before exceptional and Extra ordinary items and tax (3-4)</b>	<b>127.92</b>	<b>23.11</b>	<b>0.16</b>	<b>192.20</b>	<b>262.73</b>	<b>287.61</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit/(loss) before Extra ordinary items and tax (5+6)</b>	<b>127.92</b>	<b>23.11</b>	<b>0.16</b>	<b>192.20</b>	<b>262.73</b>	<b>287.61</b>
8	Extraordinary Items	-	-	-	-	-	-
9	<b>Profit/(loss) before tax (7+8)</b>	<b>127.92</b>	<b>23.11</b>	<b>0.16</b>	<b>192.20</b>	<b>262.73</b>	<b>287.61</b>
10	Tax expenses						
	a. Tax for earlier years	-	-	-	-	-	(177.91)
	b. Current Tax	17.62	(0.55)	-0.38	17.62	66.12	91.89
	c. Deffered tax	1.67	20.02	0.57	32.12	0.39	(156.31)
11	<b>Profit/(loss) for the period (9-10)</b>	<b>108.63</b>	<b>3.64</b>	<b>-0.03</b>	<b>142.46</b>	<b>196.22</b>	<b>529.94</b>
12	Other comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(0.66)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	0.17
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Other comprehensive Income	-	-	-	-	-	(0.49)
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>108.63</b>	<b>3.64</b>	<b>-0.03</b>	<b>142.46</b>	<b>196.22</b>	<b>529.44</b>
14	Earning per equity share (not annualised)						
	- Basic	0.115	0.004	(0.000)	0.151	0.209	0.563
	- Diluted	0.115	0.004	(0.000)	0.151	0.209	0.563
15	Paid up equity share capital (Face value per share of Rs. 2/-each)	1,881.46	1,881.46	1,881.46	1,881.46	1,881.46	1,881.46



Regd. Office : New BK Market, 16A, Shakespeare Sarani, 4th Floor, Room No. 3, Kolkata - 700071

Tel : +91-33-4064 7843, E-mail : kolkata@kkalpana.co.in, www.kkalpanagroup.com

CIN : L19202WB1985PLC039431



# Kkalpana Industries (India) Limited

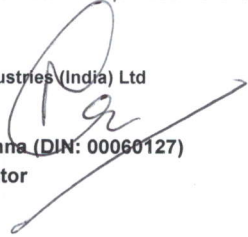
## Notes:

- 1 The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard – 34 ("Interim Financial Reporting") notified u/s 133 of the Companies Act, 2013. The above results, for the quarter and nine months ended 31st December, 2022, have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 10th February, 2023, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The company is engaged primarily in the business of reprocessed plastics compounds which constitute single reporting segment. Accordingly, the company is a single segment company in accordance with "Indian Accounting Standards 108 Operating Segment".
- 3 The Audit committee has reviewed the Statutory Auditor's report and the Board of Directors have approved it in their respective meeting held on 10th February, 2023. The statutory Auditor's report contains an unmodified opinion.
- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
- 5 The above quarter and nine months ended financial results are available on the company's website at [www.kkalpanagroup.com](http://www.kkalpanagroup.com) and also on the website of the Bombay Stock Exchange i.e [www.bseindia.com](http://www.bseindia.com) and Calcutta Stock Exchange i.e [www.cse-india.com](http://www.cse-india.com).
- 6 The figures for the corresponding previous period has been regrouped/reclassified wherever necessary, to conform to the current period figures and to give impact of accounting adjustment arising pursuant to the scheme of Demerger which has been approved by the Honorable National Company Law Tribunal ("NCLT"), vide its order dated 4th March 2022 with Appointed Date 1st April 2021 and effective from 01st April 2022 on filing with the Registrar of Companies.

Place : Kolkata

Date: 10th February, 2023

For Kkalpana Industries (India) Ltd

  
Narrindra Suranna (DIN: 00060127)  
Managing Director





**B CHAKRABARTI & ASSOCIATES**  
CHARTERED ACCOUNTANTS

77A, MOTILAL NEHRU ROAD,  
KOLKATA – 700029

MOB. NO.: 9433314345


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[chakradip59@gmail.com](mailto:chakradip59@gmail.com)

**Limited Review Report on Unaudited Standalone Financial Results of Kkalpana Industries (India) Limited for the quarter and nine months ended 31<sup>st</sup> December, 2022, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.**

To  
The Board of Directors,  
Kkalpana Industries (India) Ltd.  
16A Shakespeare Sarani  
4<sup>th</sup> Floor, Room No. 3  
Kolkata -700071

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Kkalpana Industries (India) Limited (“the Company”) for the quarter and nine months ended 31<sup>st</sup> December, 2022 (“the Statement”), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation), as amended.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors at its meeting held on February 10, 2023, 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 “Review of Interim Financial Information Performed by the Statutory 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 statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted, as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other recognized accounting principles practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. Chakrabarti & Associates,  
Chartered Accountants  
Firm Registration No : 305048E

  
Dipankar Chakravarti  
(Partner)  
Mem No : 053402



Place :- Kolkata  
Date:- 10<sup>th</sup> Day of February, 2023

UDIN: 23053402BQPYQ17383

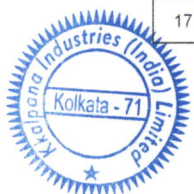


# Kkalpana Industries (India) Limited

KKALPANA INDUSTRIES (INDIA) LTD.

Statement showing Unaudited Financial Results for the quarter and nine months ended 31st December, 2022 (CONSOLIDATED)

S. No	Particulars	Quarter Ended			Nine months ended		Rs. In Lacs
		31.12.22 (Unaudited)	30.09.22 (Unaudited)	31.12.21 (Unaudited)	31.12.22 (Unaudited)	31.12.21 (Unaudited)	Year ended 31.03.22 (Audited)
		<b>CONSOLIDATED</b>					
	<b>Income</b>						
1	Revenue from Operations	5,864.39	8,921.91	1,225.15	25,557.28	3,522.35	4,016.15
2	Other Income	642.97	316.22	61.40	1,093.43	234.87	631.13
3	<b>Total Income (1+2)</b>	<b>6,507.36</b>	<b>9,238.13</b>	<b>1,286.55</b>	<b>26,650.71</b>	<b>3,757.22</b>	<b>4,647.28</b>
4	<b>Expenses</b>						
	a. Cost of Materials Consumed	5,801.74	9,003.83	877.16	25,024.95	2,445.84	2,739.87
	b. Changes in Inventories of Finished Goods	(19.26)	(63.63)	0.15	(154.82)	(147.28)	(187.09)
	c. Employee benefit expenses	105.72	16.33	91.76	267.79	266.83	399.54
	d. Finance costs	134.22	126.66	9.18	429.76	29.71	33.57
	e. Depreciation and amortisation expenses	59.17	55.94	33.79	170.27	132.61	294.65
	f. Other expenses	300.96	84.56	281.72	738.77	785.77	1,105.49
	<b>Total Expenses</b>	<b>6,382.55</b>	<b>9,223.68</b>	<b>1,293.76</b>	<b>26,476.72</b>	<b>3,513.49</b>	<b>4,386.03</b>
5	<b>Profit/(loss) before exceptional and Extra ordinary items and tax (3-4)</b>	<b>124.81</b>	<b>14.44</b>	<b>(7.21)</b>	<b>173.99</b>	<b>243.73</b>	<b>261.25</b>
6	Share of Profit/(loss) of Associate	1.57	(17.32)	0.65	(15.41)	(2.09)	(2.07)
7	<b>Profit/(loss) before Extra ordinary items and tax (5+6)</b>	<b>126.38</b>	<b>(2.88)</b>	<b>(6.56)</b>	<b>158.58</b>	<b>241.64</b>	<b>259.18</b>
8	Extraordinary Items	-	-	-	-	-	-
9	<b>Profit/(loss) before tax (7+8)</b>	<b>126.38</b>	<b>(2.88)</b>	<b>(6.56)</b>	<b>158.58</b>	<b>241.64</b>	<b>259.18</b>
10	Tax expenses						
	a. Tax for earlier Years	-	-	-	-	-	(177.91)
	b. Current Tax	17.62	(0.55)	(0.38)	17.62	66.12	91.89
	c. Deferred tax	1.67	20.02	0.57	32.12	0.39	(156.31)
11	<b>Profit/(loss) for the period (9-10)</b>	<b>107.09</b>	<b>(22.35)</b>	<b>(6.75)</b>	<b>108.84</b>	<b>175.12</b>	<b>501.51</b>
12	Other comprehensive Income						
	A(i) Items that will not be reclassified to Profit or Loss	0.52	0.77	-	2.67	-	(0.50)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	0.17
	B(i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Other comprehensive Income	0.52	0.77	-	2.67	-	(0.33)
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>107.61</b>	<b>(21.58)</b>	<b>(6.75)</b>	<b>111.51</b>	<b>175.12</b>	<b>501.18</b>
14	<b>Profit/ (Loss) for the Year Attributable to :-</b>						
	Equity Holders of the Parent	107.09	(22.35)	(6.75)	108.84	175.12	501.51
	Non Controlling Interest	-	-	-	-	-	-
		107.09	(22.35)	(6.75)	108.84	175.12	501.51
15	<b>Total Comprehensive Income for the year</b>						
	Equity Holders of the Parent	107.61	(21.58)	(6.75)	111.51	175.12	501.18
	Non Controlling Interest	-	-	-	-	-	-
		107.61	(21.58)	(6.75)	111.51	175.12	501.18
16	<b>Earning per equity share</b>						
	- Basic	0.11	(0.02)	(0.01)	0.12	0.19	0.53
	- Diluted	0.11	(0.02)	(0.01)	0.12	0.19	0.53
17	Paid up equity share capital (Face value per share of Rs. 2/-each)	1,881.46	1,881.46	1,881.46	1,881.46	1,881.46	1,881.46



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Tel : +91-33-4064 7843, E-mail : kolkata@kkalpana.co.in, www.kkalpanagroup.com

CIN : L19202WB1985PLC039431

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# Kkalpana Industries (India) Limited

**Notes:**

- 1 The Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard – 34 ("Interim Financial Reporting") notified u/s 133 of the Companies Act, 2013. The above results for the quarter and nine months ended 31st December, 2022 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 10th February, 2023 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Group is engaged primarily in the business of different grades of plastic granules which constitute single reporting segment. Accordingly, the company is a single segment company in accordance with "Indian Accounting Standards 108 Operating Segment".
- 3 The Statutory Auditors of the Company have carried out Limited Review of the Financial Results for the quarter and nine months ended 31st December, 2022 in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 The Consolidated Results include Results of :-  
(a) the company's Wholly Owned Subsidiary Company viz. "Ddev Plastic Ltd." upto 27th September, 2022.  
(b) the company's Wholly Owned foreign Subsidiary Company viz " Kkalpana Plastic Reprocess Industries Middleeast FZE" and  
(c) the Associate Company "Kkalpana Plastick Limited" in which the company holds 36.23% of its paid up Equity share capital.
- 5 The above quarter end financial results are available on the company's website at [www.kkalpanagroup.com](http://www.kkalpanagroup.com) and also on the website of the Bombay Stock Exchange i.e [www.bseindia.com](http://www.bseindia.com) and Calcutta Stock Exchange i.e [www.cse-india.com](http://www.cse-india.com).
- 6 The figures for the corresponding previous period has been regrouped/reclassified wherever necessary, to conform to the current period figures and to give impact of accounting adjustment arising pursuant to the scheme of Demerger which has been approved by the Honorable National Company Law Tribunal ("NCLT"), vide its order dated 4th March 2022 with Appointed Date 1st April 2021 and effective from 01st April 2022 on filing with the Registrar of Companies.

Place : Kolkata  
Date: 10th February, 2023

For Kkalpana Industries (India) Ltd

Narrindra Suranna (DIN: 00060127)  
Managing Director





**Limited Review Report on Unaudited Consolidated Financial Results of Kkalpana Industries India Limited for the quarter and nine months ended 31<sup>st</sup> December, 2022 pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.**

To,  
The Board of Directors,  
Kkalpana Industries (India) Ltd.  
16A Shakespeare Sarani  
4<sup>th</sup> Floor, Room No. 3  
Kolkata -700071

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **M/s. Kkalpana Industries (India) Limited** (hereinafter referred to as the “Holding Company”) and its subsidiary and associate (hereinafter referred to as the “Group”) for the quarter and nine months ended 31<sup>st</sup> December, 2022 (‘the statement’) attached herewith , being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement, which is the responsibility of the Holding Company’s Management and approved by the Holding Company’s Board of Directors, at its meeting held on February 10, 2023 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 “Review of Interim Financial Information Performed by the Statutory 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 statement is free from material misstatement. A review of interim financial information consists of making enquiries 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 and consequently does not enable us to obtain assurance that we would be 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 financial results of entities given below:

- i. Subsidiary Company :-
  - (a) Ddev Plastic Limited. (Wholly owned subsidiary)
  - (b) Kkalpana Plastic Reprocess Industries Middleeast FZE (Wholly owned subsidiary)
- ii Associate Company :- Kkalpana Plastick Limited (Holding Company holds 36.23% share)

(Refer Note No 4 to Financial Results)

5. Based on our review conducted and procedure performed as stated in para 3 above and based on the consideration of the review report of the other auditor referred to in para 6 to 8 below , nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited financial statement of M/s Ddev Plastic Limited, (Wholly owned Subsidiary of a Holding Company) till September 27, 2022 included in the Consolidated Unaudited Financial Statements, whose financial statements reflect total income of NIL , net profit/ (loss) after tax of Rs. (0.03) lacs and Rs. (0.08) lacs for the quarter ended 30<sup>th</sup> September, 2022 and for the period from April 1, 2022 to September 27, 2022 respectively, as considered in the statement. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the management, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. We did not review the unaudited financial statement of M/S Kkalpana Plastic Reprocess Industries Middleeast FZE (Wholly owned Foreign Subsidiary of Holding Company) included in the Consolidated Unaudited Financial Statements, whose financial statements reflect total income of NIL, net profit/ (loss) after tax of Rs. (3.10) lacs and Rs. (18.62) lacs for the quarter ended 31st December, 2022 and for the period from April 1, 2022 to December 31, 2022 respectively as considered in the statement. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the management, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
8. We did not review the unaudited financial statement of M/S Kkalpana Plastick Limited (Associate of Holding Company) included in the Consolidated Unaudited Financial Statements, whose financial statements reflect total income of Rs 11.67 lacs and Rs.35.81lacs, net Profit/(loss) after tax of Rs.4.34 lacs and Rs. (42.52) lacs for the quarter ended 31<sup>st</sup> December 2022 and for the period from April 1, 2022 to December 31, 2022 respectively as considered in the statement. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the management, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.







**B CHAKRABARTI & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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[chakradip59@gmail.com](mailto:chakradip59@gmail.com)

Our conclusion on the statement is not modified in respect of the above matters referred in para 6,7, and 8.

For B Chakravarti & Associates,  
Chartered Accountants  
Firm Registration No : 305048E

*Dipankar Chakravarti*

Dipankar Chakravarti  
(Partner)  
Mem No : 053402



Place :- Kolkata  
Date :- 10<sup>th</sup> Day of February, 2023

UDIN: 23053402BGPYQJ6545