



Sanjay Batra & Co.
Chartered Accountants

802, Bhim Nagar Chowk, New Railway Road, Gurgaon-122001

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS FOR THE PERIOD 01st April to 30th
September, 2022**

**TO THE BOARD OF DIRECTORS
SAGAR TOURIST RESORT LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SAGAR TOURIST RESORT LIMITED** ("the Company"), for the quarter and six months ended September 30, 2022 ("the Statement"), being submitted by the Company 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 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 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). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 above, nothing has come to the 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 and other accounting principles generally accepted in India, 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, further attention is drawn on matter of emphasis as mentioned in note no 7 to be considered.

Notes forming part of the Limited Review Report

1 The Unaudited Standalone Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 12th January, 2023. In compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a limited review of the above results has been carried out by the statutory auditors of the Company.

2. The Unaudited Standalone Financial Results have been prepared and published in accordance with the Indian Accounting Standards, Section 133 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 33 of SEBI Listing Regulations, as amended from time to time.

3. The company has only one operating segment which is hotel and hospitality. Accordingly, separate segment information is not required to disclose

4. Based on the assessment and on the basis of available information of the impact of COVID-19, the Management has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of current assets after considering internal and external sources of information as at the date of approval of these financial results. The actuals may differ from the estimates considered in these financial results.

5. Figures for the corresponding previous periods have been regrouped/reclassified wherever necessary to facilitate comparison.

6. The company's shares are listed only on BSE Limited.

7. Matter of Emphasis

The business of the Company is under recession, resulted in business stagnation, there is no staff to respond/ resolve, internal control system at present is poor, response time is abnormally delayed, possibility of any error in accounting system may not be ruled out.

For Sanjay Batra & Co
Chartered Accountants

Firm regn. No.: 12865N



(Sanjay Batra)
Proprietor
M. No.: 092037

UDIN: 23092037BGWVZA8536
Place: Gurgaon

Date: 12.01.2023