23rd May, 2024

BSE Limited,
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai: 400 001

National Stock Exchange,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra(E), Mumbai: 400051

Dear Sir,

Sub: Submission of Audited Financial Results for the year ended 31st March, 2024 under Regulation 33(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Scrip Code: BSE: 523398, NSE: JCHAC
ISIN: INE782A01015

In compliance with Regulation 33(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose herewith Audited Financial Results for the year ended 31st March, 2024 taken on record by the Board of Directors of the Company at their meeting held on 23rd May, 2024. (Board Meeting commenced at 12.00 noon and concluded at 4.45 pm)

We also enclose herewith Auditors' Report for the year ended on 31st March, 2024.

Please find the same in order and kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For Johnson Controls-Hitachi Air Conditioning India Limited

Parag Dave
Company Secretary
eCSIN: EA012626A000079275

Johnson Controls-Hitachi Air Conditioning India Limited
Head Office & Works
Hitachi Complex, Karannagar, Kadi, Dist. Mehsana – 384 440, Gujarat, India
E-mail: hitachi@jci-hitachi.com

Registered Office
9th Floor, Abhijeet – I, Mithakhali Six Roads,
Ahmedabad – 380 006, Gujarat, India.

www.hitachiaircon.in

Johnson Controls

HITACHI
Air conditioning solutions

23rd May, 2024

BSE Limited,
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai: 400 001

National Stock Exchange,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra(E), Mumbai: 400051

Dear Sir,

Sub: Submission of Declaration with respect to Audited Financial Results for the year ended 31st March, 2024 regarding Audit Report with Un-modified Opinion of Auditors

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we herewith declare that Auditors have issued Un-modified Opinion with respect to Audited Financial Results for the year ended 31st March, 2024.

Thanking you,

Yours faithfully,
For Johnson Controls-Hitachi Air Conditioning India Limited

[redacted]

Johnson Controls-Hitachi Air Conditioning India Limited
Regd. Office: 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad : 380 006 CIN: L29300GJ1984PLC007470
Tel: + 917926402024, E-mail: hitachi@jci-hitachi.com, Website: www.hitachiaircon.in
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. in million)

Sr. No.		Particulars	Three months ended 31/03/2024 (Unaudited) (Refer Note 7)	Three months ended 31/12/2023 (Unaudited)	Three months ended 31/3/2023 (Unaudited) (Refer Note 7)	Year ended 31/03/2024 (Audited)	Year ended 31/03/2023 (Audited)
1		Income					
	(a)	Revenue from operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(b)	Other income	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
		Total income (a+b)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2		Expenses					
	(a)	Cost of materials consumed	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(b)	Purchases of stock-in-trade	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(d)	Employee benefits expense	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(e)	Finance costs	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(f)	Depreciation and amortisation expense	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(g)	Other expenses	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
		Total expenses (a to g)	[illegible]	[illegible]	[illegible]	[illegible]	24,860.9
3		Profit / (Loss) before exceptional items and tax (1-2)	[illegible]	[illegible]	[illegible]	[illegible]	(396.3)
4		Exceptional items - expenses (net) - Refer note 4	17.7	[illegible]	24.0	[illegible]	[illegible]
5		Profit / (Loss) before tax (3-4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
6		Tax Expenses					
	(a)	Current tax (net) - (Refer note 5)	[illegible]	5.3	18.7	[illegible]	18.7
	(b)	Tax in respect of earlier year			[illegible]		[illegible]
	(c)	Deferred tax charge / (credit)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
		Total (a to c)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
7		Profit / (Loss) for the period / year (5-6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
8		Items that will not be reclassified to profit or loss					
	(a)	Remeasurement of post-employment benefit obligations - (loss) / gain	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(b)	Income tax relating to remeasurement of post-employment benefit obligations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
		Other comprehensive income / (expense) (net of tax)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
9		Total comprehensive income / (expense) for the period / year (7+8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
10		Paid-up Equity Share Capital (Face value Rs.10 per share)	271.9	271.9	271.9	271.9	271.9
11		Reserves excluding revaluation reserves as per balance sheet of previous accounting year				8,557.3	[illegible]
12		Earnings / (Loss) per share (*Not annualised)					
		Earnings / (Loss) per share - Basic and Diluted (in Rs.) (Nominal value per equity share of Rs.10 each)	*16.0	*(10.0)	*(0.4)	(27.3)	[illegible]

Notes:

1. The above financial results are prepared in compliance with Indian Accounting Standards ("Ind AS") as notified under section 133 of the Companies Act, 2013 [illegible]
2. In accordance with Ind AS 108 - Operating Segment, the Company has identified [illegible]
3. [illegible] Annexure 1.
4. Exceptional items (Expenses/(income)) consist of the following:

		Three months ended 31/03/2024	Three months ended 31/12/2023	Three months ended 31/03/2023	Year ended 31/03/2024
(i)	Insurance claim receivable [illegible] (Note (a) below)	-	-	-	-
(ii)	Termination benefits (Note (b) below)	17.7	[illegible]	[illegible]	235.4
	Total	17.7	[illegible]	34.0	235.4

Note (a): During the year ended March 31, 2022, there was a fire at one of the Company's warehouses [illegible]

Note (b): Expenses of termination benefits paid/ payable to employees/workers pursuant to [illegible] scheme.

5. [illegible]
6. The Company, [illegible]
7. The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the [illegible] financial year.
8. The above financial results as reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on May [illegible]

For and on behalf of the Board of Directors

Place: Mumbai, Maharashtra
Date: May [illegible]

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
FRN 304026E/E-300009
Ahmedabad

Annexure-1

Johnson Controls-Hitachi Air Conditioning India Limited

Regd. Office: 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad : 380 006 CIN: L29300GJ1984PLC007470

Tel: + 917926402024, E-mail: hitachi@jci-hitachi.com, Website: www.hitachiaircon.in

SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. in million)

Sr. No.		Particulars	Three months ended 31/03/2024 (Unaudited)	Three months ended 31/12/2023 (Unaudited)	Three months ended 31/3/2023 (Unaudited)	Year ended 31/03/2024 (Audited)	Year ended 31/03/2023 (Audited)
1		**Segment Revenue**					
	(a)	Cooling products for comfort and commercial use	7,603.6	2,872.2	5,364.5	18,689.8	23,398.8
	(b)	Design and development services	177.9	172.1	181.7	783.1	721.6
		Total	**7,781.5**	**3,044.3**	**5,546.2**	**19,472.9**	**24,120.4**
		Less : Inter-Segment Revenue	63.4	48.7	70.0	285.9	276.0
		Revenue from Operations	**7,718.1**	**2,995.6**	**5,476.2**	**19,187.0**	**23,844.4**
2		**Segment Results**					
		Earnings / (loss) before interest and tax					
	(a)	Cooling products for comfort and commercial use (EBIT before exceptional items)	662.8	(197.3)	49.0	(654.8)	(907.7)
		Less: Exceptional Items - expense (net)	17.7	129.5	24.0	268.4	155.6
		Less : Finance costs	19.3	49.9	25.4	166.4	75.3
			625.8	**(376.7)**	**(0.4)**	**(1,089.6)**	**(1,138.6)**
	(b)	Design and development services (EBIT)	24.8	24.0	22.0	99.6	86.7
		Profit / (Loss) before tax	**650.6**	**(352.7)**	**21.6**	**(990.0)**	**(1,051.9)**
3		**Segment Assets**					
	(a)	Cooling products for comfort and commercial use	14,194.8	10,968.1	15,748.1	14,194.8	15,748.1
	(b)	Design and development services	1,117.1	1,256.1	1,304.6	1,117.1	1,304.6
	(c)	Unallocated	1,260.3	1,271.4	833.2	1,260.3	833.2
		Total Segment Assets	**16,572.2**	**13,495.6**	**17,885.9**	**16,572.2**	**17,885.9**
4		**Segment Liabilities**					
	(a)	Cooling products for comfort and commercial use	10,662.8	8,055.7	11,149.2	10,662.8	11,149.2
	(b)	Design and development services	78.2	88.0	143.5	78.2	143.5
	(c)	Unallocated	1.5	1.1	1.5	1.5	1.5
		Total Segment Liabilities	**10,742.5**	**8,144.8**	**11,294.2**	**10,742.5**	**11,294.2**

For and on behalf of the Board of Directors

Place: Mumbai, Maharashtra
Date: May 23, 2024

Sanjay Sudhakaran
Managing Director
DIN: 00212610

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
FRN 304026E/E-300009
Ahmedabad

Annexure - 2

Johnson Controls-Hitachi Air Conditioning India Limited

Regd. Office: 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad : 380 006 CIN: L29300GJ1984PLC007470

Tel: + 917926402024, E-mail: hitachi@jci-hitachi.com, Website: www.hitachiaircon.in

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024

(Rs. in million)

Sr. No.		Particulars	As at 31/03/2024 (Audited)	As at 31/03/2023 (Audited)
A		**ASSETS**		
I		**Non-current assets**		
	(a)	Property, Plant and Equipment	3,030.2	3,335.4
	(b)	Right-of-use-assets	421.5	428.2
	(c)	Capital work-in-progress	308.0	110.9
	(d)	Investment properties	8.7	8.9
	(e)	Other Intangible assets	24.8	50.7
	(f)	Intangible assets under development	14.1	4.1
	(g)	Financial assets		
		(i) Loans	0.7	2.6
		(ii) Other financial assets	29.3	39.8
	(h)	Deferred tax assets (net)	679.3	422.7
	(i)	Non current tax assets (net)	169.7	137.5
	(j)	Other non-current assets	258.5	355.8
		Total Non-current assets	4,944.8	4,896.6
II		**Current assets**		
	(a)	Inventories	6,560.5	8,685.5
	(b)	Financial assets		
		(i) Trade receivables	3,788.3	3,211.8
		(ii) Cash and cash equivalents	718.2	219.7
		(iii) Bank balances other than (ii) above	1.1	1.5
		(iv) Loans	5.0	8.5
		(v) Other financial assets	8.9	6.9
	(c)	Contract assets	49.5	43.2
	(d)	Other current assets	495.9	812.2
		Total Current assets	11,627.4	12,989.3
		TOTAL ASSETS (I+II)	16,572.2	17,885.9
B		**EQUITY AND LIABILITIES**		
I		**Equity**		
	(a)	Equity share capital	271.9	271.9
	(b)	Other equity	5,557.8	6,319.8
		TOTAL EQUITY	5,829.7	6,591.7
II		**LIABILITIES**		
		Non-current liabilities		
	(a)	Financial Liabilities		
		Lease liabilities	345.1	370.0
	(b)	Provisions	591.1	591.5
	(c)	Other non - current liabilities	123.8	155.2
		Total non-current liabilities	1,060.0	1,116.7
III		**Current liabilities**		
	(a)	Financial liabilities		
		(i) Borrowings	-	1,430.3
		(ii) Lease Liabilities	135.7	129.9
		(iii) Trade payables		
		(a) total outstanding dues of micro and small enterprises	986.4	851.1
		(b) total outstanding dues of creditors other than (iii)(a) above	6,903.7	6,167.7
		(iv) Other financial liabilities		
		(a) total outstanding dues of micro and small enterprises	4.0	2.1
		(b) total outstanding dues other than (iv)(a) above	193.9	290.9
	(b)	Contract liabilities	498.0	425.0
	(c)	Provisions	360.5	330.7
	(d)	Other current liabilities	600.3	549.8
		Total Current liabilities	9,682.5	10,177.5
		TOTAL EQUITY AND LIABILITIES (I+II+III)	16,572.2	17,885.9

For and on behalf of the Board of Directors

Place: Mumbai, Maharashtra
Date: May 23, 2024

Price Waterhouse & Co Chartered Accountants LLP LLPIN AAC-4362 FRN 304026E/E-300009 ★ Ahmedabad ★

Sanjay Sudhakaran
Managing Director

Annexure - 3

Johnson Controls-Hitachi Air Conditioning India Limited

Regd. Office: 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad : 380 006 CIN: L29300GJ1984PLC007470

Tel: + 917926402024, E-mail: hitachi@jci-hitachi.com, Website: www.hitachiaircon.in

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in million)

		Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
(A)	**Cash flows from operating activities**		
	(Loss) before tax	**(990.0)**	**(1,051.9)**
	Adjustment for :		
	Depreciation and amortisation expense	643.5	752.6
	Loss on sale / retirement of [illegible]	[illegible]	[illegible]
	Gain on lease modification (net)	[illegible]	[illegible]
	Finance cost	[illegible]	[illegible]
	Unrealised foreign exchange [illegible]	[illegible]	[illegible]
	Provision for doubtful debts [illegible] and bad debts written off (Net)	[illegible]	[illegible]
	Lease rent income	[illegible]	[illegible]
	Interest income	(6.5)	(30.7)
	Exceptional items (Expense) (Net)	[illegible]	[illegible]
	Government Grants	[illegible]	(13.5)
	Operating (loss) / profit before working capital changes	**49.2**	**(155.6)**
	Changes in working capital		
	Adjustment for:		
	Decrease / (Increase) in inventories	2,124.9	(487.1)
	(Increase) / Decrease in trade receivables	(538.4)	930.0
	Decrease in other financial assets / Contract assets	6.5	30.3
	Decrease / (Increase) in other current assets	325.4	(424.3)
	Increase / (Decrease) in current liabilities	942.7	(225.4)
	[illegible]	[illegible]	[illegible]
	Cash generated / (used in) from operations	[illegible]	[illegible]
	Income tax paid (net of refunds)	[illegible]	[illegible]
	Net cash generated / (used in) operations before exceptional items	[illegible]	[illegible]
	Items		
	Outflow for termination benefits	(269.4)	(106.1)
	Proceeds of Insurance Claim	-	64.9
	Net cash inflow / (outflow) from operating activities (A)	**2,543.9**	**(308.3)**
(B)	**Cash flows from investing activities**		
	Purchase of Property, Plant and Equipment (including capital work in progress and capital advance)	(369.1)	(480.0)
	Proceeds from sale of Property, Plant and Equipment	37.2	15.1
	Lease rent income	3.0	2.9
	Interest received	6.8	30.7
	Net cash (outflow) from investing activities (B)	**(322.1)**	**(431.3)**
(C)	**Cash flows from financing activities**		
	Repayment of short-term borrowings (net)	(1,430.3)	-
	Proceeds from short-term borrowings (net)	-	1,000.2
	Principal Payment of lease liabilities	(138.6)	(279.2)
	Interest paid on lease liabilities	(39.4)	(46.7)
	Payment of finance cost	(115.0)	(19.5)
	Net cash (outflow) / inflow from financing activities (C)	**(1,723.3)**	**654.8**
	Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	**498.5**	**(84.8)**
	Add : Cash and cash equivalents at the beginning of the year	**219.7**	**304.5**
	Cash and cash equivalents at the end of the year	**718.2**	**219.7**
(D)	**Non- Cash financing and investing activities**		
	Acquisition of right-of-use-assets	166.0	94.2

For and on behalf of the Board of Directors

Sanjay Sudhakaran
Managing Director
DIN: 00212610

Place: Mumbai, Maharashtra
Date: May 23, 2024

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
FRN 304026E/E-300009
Ahmedabad

Price Waterhouse & Co Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Johnson Controls-Hitachi Air Conditioning India Limited

Report on the Audit of Financial Results

Opinion

1. We have audited the annual financial results of Johnson Controls-Hitachi Air Conditioning India Limited (hereinafter referred to as the 'Company") for the year ended March 31, 2024 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date, 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 (the 'Listing Regulations') which has been initialled by us for identification purposes.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
Ahmedabad

Price Waterhouse & Co Chartered Accountants LLP, 1701, 17th Floor, Shapath V, Opp. Karnavati Club, S G Highway
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Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

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Board of Directors' Responsibilities for the Financial Results

4. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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. The Board of Directors of the Company are responsible for 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the [illegible]

5. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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.

6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the 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 financial results.

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

   - Identify and assess the risks of material misstatement of the financial results, whether due to [illegible] 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 [illegible], intentional omissions, misrepresentations, or the override of internal control.

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
FRN 304026E/E-300009

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 11 below)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors 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 auditor's report to the related disclosures in the 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the [illegible]

9. We communicate with those charged with governance of the Company regarding, among othe matters, the planned scope and timing of the audit and significant audit findings, including ar significant deficiencies in internal control that we identify during our audit. We also provide thos charged with governance with a statement that we have complied with relevant ethical requiremen regarding independence, and to communicate with them all relationships and other matters that ma reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

10. The Financial Results include the results for the quarter ended March 31, 2024, being the balancin figures between the audited figures in respect of the full financial year and the published unaudite year to date figures up to the third quarter of the current financial year, which are neither subject t limited review nor audited by us.

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LLPIN AAC-4362
FRN 304026E/E-300009
★ Ahmedabad ★

Price Waterhouse & Co Chartered Accountants LLP

11. The annual financial results dealt with by this report has been prepared for the express purpose of filing with National Stock Exchange of India Limited and BSE Limited. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2024 on which we issued an unmodified audit opinion vide our report dated May 23, 2024.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009

Devang Mehta
Partner
Membership Number: 118785

UDIN: 24118785BKFRZD9529
Place: Kadi, Gujarat
Date: May 23, 2024