

ICRA Limited

October 25, 2021

BSE Limited

Phiroze Jeejeebhoy Towers Dalal Street

Mumbai 400 001, India

Scrip Code: 532835

National Stock Exchange of India Limited

Exchange Plaza,

Plot no. C/1, G Block

Bandra-Kurla Complex Bandra (East)

Mumbai - 400 051, India

Symbol: ICRA

Dear Sir/Madam,

Sub: - Outcome of the Board Meeting dated October 25, 2021; commenced at 7:36 pm and concluded at 9:07pm

Pursuant to Regulations 30, 33 and any other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed the Unaudited Financial Results (Standalone & Consolidated) of ICRA Limited (the "Company") for the second quarter and half year ended September 30, 2021, reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on October 25, 2021.

Please also find enclosed the Limited Review Reports submitted by M/s. B S R & Co. LLP, Chartered Accountants, (FRN: 101248W/W-100022), the Statutory Auditors of the Company.

Kindly take the above on record.

Regards,

Sincerely,

Vipul Mgarwal)

Group Chief Financial Officer

Encl.: As above

Building No. 8, 2nd Floor Tower A, DLF Cyber City Phase II, Gurgaon - 122002 Tel.: +91.124.4545300

Fax: +91.124.4050424

Website: www.icra.in Email : info@icraindia.com

CIN: L74999DL1991PLC042749

BSR&Co.LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063 Telephone: +91 22 6257 1000 Fax: +91 22 6257 1010

To Board of Directors of ICRA Limited

- 1. We have reviewed the accompanying Statement of unaudited standalone financial results of ICRA Limited ("the Company") for the quarter ended 30 September 2021 and year to date results for the period from 01 April 2021 to 30 September 2021 ("the Statement").
- 2. This Statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). 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 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

1 Docad on our ravious conducted as above nothing has



ICRA Limited Corporate Identity Number (CIN): L74999DL1991PLC041749 Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi-110001 Telephone No.+97-11-23357940-45 Website: www.icra.in. Email ID: Investors give the state of the st

	STATEMENT OF STANDALONE UNAU					ED SEPTEMBER 30	, 2021
S. No.	Particulars (Rupe	Quarter ended 30/09/2021	Quarter ended 30/06/2021	Quarter ended 36/09/2020	Six months ended 30/09/2021	Six months ended 30/09/2020	Year ended 31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income		-				
I	Revenue from operations	4,757.51	4,606.34	4,336,16	9,363.85	8,585.95	18.126
	Other income	873.46	2,152.27	898.12	3.025.73	1.858.83	3,632
	Total income (I+II)	5,630.97	6,758.61	5,234.28	12,359.58	10,444.78	21,758.
	Expenses						
IN	Expenses Employee benefit expenses	3.379.58	2.904.76	2.826.92	6.284.34	5.511.30	11,003
	Finance costs	38.64	39.56	43.95	78.20	87.52	173
	Depreciation and amortisation expense	119.65	11705	133.60	236.70	253.60	524
	Other expenses	648.89	619.16	675.48	1.268.05	1,673.59	2.891
	Total expenses (IV to VII)	4,186.76	3,680.53	3,679.95	7,867.29	7,526.01	14,592.
	The second secon						
IX	Profit before tax (III-VIII)	1,444.21	3,078.08	1,554.33	4,522.29	2,918 77	7,166.
	Tax expense:						
	Current tax	222.63	509.37	406.65	732.00	740.64	1,790
	Deferred tax	22.22	(32.01)	18.58	(9.79)	50.76	81
X	Total tax expense	244.85	477.36	425.23	722.21	791.40	1,871
XI	Profit after tax (IX-X)	1,199.36	2,600.72	1,129.10	3,800.08	2,127.37	5,294.
	Other comprehensive income		20.00		******	****	-
٨	(i) Items that will not be reclassified to profit or	(3.93)	43.82	(4.58)	39.89	53.01	34.
	(ii) become tax relating to items that will not be reclassified to profit or (loss)	0.99	(11.03)	1.15	(10.04)	(13.34)	(8.
В	(i) Hems that will be reclassified to profit or (loss)		-				
	(ii) Income tax relating to items that will be reclassified to profit or (loss)	-				*	
XII	Other comprehensive income, net of income tax (A+B)	(2.94)	32.79	(3.43)	29.85	39.67	25.
	Total comprehensive income for the period (XI+XII)	1,196.42	2,633.51	1,125.67	3,#29.93	2,167.04	5,320.
	Paid up equity share capital (Face value : Rs. 10 per share)	965.12	965.12	965.12	965.12	965.12	965.
χv	Other equity						60,492
XVI	Earnings per equity share (Rs.)	1			1		
	(Face value of Rs. 10 per share):		1	- 1			
	Basic	12.46	27.04	11.74	39.50	22.12	55.6
	Diluted	12.46	27.04	11.74	39.50	22.12	55.
ee acci	impanying notes to the standalone unaudited financial	results					
otes:							
	Standalone Statement of Assets and Liabilities is giv Particulars	en below:			-	As at 30/09/2021	As at 31/03/202
						Unaudited	Audited
Α.	ASSETS						
	Non-current assets			1.0			
	Property, plant and equipment	, 199				2,267.02	2,461.
	ntangible assets					232.51	26.
	ntangible assets under development				1	143.47	232
	Financial assets				1		
	i) Investments				1	28,835,21	18,467.6
	ii) Loans					6.94	11.3
	iii) Other financial assets					6,448 59	11,923.
	Deferred tax assets (net)					327.05	327
	fon-current lax asset (net)					1,432.37	871.6
	Other non-current assets				Į	4.71	5.1
1	fotal non-current assets				[39,697.87	34,332.0
2	Current assets				[
	inancial assets					- 1	
) Investments				- 1	8,115.00	1,900

	Unaudited	Audited
A. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	2,267.02	2,461
(b) Intangible assets	232.51	26.
(c) Intangible assets under development	143.47	232
(d) Financial assets		
(i) Investments	28,935,21	18,467.
(u) Loans	6.94	11.
(iii) Other financial assets	6,448.59	11,923.
(e) Deferred tax assets (net)	327.03	327.
(f) Non-current tax asset (net)	1,432.37	871
(g) Other non-current assets	4.71	5.
Total non-current assets	39,697.87	34,332.
2 Current assets	1 1	
(a) Financial assets	1 1	
(i) lavestments	8,115.00	1,900.
(ii) Trade receivables	2,434,06	1.599
(iii) Cash and cash equivalents	875,67	1.251.
(iv) Bank balances other than (iii) above	22,411,24	31,089.
(v) Loans	2.34	2
(vi) Other (inaucial assets	1.715.28	891.
(b) Other current assets	411.31	584.
Total current assets	35,964.90	37,319.
Total assets	75,662.77	71,652.
B EQUITY AND LIABILITIES		
1 Equity	1	
(a) Equity share capital	965.12	965.
b) Other equity	61,876.73	60,492
Total equity	62,841.85	61,458.
Liabilities		
2 Non-current liabilities	1 1	
(a) Financial liabilities	1 1	
(i) Lease liabilities	1,247,17	1.346.
Provisions	184.60	157.
Total non-current liabilities	1,431.77	1,504.
3 Current liabilities		
(a) Financial liabilities	1 1	
(i) Lense liabilities	264.66	254
(ii) Trade payables	204.00	234
(A) Total outstanding dues of micro and small enterprises	2.26	47
(B) Total outstanding dues of creditors other than micro and small enterprises	431.17	286
(ii) Other financial liabilities	355.43	407
(iii) Other timaneral habitines (b) Provisions	2,183.72	2.049.
c)[Current tax liabilities (net)	82.06	78.
d)(Other current liabilities	8,069.85	5,566
Total current liabilities	11,389.15	8,689.
Total liabilities	12,820.92	10,194.
Total equity and liabilities	75,662.77	71,652





ICRA Limited

Corporate Identity Number (CIN): L7999DL1991PLC042749

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi-110001

Telephone No.+91-11-123357940-45

Website: www.lera.in, Email ID: investors/gicrandia.com

(Rupees in Iskh, except share data, per abare data and where otherwise stated)

Particulars	Six months ended	Six months
	30/09/2021	30/0
	Unaudited	Una
A. Cash flow from operating activities		
Profit before tax	4,522.29	2.5
Adjustments for:-		
Depreciation and amortisation expense	236.70	2
Bad debts/ advances written off (net of provisions)	66.85	
Loss/ (profit) on sale/ write off of property, plant and equipment (net)	0.76	
Interest on lease liabilities	78.20	
Short term lease rentals	7.76	
Long term individual payont funded through Trust	159.74	2
Interest income on fixed deposits	(961.35)	(1,4
Interest income on investments	(161.33)	(2
Gain on financial assets carried at FVTPL (net)	(577.34)	(
Dividend from subsidiary company	(1,293,69)	
Advances received from customers written back	(93.78)	(1
Had debts recovered	(5,92)	
Operating cash flow before changes in operating assets and fiabilities	1,973.89	1,6
Adjustments for changes in operating assets and liabilities		
(Increase) decrease in trade receivables	(896.39)	(1.0
(Increase) decrease in loans	5.54	(1.0
(Increase) decrease in other financial assets	(850.77)	(2.
(Increase) degrees in other assets	174.40	3
Increase/ (decrease) in trade payables	92.91	(5)
Increase/ (decrease) in other financial liabilities	(51.64)	13
Increase/ (decrease) in other liabilities	2,602.62	3.0-
Increase/ (decrease) in provisions	201.11	3,0
Cash generated from operations before tax	3,258.67	3.15
Taxes paid, not of refund	(1,288.80)	
		(1.0)
Net cash generated from operating activities (A)	1,969.87	2,1
B. Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets and intangible assets under development including capital advances	(126,40)	(10
Sale proceeds from property, plant and equipment and intangible assets	3.13	
Investment in mutual funds	(12,300.00)	(4,00
Sale proceeds from redemption/ disposal of mutual funds	2,509.78	
Investment (made in // redemption in corporate deposits (net)	(6.215.00)	
Interest received on investments	16.13	
(Increase)/ decrease in fixed deposits (having maturity of more than three months), (net)	14,125.24	1,13
Interest received on fixed deposits	1,140.43	2,00
Dividend received from subsidiary company	1.320.07	
Net cash generated/ (used) in investing activities (B)	473.38	(9)
C. Cash flow from financing activities		
Payment of lense liabilities	(126.86)	(5
Interest paid on lease liabilities	(78.20)	(3
Short term lease rentals	- (7.76)	
Dividend paid	(2.605.83)	
Dividend paid Decrease'y increase in unclaimed dividend	(0.89)	
Net cash used in financing activities (C)	(2,819.45)	(1)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(376.20)	1.00
Add: Cash and cash equivalents at the beginning of period	1.251.87	14
Cash and cash equivalents at the end of the period	875.67	1,15

- Add. Cash and each equivalents at the beginning of period

 Cash and each equivalents at the end of the period

 Cash and each equivalents at the end of the period

 The Company's Unice Operating Decision Maker to assess the performance of the Company and to make decision about allocation of resources

 Other income for the quenter ended June 30, 2021, and six months ended September 30, 2021 includes receiving about allocation of resources

 Other income for the quenter ended June 30, 2021, and six months ended September 30, 2021 includes recognition of dividend from ICRA Analytics Limited, a wholly-owned subsidiary
 of the Company.

 Our line quanter ended September 30, 2021, the Company was dealing with following matters which arose in previous periods:

 (a) The Securities and Exchange Doord of India (SEIII) enhanced the penalty omount from Rx 25 lakks to Ik 1 crore in respect of an adjudication proceeding initiated by it in relation to
 the credit ratings assigned to one of the Company was dealing with following matters which arose in previous periods:

 (a) The Securities and Exchange Doord of India (SEIII) enhanced the penalty omount from Rx 25 lakks to Ik 1 crore in respect of an adjudication proceeding initiated by it in relation to
 the credit ratings assigned to one of the Company was dealing with following matters which arose in previous periods:

 (b) The Doard of Doactors (Thomband contecting the said order. The said appeals is twich in state, the Company along with other government agencies in
 relation to queries received from them.

 (c) The Board of Doactors (Thomband Contecting the said order. The said appeals is under review. On this matter, the Company was developed to a proper state of penalty and the remedial measures were submitted to
 SEIII in July 2010. The Company has implemented the remedial measures, including termination of state examination abong with the remedial measures were submitted to
 SEIII in July 2010. The Company has implemented the remedial measures, including termination of state exami

Place, Mumbai Dated October 25, 2021

Ramnath Frishnan Managing Decetor & Group CEO DIN-09371341

LIMI Gurugram

BSR&Co.LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063 Telephone: +91 22 6257 1000 Fax: +91 22 6257 1010

To

Board of Directors of ICRA Limited

- 1. We have reviewed the accompanying Statement of unaudited consolidated financial results of ICRA Limited ("the Parent" or "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 ("the Statement"), being submitted by the Parent 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 Parent's management and approved by the Parent'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, and other accounting principles generally accepted in India and in compliance with 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 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 Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent:

ICRA Limited

Subsidiaries:

ICRA Analytics Limited (formerly known as ICRA Online Limited)

Pragati Development Consulting Services Limited

ICRA Nepal Limited

ICRA Lanka Limited

PT ICRA Indonesia

ICRA Employees Welfare Trust

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office

BSR&Co.LLP

6. Attention is invited to note 5 of the Statement, wherein it is mentioned that the Company is in the process of examining an anonymous complaint received in the current quarter against two of its senior officials who have since left the Company.

the Statement is not modified in respect of this matter.

udes the interim financial information/ results of 4 subsidiaries which have whose interim financial information reflect total assets (before consolidation s. 1,887.70 lakhs as at 30 September 2021 and total revenue (before tments) of Rs. 199.37 lakhs and Rs. 395.84 lakhs, total net profit after tax ion adjustments) of Rs. 79.80 lakhs and Rs. 162.53 lakhs and total ome of Rs. 79.49 and Rs. 164.19 for the quarter ended 30 September 2021 from 1 April 2021 to 30 September 2021, respectively, and net cash inflows on adjustments) of Rs. 258.59 lakhs for the period from 1 April 2021 to 30 considered in the Statement. According to the information and explanations management, these interim financial results are not material to the Group. the Statement is not modified in respect of this matter.

For B S R & Co. LLP Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Sadashiv Shetty

Partner

Membership No.: 048648

UDIN: 21048648AAAACK5526

Our conclusion on

7. The Statement incl not been reviewed, adjustments) of R consolidation adju-(before consolidation comprehensive included and for the period (before consolidation September 2021, as given to us by the four conclusion on

Place: Mumbai

Date: 25 October 20

ICRA Limited

Cosporate Islandity Number (CNS): 12-999(DL991FLCD1249)

Registered Office: 18-710, Sastramon Imase, 14t, Brashkamba Rand, New Belhi-110901

Telephone Nov. 91-11-23357940-45

	STATEMENT OF CONSOLIDATED UNAUDI (Ruper	s in lakh, except share	data, per share data a	and where otherwise s	(ated)		
. No	Particulars	Quarter ended 30/09/2021	Quarter ended 30/06/2021	Quarter ended 30/09/2020	Six months ended 30.09/2021	Six months ended 30/09/2020	Year end: 31/03/202
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
,	Income Revenus from operations	8,267.65	7,956,58	7,199,93	16,254.23	14.161.87	30,1
	Other income	1.062.59	1.065.83	1.051.80	2,128,42	2,169.67	4.2
111	Total income (I-II)	9,330.24	9,052.41	N,251.78	18,382.65	16,331.54	11)
IV	Expenses Employee benefit expenses	5.045.52	4,508.08	4,373.66	9,553.60	8,504.24	17.1
1.	Finance costs	39.45	40.45	51.59	79.50	103 64	2
	Depreciation, amortisation and impairment expense. Other expenses	180 12 955.94	1,012.52	249.91 1.014.24	357.21 1,968.46	477.91 2,354.01	4.8
AIII	Total expenses (IV to VII)	6,221.03	5,738.14	5,689.40	11,959.17	11,439.80	23,1
IX	No grant two contract to the reserve	3,109.21	3,314.27	2,562.38	6,423.48	4,891.74	11,2
	Tax expense: Outcol lax	612.39	909.12	570.11	1,521.71	1.169.91	2.8
	Deferred tox	59.62	(28.80)	124.47	30.82	149.14	
7	Total tax expense	672.01	880.52	694.58	1,552,53	1,319.05	2,9
	Profit after tax (IN-N)	2,437.29	2,433.75	1,867.80	4,870.95	3,572.69	8,2
A	Other comprehensive income (i) Items that will not be reclassified to profit or (loss) (ii) Income tax relating to items that will not be reclassified to profit or (loss)	(19.27) 4.85	(23.39) 5. \$ 9	(10.75). 2.70	(42.66) 10.74	31 00 (7 80)	
- 1	(i) Items that will be reclassified to profit or (less) (ii) Income tax relating to items that will be reclassified	(0.31)	1.97	(1.44)	1.66	6.13	(1
	to profit of (loss) Other comprehensive income, net of income tax (A+B)	(14.73)	(15.53)	(9.49)	(30.26)	23.33	
	Total comprehensive income for the period (XI+XII)	2.422.47	2,418.22	1.85×31	4,840.69	3.5%.02	8.27
	Net Profit attributable to:	8,788.47	4,410-42	4,0,0004	4,010,07	ap. rould	9.4
	(a) Owners of the company	2,405.62	2,395,36	1.845,96	4,500,98	3,526.59	8.16
	(b) Non-controlling interest	31.58	32,39	22.74	69.97	46.10	16
	Other comprehensive income attributable to: (a) Owners of the company (b) Non-controlling interest	(14.73)	(15.53)	(9.49)	(30.26)	23.33	
	Total comprehensive income attributable to:	200		200			
	(a) Owners of the company (b) Non-controlling interest	2,390.89	2,379.83	1,235.57	4,770,72	3,549.92 46,10	8.16
	Paid up equity share capital	965.12	965.12	965.12	965.12	965.12	90
-	(Face value : Rs. 10 per shore)						,,
	Other equity						74,85
XIX	Earnings per equity share (Rs.) (Face value of Rs. 10 per share):						
- 1	Basic	25.01	24.90	19.18	49.91	36 66	2
	Diluted	25.01	24.90				3
tes:	empanying notes to the consolidated unushited financial re- Consolidated Statement of Assets and Liabilities is given			19.18		36.66	to at Henry
tes: 1 (No. 1	Consolidated Statement of Assets and Liabilities is give Particulars ASSETS					As at 30:09:7021 Unsudited	As at 31/03/2 Audited
A (a) [Convolidated Statement of Assets and Liabilities is give Particulars ASSETS Von current assets Property, plant and copipment				-	As at 30/09/2021 Unsudited 4/081/00	Audited
No. 1	Convolidated Statement of Assets and Liabilities is give Particulars ASSETS For current assets For party, that and equipment Readwill					As at 30:09/2021 Unsudited 4:081.00 122:53	Audited
A (a) (b) (c) (d) (d)	Concolledated Statement of Assets and Liabilities is give Particulars SSSETS When current assets Property, plast and equipment Equivalent in progress Liangible assets					As at 30:09/2021 Unsudited 4,031:00 122:53 22:73 360:64	Audited 4.37 12 1 14
A (a) (b) (c) (d) 1 (e) 1	Convolidated Statement of Assets and Liabilities is give Particulars ASSETS Von current assets Property, plust and epitjenzist Reedwill Explaid work in progress stampible assets under development					As at 30/19/2021 Unsudited 4,081 00 122:53 22:73	Audited 4.37 12 1 14
A	Convolidated Statement of Assets and Liabilities is give Particulars VSSETS Von current assets Property, that and equipment Readwill Explaid work in progress stampible assets under development insocial assets (insocial assets) (i) invosiment			77		As at 30/09/2021 Unsudited 4,081 00 122.53 22.73 360,64 238.10 26,143.12	Audited 4.37 12 1 14 32
A	Cimendidated Statement of Assets and Liabilities is give Particulars SSSETS Own current assets Property, plast and equipment Equidal work in progress stamphic assets stamp					As at 3009/2021 Unsudired 4,081 00 122.53 22.73 360.64 238.10 26.143.12 6.94	Audited 4.37 12 1 14 32 15,77
(a) [(b) (c) (d) [(b) [(c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	Cimendidated Statement of Assets and Liabilities is give Particulars SSSETS One current assets Property, final and equipment Cauchill Liquida work in progress stangable assets stangable assets stangable assets (i) (i) (iven)ments (ii) (ii) (iii) (iiii) (iii) (i					As at 30-09/2023. Unstallied 4,051-00 122-53 22-73 366-64 238-10 26-143-12 6-94 120-35-01 556-71	Audited 4.37 12 1 14 32 15,77 1 17,54
(a) [(b) (c) (d) [(b) (d) [(b) (d) [(b) (d) (d) [(b) (d) (d) (d) (d) [(b) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	Consolidated Statement of Assets and Labilities is give Perticulars NSSETS NSSETS (Non-current assets Property, fluid and equipment bendoul) Lepical work in progress strangelie assets str					As at January 2021 Unusulitied 4.001 (on 122.51) 22.71 360.64 238.10 26.143.12 6.94 12.035.01 556.71 1.712.21	Audited 4,37 12 14 32 15,77 1 17,54 57 1,14
(a) [(b) (c) (d) [(b) (d) [(b) (d) [(b) (d) (d) [(b) (d) (d) (d) (d) [(b) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	Cimendidated Statement of Assets and Liabilities is give Particulars SSSETS One current assets Property, final and equipment Cauchill Liquida work in progress stangable assets stangable assets stangable assets (i) (i) (iven)ments (ii) (ii) (iii) (iiii) (iii) (i					As at 30-09/2023. Unstallied 4,051-00 122-53 22-73 366-64 238-10 26-143-12 6-94 120-35-01 556-71	Audited 4.37 12 1 14 32 15,77 1 17,54 57 1,14
E RECO HES: 1 (A) [1 (B) (C) (C) (C) (C) (C) (C) (C) (C) (C) (C	Concollected Statement of Assets and Liabilities is give Particulars. SSSETS VON CULTERED AND ADDRESS OF THE STATE OF T					As at 300924024 Unoudited 4,051 00 122,53 2273 360,64 238,10 26,143,12 6,94 12,035,01 1,729,24 74,21	Audited 4.37 12 1 14 32 15,77 1 17,54 57 1,14
(a) [(b) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	Cincollabred Statement of Assets and Liabilities is give Particulars SSSETS ONE CONTROL of the Control of th					As at 30-092/2021 Unsudired 4.051 00 122.53 2273 306.64 238.10 26.143.12 6.94 12.035.01 1.729.24 74.21 45.370.23	Audited 4,37 12 14 14 32 15,77 1 17,545 57 1,14 6 40,19
E RECO E R	Consolidated Statement of Assets and Liabilities is give Perticulary NSSETS (Non-current assets Property, fluid and equipment Readwill Lapidal work in progress stangable assets stangable assets trangable trangable					As at 304922021 Unstalled 4,031 60 122.53 122.73 360.64 238.10 26,134.12 6,91 12,055.01 556.71 1,72.92 74.21 45,370.23 8,115.00 4,155.82	Audited 4.37 12 14 32 15.77 17.54 57 1114 6 40.19
A / 1 (a) [(b) (b) (c) [(c) [(b) (b) (c) (c) [(c) [(c)	Consolidated Statement of Assets and Liabilities is give Perfectulary SSSETS NOSETS Non-current assets Property, flust and equipment Equival work in progress stamplede assets stamplede				-	As at 304922021 Transfilled 4.031 60 122.53 122.73 1360.64 238.10 25.13.12 6.91 12.035.61 1.70.24 7.4.21 45.370.23 8.115.00 4.155.82 2.2518.59 13.487.69	Audited 4.37 12 1 14 32 15,77 1,74 6 40,10 1,99 4,75 2,84 37,10
A / 1 (a) F (b) (b) (c) (c) L (f) F (a) F	Cincollabred Statement of Assets and Liabilities is give Particulars SSSETS One current assets Property, fast and equipment Casabilit Lapical work in progress stangable assets standable asse					Ac at 3009/2021. Uncodited 4.081 00 122.53 22.73 360.64 208.61 20.52.61 20	Audited 4.37 12 1 14 14 14 15 15 15 17 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18
(a) (b) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	Consolidated Statement of Assets and Labilities is give Perticulars NSSETS NSSETS NSSETS Non-current assets Toperts, plast and optigenest Exactional Deptid seeds in progress Exactional Deptid seeds in progress Exactional Deptid seeds in progress Toperts assets maker development insured assets maker development insured assets in the control of the control					As at 3009/2021 Unstalled 4,031 00 122.53 22.73 360.64 238.10 26.143.12 6.94 120.55.01 127.73 127.74.21 45.370.23 5.115.00 4.155.82 2.5.18.59 32.487.69 32.487.69 2.89.24 871.51	Audited 4.37 12 1 14 32 15,77 1 17,54 57 1,14 64 40,10 1,500 1,500 1,701 1,701 1,701 1,701 1,701 1,701 1,701 1,701 1,701 1,701 1,701 1,701 1,701 1,701 1,701
(a) (b) (c) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	Consolidated Statement of Assets and Liabilities is give Perfectulary NSSETS NSSETS NSSETS NSSETS (Non-current assets Property, flust and equipment Equival work in progress stangable assets stangable assets (investingable assets) (investingable assets (investingable assets) (investingable assets) (investingable assets) (investingable assets (investingable assets (investingable assets) (investingable assets (investingable assets (investingable assets (investingable assets (investingable asset met) (investingable asset met) (investingable assets (investingable assets)					As at 304922021 Transfilled 4.031 60 122.53 122.53 1360.64 238.10 25.113.12 6.94 12.035.67 1.72.92 7.4.21 45.370.23 2.115.00 4.155.52 2.538.59 2.93 2.487.69 2.93 2.87.53 2.879.24 8.71.53	Audited 4.37 12 14 32 15,77 17,54 57 1,14 6 40,19 1,99 4,75 2,84 3,7,10 1,73 1,16 49,49
(a) F (b) (c) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	Concollected Statement of Assets and Liabilities is give Particulars. SSSETS VSSETS VSSETS VSSETS VSSETS Voice current assets Logical work in progress stample assets stample assets under development insucial assets in procinients in Josephane (International assets) Alerend trace assets fired) Voice current favored fired Voice current favored Voice favored Voice current favored Voice current favored Voice current favored Voice current favored Voice f			,		As at 3009/2021 Unstalled 4,031 00 122.53 22.73 360.64 238.10 26.143.12 6.94 120.55.01 127.73 127.74.21 45.370.23 5.115.00 4.155.82 2.5.18.59 32.487.69 32.487.69 2.89.24 871.51	Audited 4.37 12 14 32 15,77 17,54 57 1,14 6 40,19 1,99 4,75 2,84 3,7,10 1,73 1,16 49,49
	Concollected Statement of Assets and Liabilities is give Particulars. SSSETS VSSETS VSSETS VSSETS VSSETS Voice current assets Logical work in progress stample assets stample assets under development insucal assets in procinients in December 10 Learns in Control in assets Alercol in assets (ned) Some current fast asset (ned) Some current fast asset (ned) Some current fast asset (ned) For assets (ned) For					As at 3009/2021. Uncondited 4.081 00 122.53 22.73 360.64 208.10 25.143.12 26.143.12 26.143.12 45.205.00 15.556.71 1.720.24 45.370.25 2.115.00 4.155.82 2.158.39 32.487.69 2.93 2.830.24 377.51 2.92.00.300 94.577.01	Audited 4.37 12 13 14 32 15.77 1.14 6.4 40,10 1.99 4.75 2.84 37,10 1.73 1.16 49,19 89,60
	Consolidated Statement of Assets and Liabilities is give Perticulars NSSETS NSSETS NSSETS NSSETS (Non-current assets Property, flust and equipment Readwill Explicit work in progress stangable assets stangable assets stangable assets (investionals) (investio					As at 304922021 Transfilled 4.031 00 12253 12273 1360.61 238.10 26.143.12 6.94 12.035.01 556.71 1.72-72 74.72 45.370.23 2.518.59 2.93 2.64 2.518.59 2.93 2.65 2.93 2.85 2.25 2.93 2.93 2.85 2.93 2.93 2.85 2.93 2.93 2.85 2.93 2.93 2.93 2.93 2.93 2.93 2.93 2.93	Audited 4.37 12 13 14 14 14 15 15 15 17 16 16 17 16 17 17 17 17 17 17 17 17 17 17 17 17 17
A	Consolidated Statement of Assets and Liabilities is give Perticulary. SSSETS VSSETS VSSETS VSSETS VSSETS VSSETS VSSETS Condition Lapida lawds in progress stamphile assets under development insucial assets stamphile assets under development insucial assets (i) Divers mountain (ii) Divers insucial assets (ii) Divers formstal needs (ii) Divers mountain (iii) Divers formstal needs (iii) Divers formstal needs (iii) Divers formstal needs (iii) Divers formstal needs (iii) Divers formstal needs (iii) Divers formstal needs (iii) Condition formstal needs (7		As at 300092023. Uncondited 4.031 00 122.53 2273 360.64 228.10 26.143.12 26.143.12 1.729.24 7.421 45.370.23 2.115 60 2.1	Audited 4.37 12 13 14 14 14 15.77 15.77 16 17 16 17 17 17 17 17 17 17 17 17 17 17 17 17
(a) E (b) (c) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	Consolidated Statement of Assets and Labilities is give Perticulars NSSETS NSSETS NSSETS Non-current assets Toports, plast and optigenois Escaledill Expiral work in progress stangable assets stangable assets stangable assets thangable					As at 3009/2021. Unsudited 4.031 00 122.53 22.73 360.64 238.10 25.143.12 6.94 120.556.01 127.74 120.556.01 127.74 121 25.278.29 21.28.29 21.28.29 21.29.29 21.29.20 28.29.21	Audited 4.37 12 13 14 14 15,77 1 15,77 1 17,54 16 40,10 1,99 1,14 1,17 1,16 1,17 1,16 1,17 1,17 1,17 1,17
(a) (b) (c) (c) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	Consolidated Statement of Assets and Labilities is give Perticulars NSSETS NSSETS NSSETS Non-current assets Toports, plast and optigenois Escaledill Expiral work in progress stateagible assets thangable assets thangabl			7		As at 300092023. Uncondited 4.031 00 122.53 2273 360.64 228.10 26.143.12 26.143.12 1.729.24 7.421 45.370.23 2.115 60 2.1	Audited 4.37 12 11 14 14 15,77 1 15,77 1 17,48 6 40,10 1,99 1,14 1,17 1,16 1,17 1,16 1,17 1,17 1,17 1,17
	Consolidated Statement of Assets and Liabilities is give Perticulary Perticulary SSSETS SSSETS Non-current assets Property, flust and equipment Equidal work in progress stangable assets stang					As at 3009/2021. Unsudited 4.031 00 122.53 22.73 360.64 238.10 25.143.12 6.94 120.556.01 127.74 120.556.01 127.74 121 25.278.29 21.28.29 21.28.29 21.29.29 21.29.20 28.29.21	Audited 4.37 12 11 14 14 15.77 1 15.77 1 17.54 6 40,10 1.599 1.599 1.11 1.11 1.11 1.11 1.11 1.
	Consolidated Statement of Assets and Liabilities is give Perticulary Perticulary NSSETS NSSETS NSSETS NSSETS NSSETS Condition of Control					As at 3009/2023. Unsudited 4.031 00 122.53 2273 300.64 238.10 25.143.12 12.035.01 1.729.24 7.421 45.370.23 2.188.20 2.18	Audited 4,37 12 1,44 14 14 15,77 15,77 15,77 1,14 6 40,10 1,59 4,75 2,34 3,7,10 1,16 1,73 1,16 1,73 1,17 1,17 1,17 1,17 1,17 1,17 1,17
	Consolidated Statement of Assets and Labilities is give Perticulars NSSETS NSSETS NSSETS NSSETS Non-current assets Toporty, plast and epilpinosi Ecodosili Lepida work in progress strangible assets strangible assets trangible assets tran			7		As at 2009/2021 Unstelled 4,031 00 122:51 22:71 360:61 238:10 25:143:12 6:91 12:055:01	Audited 4.37 12 14 14 14 15.77 15.77 17.54 16.6 40.10 1.99 1.73 1.16 1.73 1.16 1.75 1.75 1.75 1.77 1.75 1.75 1.75 1.75
	Consolidated Statement of Assets and Liabilities is give Perticulary Perticulary NSSETS NSSETS NSSETS NSSETS NSSETS Condition of Control					As at 3009/2023. Unsudited 4.031 00 122.53 2273 300.64 238.10 25.143.12 12.035.01 1.729.24 7.421 45.370.23 2.188.20 2.18	Assited 437 12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	Consolidated Statement of Assets and Liabilities is give Perticulary Perticulary NSSETS NSSETS NSSETS NSSETS (Non-current assets Property, plast and equipment Read-oil III Lapinil work in progress stamphile assets under development insucula assets (1) Brownments (1) Carlo in current assets (2) Brownments (3) Brownments (4) Brownments (5) Brownments (6) Carlo in de cach equivalents (6) Brownments (6) Carlo in de cach equivalents (7) Carlo in de cach equivalents (8) Carlo in de			7		As at 3009/2021. Uncondited 4.081 00 122.53 2273 306.64 288.10 26.143.12 12.035.01 1.720.24 74.21 45.370.23 2.115 00 4.155.82 2.2538.39 2.374.53 2.2538.39 2.2578.39 2.2578.39 2.2578.39 2.257.33 2.257.33 2.257.33 2.258.39 2.257.33 2.258.39 2.257.33 2.258.39 2.257.33 2.258.39 2.257.33 2.258.39 2.258.	Assited 437 12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	Consolidated Statement of Assets and Labilities is give Perticulars NSSETS NSSETS NSSETS NSSETS NSSETS Consider and equipmost bedeating the state of the st			7		As at 3009/2021. Unmellied 4.081 00 122:53 22:73 360:64 238:10 25:143:12 6:94 12:055:01 12:73 12:74:21 45:370:23 5:115:00 4:155:82 12:83:90 12:83	Assited 4.37 12 13 14 14 15 15 17 15 17 16 17 17 18 17 18 17 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18
(a) (b) (c) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	Consolidated Statement of Assets and Liabilities is give Perticulars SSSETS NSSETS NSSETS Non-current assets Property, fluid and equipment Readwill Explain work in progress strangible assets stra					As at 2009/2021 Unstelled 4,031 00 122:51 22:73 366.64 238.10 25.143.12 6.94 120.556.01 127:73 45.370.23 5115.00 4155.82 2.518.59 30.487.69 2.829.24 2.72.00,20 94.571.01 96.512 7.994.21 7.995.95	Audited 4.37 12 13 14 14 15 15 17 17 18 17 17 18 17 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
	Consolidated Statement of Assets and Liabilities is give Particulary Particulary SSSETS SSSETS VANCETY Foreign plant and equipment Deadwill Dapied work in progress stangable assets standable assets standable assets standable assets stangable assets stangable assets stangable assets standable	a below:				As at 3009(202). Unouelited 4,081 00 122,53 2273 360,64 238,10 26,143,12 26,143,12 45,205,60 1,720,24 45,370,23 \$1,15 00 41,55 x 2,538,59 30,487,60 2,20 2,20 2,20 2,20 2,20 2,20 2,2	Audited 4.37 12 1.1 14 14 15.77 15.77 11.14 16:0 40.10 1.500 4.755 2.344 3.71 1.16 4.737 1.16 1.73,73 1.16 1.73,73 1.16 1.73,73 1.16 1.30,73 1
(a) I (b) (c) I (c) I (d) (d) I (d)	Consolidated Statement of Assets and Liabilities is give Particulary Particulary SSSETS SSSETS (Non-current assets Property, plast and equipment Deadwill Lapida lawed in progress stangable assets stangable stangabl	a below:				As at 3009(202). Uncondited 4.081 00 122.53 2273 360.64 238.10 26.143.12 26.143.12 26.143.12 26.143.12 26.143.12 26.143.12 26.143.12 26.143.12 26.143.12 26.143.12 26.143.12 26.143.12 27.42 27.42 27.42 27.42 27.42 27.43 27.43 27.43 27.43 27.43 27.43 27.43 27.43 27.43 27.43 27.43 27.43 27.43 27.43 27.43 27.43 27.43 27.44	4.37 12 1 13 14 14 15 15 15 17 17 15 17 14 16 16 16 17 18 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
(a) [1] (b) (c) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	Consolidated Statement of Assets and Liabilities is give Perticulars NSSETS NSSETS (Non-current assets Property, fluid and equipment Recording Parts and	a below:				As at 300092021 Unsudited 4.031 00 122.53 2273 360.64 258.10 25.143.12 25.143.12 45.205.01 1.729.24 74.21 45.270.23 21.15 60 21	Audited 4.37 12 13 13 13 15.77 15 15.77 16 40,10 40,1
No.	Consolidated Statement of Assets and Liabilities is give Perticulars NSSETS NSSETS (Non-current assets Property, fluid and equipment Property, fluid and equipment Property, fluid and equipment Property, fluid and equipment Impellit assets under development Immedia assets intengable assets under development Immedia assets Immedia assets (Intel) (Assets assets truet) (International Assets (Intel) (Assets assets (Intel) (Intel Assets (Intel) (Int	a below:				As at 300092023. Unsudited 4.031 00 122.53 2273 360.64 238.10 25.143.12 4.035.01 1.729.24 7.421 4.5370.23 2.118 60 2.148.20 2.158.20 2.158.20 2.158.20 2.158.20 2.158.20 2.278.41 2.268.20 2.278.41 2.268.20 2.278.41 2.268.20 2.278.41 2.268.20 2.278.41 2.268.20 2.278.41 2.268.20 2.278.41 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.2	Audited 4.37 12 13 13 13 15.77 1.14 16 16 16 17.54 17.14 16 17.59 17.14 17.59 17.15 17.15 17.16 17.17 17.16 17.17
No.	Consolidated Statement of Assets and Labilities is give Perticulars NSSETS NSSETS NSSETS Non-current assets Toports, plast and optigenal Logical work in progress stateagible assets thangable assets that assets than than assets than than assets thangable assets than than assets that exists OHTE ASD LIMILITIES quity attributable to equity holders of purend one controlling inflations than than assets that equity that the control assets that equity that the	a below:				As at 3009/2021. Unsudited 4.981 00 122.53 22.73 360.64 218.10 26.148.12 26.148.12 26.148.12 45.30.22 41.55.67 1.720.24 45.370.22 5.115.00 4.155.85 2.538.59 32.487.69 29.31 29.20 29.37 21.37 29.30 29.37 29.31 29.20 29.37 29.31 29.20 29.37 29.30 29.37 29.30 29.3	Audited 4.37 12 1.1 14 14 15.77 15.77 15.77 16 17.54 16 17.59 17.57 16 17.59 17.59 17.50

Gurugram

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ICRA Limited Corporate Islandity Number (CIN): 17/1990-11/97/PLC012749 Registered Office: 12-70, Stateman Insue, 148, Berkallamba Road, New Delhi-H0901 Telaphone No.: 991-11-2335/980-45 Website; www.dreals, Radull Dis investors/Feralmins.com (Ropers in Ialds, recept shire date, per share date and where otherwise stated) apital employed:

		Quarter ended 30/09/2021 Unaudited	Quarter ended 30/06/2021 Unambited	Quarter ended 30/09/2020	Six months ended 30/09/2021 Unaudited	Six months ended 36/09/2020 Unaudited	Vear ender 31/03/2021 Audited
(1)	Segment revenue:	Chaumica	CHAUGHER	Chancier	Charganen	Enaumee	Audited
	(a) Rating, research and other services	4.956.85	4.502.81	4,487.97	9,75969	8,869.13	18.77
	(b) Consulting services	395.03	351.47	. 440.36	746.50	849.74	1,85
	(c) Outsourced and information services	2,936,95	2,847,57	2.291.98	5,784.52	4,499.53	9,60
	Total segment resenue	8,288.86	8,001.85	7,219.31	16,290.71	14,218.40	30,23
	.ess: Inter-segment revenue	(21.21)	(15.27)	(19.33)	(35.48)	(36.53)	(13
		19555550	20000000				10.44
	Total revenue	8,267.65	7,986.58	7,199.98	16,254.23	14,161.87	30,10
	Segment results:	į.					
	(Profit before tax and other income from each segment)						
	a) Rating, research and other services	685.63	1.944.53	737.95	1,730.16	1,212,77	3,89
	(b) Consulting services	(8.30)	(68.82)	(48.47)	(77.12)	(119.32)	(17
	(c) Outsourcel and information services	1.408.44	1313.45	871.47	2.721.89	1.716.09	3.37
	Total segment results	(39.45)	2,289.16	1,564.95 (51.59)	4,374.93 (79.50)	(103.64)	7,08
	Add: Unallocable income net of unallocable expenses	1.062.89	1.063.56	1.053.02	2.128.45	2,185 84	4.31
	Profit before tax	3.109.21	1.114.27	2.562.38	6,423,48	4.891.74	11.20
	Segment assets:		0.000				
	a) Rating, research and other services	6,917.08	1.342 80	8,509.58	6.917.03	8,800.58	5.46
	b) Consulting reavices	4.017.75	4,457,06	1.886.24 5,075.59	4,017.75	1,886.24 5,075.59	1.31 5.33
	c) Outsourced and information services	82.611.49		74.210.49	82.511.49	74,210,49	77.48
	d) Uratiocable Fotal segment assets	94.571.03	79,464.31	89 977 90	94 571.03	89.972.90	89.60
- 1		27,27,1,303	77,72.63	-7,712.21	74,271,303	.7,7.4.70	47,60
	Segment liabilities:						100
	a) Rating, research and other services	14,244.69	13,067.69	13,901.11	14,244.69	13,901.11	11.43
	b) Consulting services	1.107.81	717.83	903.64	1,107 81	1,073.80	1,33
	c) Outsourced and information survices d) Unallocable	207.70	358.00	2.675.48	207.70	2,675.48	1,19
- 1	fotal segment liabilities	16,225.47	15,232.50	18,554.03	16,225.47	18,554.03	13.49
1	acai segmeni ilaotantes	10,223.47	13,232.50	10,33410	10,223.47	18,334.03	13,47
_	The state of the s						
	onsolidated Cash Flow Statement:					Six months ended	Six months e
-1	Particulars					30/09/2021	Jaron
- 1						Unsudited	Unau
ł	A. Cash flow from operating activities						11111
- 1	rofit before tax					6,423,48	4.89
- 1	Adjustments for:						
					1	157.21	47
ŀ	Depreciation, amortisation and impairment expense					357.21	
	and debts' advances written off (not of provisions)	nent (net)				87,03	(1
		nent (net)					(1
	Bid debts' advances written off (not of provisions) .oss' (profit) on sale/ write off of property, plant and equipe	nent (set)				87,03 10.83	(1 (1)
	lad debts' advances written off (not of provisions) .oss' (profit) on sale' write off of property, plant and equipa nterest on lease liabilities	nent (net)				87,03 10.83 79,90 34,65 (5.22)	(1 (0 10 2 (1
	Ind delvis advances written off (not of provisions) and (profit) on sale 'urite off of property, plant and equipe interest on lease finishinties therefore from lease remail 'mealised foreign exchange loss (guin) (not) anterest income on fixed deposits	ment (net)				87,01 10.83 79,90 34,65 (5.22) (1.324,53)	(1 (0 10 2 (1.78
	Did delse's subsences written off (not of provisions), most (profit) on all: unite off of property, plant and equips interest on lease finishings hereform Joses rental "mealised foreign exchange loss" (guin) (not) interest income on investments	ment (net)				87,03 10.83 79.90 34.65 (5.22) (1.324.53) (161.33)	(1 10 2 (1.78 (27
	and debts' advances written off (not of provisions), one' (profit) on add- write off of property, plant and equips there for lease field-life. forealised foreign exchange loss (gain) (not) attest income on frod deposits attest income on investments into on famical assets carried at FVIPL (not)	ment (net)				87.03 10.83 79.90 34.65 (5.22) (1.324.53) (161.33) (577.34)	(1 10 2 (1.78 (27 (6.
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	Jud delse 'advances written of finet of provisions') not 'groffy) on sale write old of proparty, plant and equips nearest on lease lichilities fene translated and the control of the control fene labed fined pre-exhange loss' (gain) (set) hatter income on fined desposits totatest income on fine totatest totatest income on fined desposits totatest income on fined desposits totatest income on fined and FVTPL (next) denances received from continuous virtum back, laid delse received.	MINE.				87.01 10.83 79.90 34.65 (5.22) (1.324.53) (161.23) (577.34) (98.78) (5.92)	(1) (1) (2) (1.78) (27) (6) (11)
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11 11 11 11 11 11 11 11 11 11 11 11 11	and debt of advances written of fines of provisions) and (grafty) and all with coll of proparty, plant and equipulates to class liabilities have found in our law of the firm about fine disposal for all and collections of the firm and the f	and institutes and intangible place a secta				\$701 10.83 79.99 14.65 (\$.22) (1.32 \$57) (1.61.33) (\$.703.70) (\$.7	(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)
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	and debte sharaces written of front of processing) and (graft) on add a write off of property, plant and equipmenter to lease field-likes better team faste regard freadpast field effective (gain) (set) statest income on fined deposits freadpast field effective (gain) (set) statest income on fined deposits statest income on fined statest incomes) deterois in state concludes statest incomes of devices in operating a seets and statest incomes of devices in operating a seets and statest incomes of devices in state concludes statest of devices in longs in statest incomes of devices in state concludes statest of devices in longs as seed to state the statest in state statest statest of careacts in provisions statest of careacts in one of reliabilities received on for operating activities (A) Cash flow from investing activities in mobile floods received on fixed deposits flaving maturity of mo statest careactive on fixed deposits flaving maturity of mo statest careactive on fixed deposits flaving maturity of mo statest careactive on fixed deposits flaving maturity of mo statest careactive on fixed deposits flaving maturity of mo statest careactive on fixed deposits flaving maturity of mo statest careactive on fixed deposits flaving maturity of mo statest careactive on fixed deposits flaving maturity of mo statest careactive on fixed deposits of the statest careactive on fixed deposits of the statest careactive on fixed deposits	and installates and instangible ble a seets	and and			\$701 10.83 79.99 14.65 (\$.22) (1.324 57) (161.33) (\$70.37) (\$70.37) (\$.25) 4.819.99 5.25.65 11.45 (90.2 23) (90.2 23) (1.32.61 (93.92) (1.32.61 (1.	(1) (1) (1) (2) (3) (4) (4) (5) (4) (5) (6) (6) (7) (7) (6) (7) (7) (7) (7) (7) (7) (7) (7) (7) (7
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SALIMITE Gurugram



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 The Compuny has considered the possible effects that may result from the pandemic relating to COVID-19 in the proparation of these consolidated financial results including the reconstribition of coursing amounts of financial assets. In developing the assumptions relating to the possible fitness uncertainties in the global consonic conditions to consolidated financial results and internal real-external sources of information and expects that the carrying amounts of these assets with the receiver full three given of only these consolidated financial results are sets with the receiver full results are formation and expects that the carrying amount of these assets with the receiver full results are formation and appeared of these consolidated financial results and the Compuny will continue to effect, member as many material changes to times construct enditions.

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Rammath Kristman Managing Dissent & Group CEO 2018-09371341

Place, Mumbai Dated, October 25, 2021

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