

# SOJO INFOTEL PRIVATE LIMITED

CIN: U74999DL2016PTC302026

**Regd. Off.:** M-11, Mezanine Floor, Balrama House Commercial Complex, Karampura, New Delhi – 110015  
**E- mail:** info.sojoinfotel@gmail.com; **Contact No.** 7428193046

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Date: 9<sup>th</sup> November 2023

To,  
The Manager,  
Department of Corporate  
Services, Bombay Stock Exchange,  
Floor 25, P J Towers, Dalal Street,  
Mumbai - 400 001

Scrip Code: 973114  
ISIN: INE0GS807011

Dear Sir,

**Sub: Outcome of Board Meeting-Intimation under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

Pursuant to Regulation 52 read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors at their meeting held today i.e. 9<sup>th</sup> November, 2023, have, inter-alia considered and approved the Standalone un-audited financial results for the quarter ended 30<sup>th</sup> September 2023.

The results along with the copy of the Limited Review Report duly signed by the auditors of the Company are enclosed.

The Board Meeting commenced at 2:00 P.M. and concluded at 7:30 P.M.

Kindly take the above information on records.

Thanking you,

**For Sojo Infotel Private Limited**

SHAILENDRA Nath Rai  
A NATH RAI  
Digitally signed by  
SHAILENDRA NATH RAI  
Date: 2023.11.09  
19:38:55 +05'30'

**(Shailendra Nath Rai)**  
**Director**  
**DIN: 00908417**

CC:  
Axis Trustee Services Limited  
The Ruby, 2<sup>nd</sup> Floor, SW,  
29, Senapati Bapat Marg, Dadar West, Mumbai-400 028

# SOJO INFOTEL PRIVATE LIMITED

**CIN: U74999DL2016PTC302026**

**Regd. Off.:** M-11, Mezanine Floor, Balrama House Commercial Complex, Karampura, New Delhi – 110015  
**E- mail:** info.sojoinfotel@gmail.com; **Contact No.** 7428193046

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Date: 9<sup>th</sup> November 2023

To,  
The Manager,  
Department of Corporate Services,  
Bombay Stock Exchange, Floor 25,  
P J Towers, Dalal Street,  
Mumbai - 400 001

**Ref.: Scrip Code: 973114**  
**ISIN: INE0GS807011**

**Sub: Submission of Un-Audited Financial Results for the quarter ended 30<sup>th</sup> September 2023**

Dear Sir/Madam,

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations"), we wish to inform that the Board of Directors of Sojo Infotel Private Limited ("the Company") at its Meeting held today, i.e., 9<sup>th</sup> November, 2023, has, inter-alia considered and approved the Standalone Unaudited Financial Results for the quarter ended 30<sup>th</sup> September 2023 along with Limited Review Report thereon. In this regard, please find enclosed the following:

1. Standalone Un-Audited Financial Results for the quarter ended 30<sup>th</sup> September 2023 and the Limited Review Report thereon received from M/s. Garg Kakkar & Co., Chartered Accountants (FRN: 025712C), the Statutory Auditors of the Company; and
2. Disclosures in terms of Regulation 54 of the Listing Regulations.

In compliance with Regulation 54(2) and 54(3) of the Listing Regulations, we wish to inform that all the Listed Secured Non- Convertible Debentures issued by the Company and outstanding as on 30<sup>th</sup> September 2023 are fully secured. A security cover certificate in the prescribed format vide SEBI circular SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022 in terms of regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as an Annexure. Post closure of the period under review, the Debenture trustee has transferred pledged shares belonging to the Promoters to Trustee's account, as the company has not exercised the Call Option, as per the terms of the Debenture Trust Deed and other Transaction documents.

Further, in compliance with Regulation 52(7) of the Listing Regulations, we wish to inform that the proceeds of Non-Convertible Debt Securities issued by the Company in the Financial Year 2020-2021 were fully utilized for the purpose/objects for which the proceeds were raised.

Further, in compliance with Regulation 52(8) of the Listing Regulations, we are arranging to publish the aforesaid financial results in the newspaper within 2 working days of conclusion of this Board Meeting.

# SOJO INFOTEL PRIVATE LIMITED

**CIN: U74999DL2016PTC302026**

**Regd. Off.:** M-11, Mezanine Floor, Balrama House Commercial Complex, Karampura, New Delhi – 110015

**E- mail:** info.sojoinfotel@gmail.com; **Contact No.** 7428193046

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We request you to take the same on record.

## For Sojo Infotel Private Limited

SHAIENDRA  
RA NATH  
RAI

Digitally signed  
by SHAIENDRA  
NATH RAI  
Date: 2023.11.09  
19:39:15 +05'30'

**(Shailendra Nath Rai)**

**Director**

**DIN No. 00908417**

**Add: D-402, Nagarjuna Apts**

**Mayur Vihar Ph-1,**

**Delhi-110091**

CC:

Axis Trustee Services

LimitedThe Ruby, 2<sup>nd</sup> Floor,

SW,

29, Senapati Bapat Marg, Dadar West, Mumbai- 400 028



Review report to the Members of M/s SOJO INFOTEL PRIVATE LIMITED

We have reviewed the accompanying statement of unaudited financial results of M/S SOJO INFOTEL PRIVATE LIMITED (the Company") for the quarter ended 30" September, 2023 and year to date results for the period 01"April 2023 to 30" September, 2023

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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 financial statements are 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.

As stated in Note 3 to the accompanying Statement, One of the directors Mr. Hari Om Rai is under investigation and arrested by the Directorate of Enforcement (ED) in respect of certain transactions in prior periods for some other companies. While uncertainty exists regarding the outcomes of such investigations, pending completion as at the date of these quarterly financial results, the Company after considering available information as of the date of approval of these financial results, has not been identified for any adjustments, disclosures, or any effect to the current or prior period financial statements or financial information. We are unable to comment on any adjustment that may be required to the accompanying Statement in this respect.

As stated in Note 4 to the accompanying Statement, During the period ended 30th September 2023, the company received a notice from the Trustee to exercise the Call Option as per the terms of the Debenture Trust Deed and other transaction documents. Consequently, post closure of the period under review, Debenture trustee has transferred pledged shares belonging to promoters to Trustee's account. We are unable to comment on any adjustment that may be required to the accompanying Statement in this respect.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing



*Garg Kakkar & Co*

**CHARTERED ACCOUNTANTS**

Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

Our conclusion is not modified in respect of this matter.

**FOR GARG KAKKAR & CO**  
**Chartered Accountants**  
**FRN: 025712C**



**GAURAV KAKKAR (FCA)**

**(Partner)**

**Membership No.:- 518986**

**Place: Noida**

**Date: 09<sup>th</sup> November 2023**

**UDIN: 23518986BGZAAC6415**

# SOJO INFOTEL PRIVATE LIMITED

CIN: U74999DL2016PTC302026; E-mail: sojoinfotel@gmail.com

Regd. Office Address: M-11, Mezzanine Floor, Balrama House Commercial Complex, Karampura, New Delhi 110015

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2023

(All amount in Indian Rupees in thousands unless otherwise stated)

S. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
a)	Net Sales/ Income from Operations	-	-	-	-	-	9,529.62
	Total Income from Operations	-	-	-	-	-	9,529.62
2	Expenses						
a)	Purchase of stock in trade held for sale	-	-	-	-	-	9,482.20
b)	Changes in Inventories of Securities held for sale	-	-	-	-	-	-
c)	Employee Benefit Expenses	45.00	45.00	45.00	90.00	142.50	232.50
d)	Other Expenses	277.28	306.93	74.20	584.21	1,729.82	1,936.26
	Total Expenses	322.28	351.93	119.20	674.21	1,872.32	11,650.96
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	(322.28)	(351.93)	(119.20)	(674.21)	(1,872.32)	(2,121.34)
4	Other Income	2,355.66	2,422.94	2,149.61	4,778.60	4,064.25	8,268.90
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	2,033.38	2,071.01	2,030.41	4,104.39	2,191.93	6,147.56
6	Finance Costs	93,873.08	74,650.46	87,014.29	168,523.54	179,988.77	328,221.75
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	(91,839.70)	(72,579.45)	(84,983.88)	(164,419.15)	(177,796.84)	(322,074.19)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax	(91,839.70)	(72,579.45)	(84,983.88)	(164,419.15)	(177,796.84)	(322,074.19)
10	Tax Expenses	(23,114.21)	(18,266.80)	(21,388.74)	(41,381.01)	(44,747.91)	(81,059.63)
11	Profit / (Loss) from ordinary activities after tax	(68,725.49)	(54,312.65)	(63,595.14)	(123,038.14)	(133,048.93)	(241,014.56)
12	Extra Ordinary Items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	(68,725.49)	(54,312.65)	(63,595.14)	(123,038.14)	(133,048.93)	(241,014.56)
14	Share of Profit / (loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) activities after taxes, minority interest and share of profit / (loss) of associates	(68,725.49)	(54,312.65)	(63,595.14)	(123,038.14)	(133,048.93)	(241,014.56)
17	Paid up Share Capital (Face value of Rs. 10/- each)	100.00	100.00	100.00	100.00	100.00	100.00
18	EPS (Before Extraordinary Items)						
	Basic (in rupees)	(6,872.55)	(5,431.26)	(6,359.51)	(12,303.81)	(13,304.89)	(24,101.46)
	Diluted (in rupees)	(6,872.55)	(5,431.26)	(6,359.51)	(12,303.81)	(13,304.89)	(24,101.46)
	EPS (After Extraordinary Items)						
	Basic (in rupees)	(6,872.55)	(5,431.26)	(6,359.51)	(12,303.81)	(13,304.89)	(24,101.46)
	Diluted (in rupees)	(6,872.55)	(5,431.26)	(6,359.51)	(12,303.81)	(13,304.89)	(24,101.46)
19	Ratios :-						
	Current Ratio	0.75	0.77	2.59	0.75	2.59	0.78
	Debt- Equity Ratio	NA	NA	NA	NA	NA	NA
	Debt Service Coverage Ratio	0.01	0.01	0.27	0.02	0.26	0.04
	Return on Equity	NA	NA	NA	NA	NA	NA
	Inventory Turnover Ratio	0.00	0.00	0.00	0.00	0.00	0.00



Trade receivable Turnover Ratio	NA	NA	NA	NA	NA	NA
Trade payable Turnover Ratio	NA	NA	NA	NA	NA	NA
Net Capital Turnover ratio	-	-	-	-	-	0.01
Net Profit Ratio	NA	NA	NA	NA	NA	-2529.11%
Interest service coverage ratio	0.02	0.03	0.02	0.02	0.01	0.02
Return on Capital employed	NA	NA	0.14%	NA	0.15%	NA
Outstanding redeemable preference shares (quantity and value);	NA	NA	NA	NA	NA	NA
Capital redemption reserve/debenture redemption reserve;	NA	NA	NA	NA	NA	NA
Long term debt to working capital (no of times);	NA	NA	1.35	-	-	NA
Bad debts to Account receivable ratio;	NA	NA	NA	NA	NA	NA
Total debts to total assets	0.89	1.00	1.02	0.89	1.02	1.01
Operating margin percent	NA	NA	NA	NA	NA	-22.26%
Current Liability Ratio	1.00	1.00	0.32	1.00	0.32	1.00
Net worth	(620,190.59)	(551,465.11)	(389,186.82)	(620,190.59)	(389,186.82)	(497,152.45)
Return on Investment	0.08%	0.08%	0.08%	0.31%	0.09%	0.24%

Note: Comparative period figures have been reclassified/regrouped, wherever considered necessary to make them comparable with those for the current period figures.

For and on behalf of the Board of Directors of  
**Sojo Infotel Private Limited**  
CIN:- U74999DL2016PTC302026



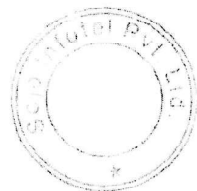
Shalendra Nath Rai  
Director  
DIN: 00908417  
Date: 9th Nov 2023  
Place: Noida



Sunil Bhalla  
Director  
DIN: 00980040  
Date: 9th Nov 2023  
Place: Noida



Vishal Sehgal  
Director  
DIN: 03127049  
Date: 9th Nov 2023  
Place: Noida



**Sojo Infotel Private Limited****Balance Sheet as at September 30, 2023**

(All amount in Indian Rupees in thousands unless otherwise stated)

Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
<b>Non-current assets</b>		
Deferred tax assets	207,429.68	166,048.67
<b>Current assets</b>		
Securities held for sale	2,209,779.44	2,209,779.44
Cash and cash equivalents	164,091.53	156,627.87
Other current assets	61,797.48	51,303.91
<b>Total Assets</b>	<b>2,643,098.13</b>	<b>2,583,759.89</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	100.00	100.00
Other equity	(620,290.59)	(497,252.45)
<b>Total Equity</b>	<b>(620,190.59)</b>	<b>(497,152.45)</b>
<b>Non current liabilities</b>		
Long term borrowings	-	-
<b>Current liabilities</b>		
Financial liabilities		
Short term borrowings	2,340,000.00	2,600,000.00
Other current liabilities	923,288.72	480,912.34
<b>Total Equity and Liabilities</b>	<b>2,643,098.13</b>	<b>2,583,759.89</b>

For and on behalf of the Board of Directors of

**Sojo Infotel Private Limited**

CIN:- U74999DL2016PTC302026

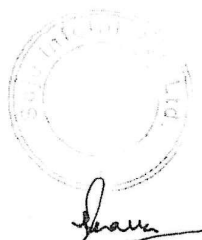
**Shailendra Nath Rai**

Director

DIN: 00908417

Date: 9th Nov 2023

Place: Noida

**Sunil Bhalla**

Director

DIN: 00980040

Date: 9th Nov 2023

Place: Noida

**Vishal Sehgal**

Director

DIN: 03127049

Date: 9th Nov 2023

Place: Noida





**Sojo Infotel Private Limited**
**Cash Flow Statement for the Year ended September 30, 2023**

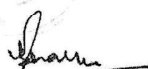
(All amount in Indian Rupees in thousands unless otherwise stated)

PARTICULARS	For the period ended September 30, 2023 (Unaudited)	For the period ended September 30, 2022 (Unaudited)
<b>A. Cash flow from operating activities</b>		
Loss before tax	(164,419.15)	(177,796.84)
Adjustment		
Finance cost on non convertible debentures	112,973.11	108,968.85
Loss before working capital changes	(51,446.04)	(68,827.99)
Decrease/(Increase) in other current assets	(10,493.57)	(13,980.02)
Increase/ (Decrease) in other short term financial liabilities	442,376.38	155,162.27
<b>Cash generated in operations before tax</b>	<b>380,436.77</b>	<b>72,354.26</b>
Net direct taxes paid	-	-
<b>Net cash flow (used) in/ from operating activities</b>	<b>380,436.77</b>	<b>72,354.26</b>
<b>B. Cash flow from investing activities</b>		
Investment in short term investment	-	-
Sale of short term investment	-	-
<b>Net cash (used) in investing activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash flow from financing activities</b>		
Repayment of non convertible debenture		(600,000.00)
Proceeds from short term borrowings	(260,000.00)	600,000.00
Interest on non convertible debentures	(112,973.11)	(108,968.84)
<b>Net cash flow from financing activities</b>	<b>(372,973.11)</b>	<b>(108,968.84)</b>
<b>Net cash flow from operating, investing &amp; financing Activities</b>	<b>7,463.66</b>	<b>(36,614.58)</b>
Net increase in cash & cash equivalent	7,463.66	(36,614.58)
Opening balance of cash & cash equivalent	156,627.87	197,301.31
<b>Closing balance of cash &amp; cash equivalent</b>	<b>164,091.53</b>	<b>160,686.73</b>

 For and on behalf of the Board of Directors of  
**Sojo Infotel Private Limited**  
 CIN:- U74999DL2016PTC302026



**Shailendra Nath Rai**  
 Director  
 DIN: 00908417  
 Date: 9th Nov 2023  
 Place: Noida

**Sunil Bhalla**  
 Director  
 DIN: 00980040  
 Date: 9th Nov 2023  
 Place: Noida



**Vishal Sehgal**  
 Director  
 DIN: 03127049  
 Date: 9th Nov 2023  
 Place: Noida



Sojo Infotel Private Limited  
Corporate Identity Number (CIN): U74999DI.2016PTC302026  
Registered Office: M-11, Mezzanine Floor, Balrama House Commercial Complex, Karampura, New  
Delhi 110015

**Statement of Unaudited financial results for the Quarter and half year ended September 30,  
2023**

**Notes:**


1. The above unaudited financial results of Sojo Infotel Private Limited ("the Company") for the quarter and half year ended September 30, 2023 have been reviewed and taken on record at the meeting of the Board of Directors of the Company held on November 9, 2023. The statutory auditors of the company have carried out review of the above unaudited financial results of the Company for the quarter and half year ended September 30, 2023.
2. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("IndAS") notified under section 133 of the Companies Act, 2013 read together with Rule 3 of Companies (Indian Accounting Standards Rules, 2015), as amended from time to time and in terms of regulations 52 of the Securities Exchange Board of India Listing Obligations and Disclosure Requirements Regulations, 2015 as amended ("Listing Regulations").
3. One of the directors, Mr. Hari Om Rai, is under investigation and arrested by the Directorate of Enforcement (ED) in respect of certain transactions in prior periods for some other companies. While uncertainty exists regarding the outcomes of such investigations, pending completion as at the date of these quarterly financial results, the Company after considering available information as of the date of approval of these financial results, has not been identified for any adjustments, disclosures, or any effect to the current or prior period financial statements or financial information.
4. During the period ended 30th September 2023, the company received a notice from the Trustee to exercise the Call Option as per the terms of the Debenture Trust Deed and other transaction documents. Consequently, post closure of the period under review, Debenture trustee has transferred pledged shares belonging to promoters to Trustee's account.
5. Explanation to financial ratios:
  - a) Current ratio = total current assets / total current liabilities.
  - b) Debt equity ratio = as shareholder equity is negative, hence debt equity ratio cannot be computed.
  - c) Debt service coverage ratio (DSCR) = net profit after tax + non-cash operating Expense + Interest +/- adjustment of (profit)/loss on sale of fixed assets / (finance cost + principal repayment).
  - d) Return on equity % = as shareholder equity is negative, hence return on equity ratio cannot be computed.
  - e) Inventory turnover ratio = sales / average of opening and closing inventory.
  - f) Trade receivable turnover ratio = as there is no trade receivable, hence trade receivable turnover ratio is not applicable.
  - g) Trade payable turnover ratio = as there is no trade payable, hence trade payable turnover ratio is not applicable.




- h) Net capital turnover ratio = revenue from operations / average of opening and closing net working capital.
- i) Net profit margin % = profit for the year/ revenue from operations.
- j) Return on capital employed % = as shareholders equity is negative, hence return on capital employed cannot be computed.
- k) Return on investment % = profit or loss before finance cost and tax expense / average of opening and closing of total assets.
- l) Interest service coverage ratio = profit or loss before finance cost and tax expense / finance cost.
- m) Long term debt to working capital = long term debt/ (current assets - current liabilities)
- n) Bad debts to account receivable ratio = as there is no trade receivables, bad debt to account receivable ratio cannot be computed
- o) Current liability ratio = current liabilities / total liabilities
- p) Total debts to total assets = total debt / total assets
- q) Operating margin percent = profit or loss before finance cost and tax expense / net sales.
- r) Outstanding redemption reserve = not Applicable as the Company have not issued redeemable preference shares
- s) Capital Redemption Reserve / Debenture Redemption Reserve = not applicable

- 6. Sojo Infotel Private Limited is a private company domiciled in India and has primarily engaged in the business of manufacturing, trading and distribution of all type of electronics, telecommunication, information technology and software etc and has also been engaged in acquisition, investment, holding, selling, buying and otherwise dealing in the shares, debentures and other securities.

For and on behalf of the Board of Directors of  
Sojo Infotel Private Limited  
CIN:- U74999DL2016PTC302026

  
Shailendra Nath Rai  
Director

  
Vishal Sehgal  
Director

  
Sunil Bhalla  
Director





To,  
The Board of Directors  
Sojo Infotel Private Limited  
M-11, Mezanine Floor,  
Balrama House Commercial Complex, Karampura,  
New Delhi 110015

**Statutory Auditor's certificate on the "Statement showing Asset Cover Ratio as at 30 September 2023 in relation to Non-convertible Debentures of Rs. 174 crores ("Non-Convertible Debentures" / "Debentures") issued by Sojo Infotel Private Limited" ("Statement")**

1. This certificate is issued in accordance with the terms of our engagement letter dated **September 03, 2023**.
2. We have been requested by the Management of **Sojo Infotel Private Limited** ("the Company") to state whether the unaudited financial and other information in the attached Statement are in agreement with the unaudited books of account, records and documents maintained by the Company. The certificate is required to be submitted to debenture trustees and to the stock exchange(s) pursuant to Regulation 56(1)(d) and 54(3), respectively of Securities Exchange Board of India (listing obligations and disclosure requirements) Regulation, 2015 as amended from time to time ("the Regulation").

**Management's Responsibility**

3. The preparation of the Statement from the unaudited books of account and other relevant records and documents, and compliance with covenants as per the debenture trust deed and with relevant regulations issued by Securities Exchange Board of India, in respect of the debentures, are the responsibilities of the Management of the Company. This responsibility includes preparation and maintenance of the books of account and the records of the Company, and the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management of the Company is also responsible for the adherence with the Regulation, including, amongst others, ensuring compliance with all the covenants as per Debenture Trust Deed, in respect of the Debentures.

**Auditor's Responsibility**

5. Pursuant to the requirements of the Regulation, our responsibility is to provide a reasonable assurance as to whether the particulars contained in the Statement are in agreement with the unaudited books of account and other relevant records and documents maintained by the Company. Accordingly, our scope of work did not include verification of compliance by the Company with all the applicable terms of the Offer Document/Information Memorandum, Debenture Trust Deed and guidelines of the Regulation.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC")- 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.







## Conclusion

8. On the basis of aforementioned procedures and according to the information and explanations furnished to us by the Management of the Company, we certify that the unaudited financial and other information contained in the Statement as annexed, read with the notes thereon, are in agreement with the unaudited books of account and relevant records and documents of the Company.

9. As stated in footnote to the accompanying Statement, During the period ended 30th September 2023, the company received a notice from the Trustee to exercise the Call Option as per the terms of the Debenture Trust Deed and other transaction documents. Consequently, post closure of the period under review, Debenture trustee has transferred pledged shares belonging to promoters to Trustee's account. We are unable to comment on any adjustment that may be required to the accompanying Statement in this respect.

10. We would like to draw your kind attention that one of the directors Mr. Hari Om Rai is under investigation and arrested by the Directorate of Enforcement (ED) in respect of certain transactions in prior periods for some other companies. While uncertainty exists regarding the outcomes of such investigations, pending completion as at the date of these quarterly financial results, the Company after considering available information as of the date of approval of these financial results, has not been identified for any adjustments, disclosures, or any effect to the current or prior period financial statements or financial information. We are unable to comment on any adjustment that may be required to the accompanying Statement in this respect.

## Restriction on Use and Distribution

11. This Certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Debenture Trustee and/or intimation to stock exchange as mentioned above and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

FOR GARG KAKKAR & CO  
Chartered Accountants  
FRN: 025712C

Gaurav Kakkar (FCA)  
(Partner)  
Membership No. :- 518986  
Add: Office No-837, A-40,  
The ITHUM Tower-B,  
Sector-62, Noida 21301 (U.P.)

UDIN: 23518986 B 7 ZAQB9202

Date: - 09th Novemehr 2023  
Place: - Noida



**Notes**  
During the period ended 30th September 2023, the company received a notice from the Trustee to exercise the Call Option as per the terms of the Debenture Trust Deed and other transaction documents. Consequently, post closure of the period under review, Debenture Trustee has transferred pledged shares belonging to promoters to Trustee's account.