



SEC/32/2021

August 10, 2021

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.
Scrip code: 543278

National Stock Exchange of India Ltd.,
Exchange plaza, 5th floor,
Bandra-kurla Complex
Bandra (E), Mumbai 400051
Symbol: KALYANKJIL

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on August 10, 2021

A meeting of the Board of Directors of Kalyan Jewellers India Limited was held today, i.e., August 10, 2021 via audio visual means and the Board has inter alia:

1. Considered and approved the un-audited Standalone and Consolidated financial results of Kalyan Jewellers India Limited for the quarter ended June 30, 2021;
2. Decided to convene and conduct the 13th Annual General Meeting of the Company through Video Conferencing /Other Audio Visual Means on Thursday, September 23, 2021.

Pursuant to Regulation 33 of the Listing Regulations, we have enclosed herewith the Un-audited financial results (consolidated & standalone) for the quarter ended June 30, 2021 and limited review reports for the said period issued by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 10:30 AM and concluded at 11.45 AM.

Kindly take the same into your records.

Thanking You

Jishnu RG
Company Secretary & Compliance Officer



Kalyan Jewellers India Limited

Corporate Office -TC-32/204/2, Sitaram Mill Road, Punkunnam, Thrissur, Kerala – 680 002

CIN - U36911KL2009PLC024641

T -0487 2437333 Email – compliance@kalyanjewellers.net

WWW.KALYANJEWELLERS.NET

Kalyan Jewellers India Limited

Registered Office: TC-32/204/2, Sitaram Mill Road, Punkunnam, Thrissur, Kerala - 680 002

CIN: U36911KL2009PLC024641

Tel: +91 487 24 37 333; E-mail: compliance@kalyanjewellers.net; Website: www.kalyanjewellers.net

Part I - Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2021

₹ in Millions

Sl. No.	Particulars	For the quarter ended			For the year ended
		30 June 2021 (Unaudited)	31 March 2021 (Refer note 8)	30 June 2020 (Unaudited)	31 March 2021 (Audited)
	Income				
1	Revenue from operations	12,741.80	26,149.37	6,577.52	73,255.09
2	Other income	51.47	112.85	180.13	528.68
3	Total income (1+2)	12,793.27	26,262.22	6,757.65	73,783.77
4	Expenses				
	a) Cost of materials consumed	14,298.27	22,586.13	5,708.98	66,073.64
	b) Changes in inventories of finished goods and work in progress	(3,385.92)	(261.55)	(619.26)	(5,232.19)
	c) Employee benefits expense	630.20	850.61	623.49	2,868.30
	d) Finance cost	664.51	732.55	772.70	3,160.68
	e) Depreciation and amortisation expense	452.37	421.17	452.06	1,740.23
	f) Other expenses	698.32	1,030.94	502.63	3,298.26
	Total expenses	13,357.75	25,359.85	7,440.60	71,908.92
5	Profit/ (Loss) before tax (3-4)	(564.48)	902.37	(682.95)	1,874.85
6	Tax expense				
	(a) Current tax charge	-	305.02	-	759.07
	(b) Deferred tax charge/ (credit)	(138.82)	(67.65)	86.31	(266.54)
	Total tax expense/ (credit)	(138.82)	237.37	86.31	492.53
7	Profit/ (loss) after tax (5-6)	(425.66)	665.00	(769.26)	1,382.32
8	Other comprehensive income/ (loss)				
	Items that will not be reclassified subsequently to profit or loss				
	Remeasurements of the net defined benefit plans	(3.89)	2.92	-	(15.57)
	Tax on items that will not be reclassified subsequently to profit or loss	0.98	(0.73)	-	3.92
	Items that will be reclassified subsequently to profit or loss				
	Effective portion of gain and loss on designated portion of hedging instruments in a cash flow hedge	209.25	(274.29)	-	(274.29)
	Tax on items that will not be reclassified subsequently to profit or loss	(52.67)	69.04	-	69.04
	Total other comprehensive income/ (loss), net of tax	153.67	(203.06)	-	(216.90)
9	Total comprehensive income/ (loss) (7+8)	(271.99)	461.94	(769.26)	1,165.42
10	Paid-up equity share capital (Face value of ₹ 10 each)				10,300.53
11	Reserves excluding revaluation reserves				19,953.95
12	Earnings/ (loss) per share (Face value of ₹ 10 each)				
	Basic (in ₹) (not annualised for the quarter)	(0.41)	0.78	(0.91)	1.63
	Diluted (in ₹) (not annualised for the quarter)	(0.41)	0.69	(0.91)	1.44



Select explanatory notes to the Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2021

- 1 The above standalone financial results for the quarter ended 30 June 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 August 2021.
- 2 The standalone figures for the quarter ended 30 June 2021 are subjected to limited review by the statutory auditors. The standalone financial results for the quarter ended 30 June 2020 included in the Statement have not been subject to an audit or review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for this period provide a true and fair view of the Company's affairs. The standalone results for the quarter ended 31 March 2021 and year ended 31 March 2021 have been subject to limited review/ audit by the statutory auditors of the Company.
- 3 The standalone financial results of Kalyan Jewellers India Limited (the 'Company') have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 The Chief Operating Decision Maker (CODM) of the Company examines the performance from the perspective of the Company as a whole viz. 'jewellery business' and hence there are no separate reportable segments as per Ind AS 108.
- 5 The Company completed the Initial Public Offer ('IPO') its equity shares during the year ended 31 March 2021 and listed its shares on Bombay Stock Exchange and National Stock Exchange on 26 March 2021. Pursuant to IPO, the Company allotted 91,724,137 fresh equity shares of INR 10 each to public and 229,885 fresh equity shares of INR 10 each to employees of the Company at a premium of INR 77 per equity share and INR 69 per equity share respectively on 24 March 2021. The total share premium arising on IPO amounting to INR 7078.62 millions has been accounted under securities premium reserve and the IPO related expenses amounting to INR 482.80 millions, being company's share of total estimated IPO expense has been adjusted against the premium amount as above as at 30 June 2021. Upon actualisation of final IPO expense, the difference, if any, between the estimate and the actual expense will be adjusted against the securities premium account in the period in which such actualisation takes place.
- 6 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the standalone financial results of the Company. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these standalone financial results has used internal and external sources of information. The Company has performed an analysis on the assumptions used and based on current estimates expects that the carrying amount of its current and non current assets will be recovered. The impact of COVID-19 on the Company's standalone financial results may differ from that estimated as at the date of approval of these standalone financial results.
- 7 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its standalone financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 8 The standalone figures for the quarter ended 31 March 2021 are the balancing figures between audited standalone figures in respect of the full financial year and audited year to date figures upto third quarter of the year ended 31 March 2021.
- 9 Other expense includes the following amounts of advertisement expense and sales promotion which is more than 10% of the total other expense for the respective periods:

Particulars	₹ in Millions	
	Advertisement expense	Sales promotion
Quarter ended 30 June 2021	257.46	95.31
Quarter ended 31 March 2021	184.95	60.52
Quarter ended 30 June 2020	155.43	18.06
Year ended 31 March 2021	986.45	188.61

- 10 The results for the quarter ended 30 June 2021, are available on the BSE Limited website URL: www.bseindia.com/corporates), the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporates) and on the Company's website.

For and on behalf of the Board of Directors


T.S. Kalyanaraman
Managing Director
DIN: 01021928



Place: Thrissur

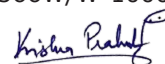
Date: 10 August 2021

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF KALYAN JEWELLERS INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **KALYAN JEWELLERS INDIA LIMITED** ("the Company"), for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the results for the quarter ended June 30, 2020 which have been prepared by the Management from the books of account, which have not been subject to an audit or review by us. Our conclusion of the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Krishna Prakash E
Partner
(Membership No. 216015)
UDIN: 21216015AAAACG4288

Place: Bengaluru
Date: August 10, 2021

Kalyan Jewellers India Limited

Registered Office: TC-32/204/2, Sitaram Mill Road, Punkunnam, Thrissur, Kerala - 680 002

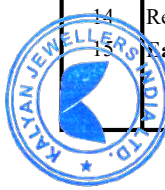
CIN: U36911KL2009PLC024641

Tel: +91 487 24 37 333; E-mail: compliance@kalyanjewellers.net; Website: www.kalyanjewellers.net

Part I - Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2021

₹ in Millions

Sl. No.	Particulars	For the quarter ended			For the year
		30 June 2021 (Unaudited)	31 March 2021 (Refer Note 9)	30 June 2020 (Unaudited)	31 March 2021 (Audited)
	Income				
1	Revenue from operations	16,367.76	30,566.01	7,824.01	85,733.05
2	Other income	47.27	122.75	131.75	453.69
3	Total income	16,415.03	30,688.76	7,955.76	86,186.74
4	Expenses				
	a) Cost of materials consumed	17,641.98	25,969.40	6,453.13	74,824.95
	b) Changes in inventories of finished goods and work in progress	(3,777.63)	(12.54)	(620.73)	(3,683.84)
	c) Employee benefits expense	747.53	969.46	734.14	3,315.31
	d) Finance cost	808.05	866.36	910.97	3,754.16
	e) Depreciation and amortisation expense	575.70	548.56	598.29	2,249.02
	f) Other expenses	1,068.65	1,362.79	652.42	5,333.57
	Total expenses	17,064.28	29,704.03	8,728.22	85,793.17
5	Profit/ (loss) before tax (3-4)	(649.25)	984.73	(772.46)	393.57
6	Tax expense				
	(a) Current tax charge	-	307.37	-	762.15
	(b) Income tax charge for earlier years	-	(0.77)	-	(0.77)
	(c) Deferred tax charge/ (credit)	(136.16)	(60.62)	86.31	(307.08)
	Total tax expense/ (credit)	(136.16)	245.98	86.31	454.30
7	Profit/ (loss) after tax (5-6)	(513.09)	738.75	(858.77)	(60.73)
8	Other comprehensive income / (loss)				
	Items that will not be reclassified subsequently to profit or loss				
	Remeasurements of the net defined benefit plans	(3.89)	2.92	-	(15.57)
	Tax on items that will not be reclassified subsequently to profit or loss	0.98	(0.73)	-	3.92
	Items that will be reclassified subsequently to profit or loss				
	Effective portion of gain and loss on designated portion of hedging instruments in a cash flow hedge	340.93	(670.29)	-	(670.29)
	Tax on items that will not be reclassified subsequently to profit or loss	(52.67)	69.04	-	69.04
	Total other comprehensive income/ (loss), net of tax	285.35	(599.06)	-	(612.90)
9	Total comprehensive income/ (loss) (7+8)	(227.74)	139.69	(858.77)	(673.63)
10	Profit/ (loss) attributable to:				
	Owners of the Company	(513.34)	741.86	(858.01)	(63.04)
	Non-controlling interests	0.25	(3.11)	(0.76)	2.31
	Profit/ (loss)	(513.09)	738.75	(858.77)	(60.73)
11	Other comprehensive income/ (loss) attributable to:				
	Owners of the Company	285.35	(599.06)	-	(612.90)
	Non-controlling interests	-	-	-	-
	Other comprehensive income/ (loss)	285.35	(599.06)	-	(612.90)
12	Total comprehensive income/ (loss) attributable to:				
	Owners of the Company	(227.99)	142.80	(858.01)	(675.94)
	Non-controlling interests	0.25	(3.11)	(0.76)	2.31
	Total comprehensive income/ (loss)	(227.74)	139.69	(858.77)	(673.63)
13	Paid-up equity share capital (Face value of ₹ 10 each)				10,300.53
14	Reserves excluding revaluation reserves				17,959.77
	Earnings/ (loss) per share (Face value of ₹ 10 each)				
	Basic (in ₹) (not annualised for the quarter)	(0.50)	0.87	(1.01)	(0.07)
	Diluted (in ₹) (not annualised for the quarter)	(0.50)	0.77	(1.01)	(0.07)



Kalyan Jewellers India Limited**Select explanatory notes to the Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2021**

- The above consolidated financial results for the quarter ended 30 June 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 August 2021.
- The consolidated figures for the quarter ended 30 June 2021 are subjected to limited review by the statutory auditors. The consolidated financial results for the quarter ended 30 June 2020 included in the Statement have not been subject to an audit or review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for this period provide a true and fair view of the Group's affairs. The consolidated results for the quarter ended 31 March 2021 and year ended 31 March 2021 have been subject to limited review/ audit by the statutory auditors of the Group.
- The consolidated financial results of Kalyan Jewellers India Limited (the 'Company' or 'Holding Company') have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The consolidated financial results comprise results of the Holding Company and its subsidiaries namely, Kalyan Jewellers FZE, UAE, Kalyan Jewellers, Inc., USA, Enovate Lifestyles Private Limited and step down subsidiaries namely, Kalyan Jewellers LLC, UAE, Kalyan Jewellers for Golden Jewelry Company, W.L.L., Kalyan Jewellers LLC, Qatar, Kalyan Jewellers LLC, Oman, Kenouz Al Sharq Gold Ind. LLC, UAE and Kalyan Jewellers Bahrain W.L.L. (collectively referred to as 'the Group').
- The Chief Operating Decision Maker (CODM) of the Group examines the performance from the perspective of the Group as a whole viz. 'jewellery business' and hence there are no separate reportable segments as per Ind AS 108.
- The Company completed the Initial Public Offer ('IPO') its equity shares during the year ended 31 March 2021 and listed its shares on Bombay Stock Exchange and National Stock Exchange on 26 March 2021. Pursuant to IPO, the Company allotted 91,724,137 fresh equity shares of INR 10 each to public and 229,885 fresh equity shares of INR 10 each to employees of the Company at a premium of INR 77 per equity share and INR 69 per equity share respectively on 24 March 2021. The total share premium arising on IPO amounting to INR 7078.62 millions has been accounted under securities premium reserve and the IPO related expenses amounting to INR 482.80 millions, being company's share of total estimated IPO expense has been adjusted against the premium amount as above as at 30 June 2021. Upon actualisation of final IPO expense, the difference, if any, between the estimate and the actual expense will be adjusted against the securities premium account in the period in which such actualisation takes place.
- The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the consolidated financial results of the Group. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these consolidated financial results has used internal and external sources of information. The Group has performed an analysis on the assumptions used and based on current estimates expects that the carrying amount of its current and non current assets will be recovered. The impact of COVID-19 on the Group's consolidated financial results may differ from that estimated as at the date of approval of these consolidated financial results.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company and its Indian subsidiaries towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company and its Indian subsidiaries will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its consolidated financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- The consolidated figures for the quarter ended 31 March 2021 are the balancing figures between audited consolidated figures in respect of the full financial years and audited year to date figures upto third quarter of the year ended 31 March 2021.

10 Other expense includes the following:

(i) Advertisement expense and sales promotion which is more than 10% of the total other expense for the respective periods:

Particulars	₹ in Millions	
	Advertisement expense	Sales promotion
Quarter ended 30 June 2021	295.18	135.18
Quarter ended 31 March 2021	232.83	87.20
Quarter ended 30 June 2020	159.88	38.70
Year ended 31 March 2021	1,110.49	349.06

(ii) Year ended 31 March 2021 included COVID-19 related one time expense of property, plant and equipment written off amounting to INR 158.38 millions and Loss on termination of leases amounting to INR 400.58 million due to closure of showrooms in Middle East.

(iii) Year ended 31 March 2021 COVID-19 related one time provision for impairment of right of use assets amounting to INR 342.55 millions in Middle East.

11 The results for the quarter ended 30 June 2021, are available on the BSE Limited website URL: www.bseindia.com/corporates, the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporates) and on the Company's website.

For and on behalf of the Board of Directors



T.S. Kalyanaraman
Managing Director
DIN: 01021928



Place: Thrissur

Date: 10 August 2021

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

KALYAN JEWELLERS INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **KALYAN JEWELLERS INDIA LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:
 - a) Kalyan Jewellers India Limited (Parent)
 - b) Kalyan Jewellers FZE, UAE (Wholly owned subsidiary)
 - c) Kalyan Jewellers LLC, UAE (Wholly owned Subsidiary)
 - d) Kenouz Al Sharq Gold Ind. LLC, UAE (Wholly owned Subsidiary)
 - e) Kalyan Jewellers LLC, Oman (Wholly owned Subsidiary)
 - f) Kalyan Jewellers For Golden Jewelry Company, W.L.L., Kuwait (Wholly owned Subsidiary)
 - g) Kalyan Jewellers LLC, Qatar (Wholly owned Subsidiary)
 - h) Kalyan Jewellers Bahrain W.L.L., Bahrain (Wholly owned Subsidiary)
 - i) Kalyan Jewelers, Inc. USA (Wholly owned subsidiary)
 - j) Enovate Lifestyles Private Limited (Subsidiary)
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells LLP

6. We did not review the financial results of 8 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflects total revenues of Rs. 3,648.81 millions for the quarter ended June 30, 2021, total net loss after tax of Rs. (87.41) millions for the quarter ended June 30, 2021 and total comprehensive income of Rs. 44.26 millions for the quarter ended June 30, 2021, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

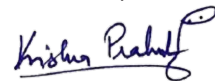
Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results include the financial information of 1 subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. Nil for the quarter ended June 30, 2021, total loss after tax of Rs. (0.01) millions for the quarter ended June 30, 2021 and total comprehensive loss of Rs. (0.01) millions for the quarter ended June 30, 2021, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

8. The Statement includes the results for the Quarter ended June 30, 2020 which have been prepared by the Management from the books of account, which have not been subject to an audit or review by us. Our conclusion of the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Krishna Prakash E
Partner
(Membership No. 216015)
UDIN: 21216015AAAACH4807

Place: Bengaluru
Date: August 10, 2021