

Ref. No.: AUSFB/SEC/2024-25/165

Date: July 25, 2024

To,

<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400051, Maharashtra. <b>NSE Symbol: AUBANK</b>	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001, Maharashtra. <b>Scrip Code: 540611, 958400, 959025, 974093, 974094, 974095, 974914, 974963, 975017 &amp; 975038</b>
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Dear Sir/Madam,

**Sub: Outcome of Board Meeting of AU Small Finance Bank Limited held on July 25, 2024**

**Ref: Regulations 30, 33 and 51, 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

In continuation to the prior intimation of Board meeting submitted vide our letter dated July 17, 2024, it is hereby informed that the Board of Directors of AU Small Finance Bank Limited ("the Bank") at its meeting held on Thursday, July 25, 2024 has inter-alia, considered and approved Unaudited Financial Results of the Bank for the Quarter ended on June 30, 2024.

The Board of Directors has also considered and approved for making an application to the Reserve Bank of India ("RBI") for transition from a Small Finance Bank to Universal Bank pursuant to RBI Guidelines for 'on tap' Licensing of Universal Banks in the Private Sector dated August 01, 2016 and RBI circular on Voluntary transition of Small Finance Banks to Universal Banks dated April 26, 2024 and the Board has constituted a Committee of Directors with the following composition to vet the application for submission with the RBI:

Sr. No.	Name	Designation in the Committee
1	Mr. H R Khan, Part Time Chairman and Independent Director	Chairperson
2	Mr. Pushpinder Singh Independent Director	Member
3	Mr. M S Sriram Independent Director	Member
4	Mr. Sanjay Agarwal Managing Director & CEO	Member

We submit herewith a copy of Unaudited Financial Results of the Bank for the Quarter ended on June 30, 2024 along with Limited Review Report issued by the Joint Statutory Auditors of the Bank.



**Registered Office**

**AU SMALL FINANCE BANK LIMITED**

19-A Dhuleshwar Garden, Ajmer Road,

Jaipur - 302001, Rajasthan, India

Phone: +91 141 4110060/61, Fax: +91 141 4110090

CIN: L36911RJ1996PLC011381

**766260**

The above may also be accessed on the website of the Bank at the link  
<https://www.aubank.in/investors/quarterly-reports>.

The Board meeting commenced at 11:30 A.M. and concluded at 3:45 P.M.

This is for your information and records.

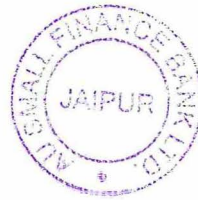
Thanking You,

Yours faithfully,

**For AU SMALL FINANCE BANK LIMITED**



**Manmohan Parnami**  
**Company Secretary and Compliance Officer**  
**Membership No.: F9999**  
**[investorrelations@aubank.in](mailto:investorrelations@aubank.in)**  
**Encl: As above**



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**766259**

# AU Small Finance Bank Limited

(CIN: L36911RJ1996PLC011381)

Registered Office:- 19-A, Dhuleshwar Garden, Ajmer Road, Jaipur 302001, Rajasthan (INDIA)

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## Statement of Unaudited Financial Results for the Quarter ended June 30, 2024

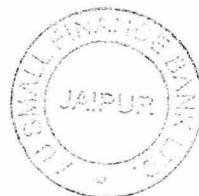
(₹ in lakh)

S. No.	Particulars	Quarter ended 30.06.2024	Quarter ended 31.03.2024	Quarter ended 30.06.2023	Year ended 31.03.2024
		Unaudited	(Refer note 14)	Unaudited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	3,76,904.18	2,82,949.96	2,45,833.84	10,55,471.31
	a) Interest / discount on advances / bills	3,09,198.14	2,24,312.80	2,00,706.34	8,44,214.76
	b) Income on Investments	54,310.03	46,976.35	37,583.09	1,63,238.75
	c) Interest on balances with Reserve Bank of India and other inter bank funds	1,379.34	1,555.11	2,006.14	6,687.98
	d) Others	12,016.67	10,105.70	5,538.27	41,329.82
2	Other income (refer note 7)	54,565.77	55,561.92	31,511.93	1,74,589.28
3	<b>Total Income (1)+(2)</b>	<b>4,31,469.95</b>	<b>3,38,511.88</b>	<b>2,77,345.77</b>	<b>12,30,060.59</b>
4	Interest Expended	1,84,845.56	1,49,246.92	1,21,212.54	5,39,762.93
5	Operating Expenses (i)+(ii)	1,47,811.38	1,22,849.53	1,01,529.20	4,38,800.22
	i) Employees cost	79,013.55	55,587.37	50,704.27	2,10,368.06
	ii) Other operating expenses	68,797.83	67,262.16	50,824.93	2,28,432.16
6	<b>Total Expenditure (4)+(5) (excluding Provisions &amp; Contingencies)</b>	<b>3,32,656.94</b>	<b>2,72,096.45</b>	<b>2,22,741.74</b>	<b>9,78,563.15</b>
7	<b>Operating Profit before Provisions and Contingencies (3)-(6)</b>	<b>98,813.01</b>	<b>66,415.43</b>	<b>54,604.03</b>	<b>2,51,497.44</b>
8	Provisions (other than tax) and Contingencies	31,923.63	13,251.21	3,298.00	43,874.39
9	Exceptional Items (refer note 11)	-	7,680.14	-	7,680.14
10	<b>Profit from Ordinary Activities</b>	<b>66,889.38</b>	<b>45,484.08</b>	<b>51,306.03</b>	<b>1,99,942.91</b>
11	Tax Expense	16,632.26	8,410.09	12,616.40	46,471.01
12	<b>Net Profit from Ordinary Activities after tax (10)-(11)</b>	<b>50,257.12</b>	<b>37,073.99</b>	<b>38,689.63</b>	<b>1,53,471.90</b>
13	Extraordinary items (net of tax expense)	-	-	-	-
14	<b>Net Profit (12)-(13)</b>	<b>50,257.12</b>	<b>37,073.99</b>	<b>38,689.63</b>	<b>1,53,471.90</b>
15	Paid up equity share capital (Face Value of ₹ 10/- each)	74,315.92	66,916.25	66,701.53	66,916.25
16	Reserves excluding revaluation reserves	-	-	-	11,89,036.90
17	<b>Analytical Ratios and other</b>				
	(i) Percentage of shares held by Government of India	Nil	0.00%	Nil	0.00%
	(ii) Capital Adequacy Ratio - Basel II (refer note 13)	20.11%	20.06%	21.46%	20.06%
	(iii) Earnings per share (before and after extraordinary items, net of tax expenses)*				
	Basic EPS (₹)	6.77	5.54	5.80	22.98
	Diluted EPS (₹)	6.74	5.52	5.77	22.86
	(iv) NPA Ratios				
	(a) Gross NPAs	1,61,317.78	1,23,740.04	1,12,122.76	1,23,740.04
	(b) Net NPAs	56,256.06	40,098.97	34,714.63	40,098.97
	(c) % of Gross NPAs to Gross Advances	1.78%	1.67%	1.76%	1.67%
	(d) % of Net NPAs to Net Advances	0.63%	0.55%	0.55%	0.55%
	(v) Return on assets (average)*	0.40%	0.35%	0.43%	1.54%
	(vi) Net worth (refer note 10 a.)	15,26,290.84	12,55,953.15	11,37,867.42	12,55,953.15
	(vii) Outstanding redeemable preference shares	-	-	-	-
	(viii) Capital redemption reserve / Debenture redemption reserve	-	-	-	-
	(ix) Debt-equity ratio (refer note 10 a.)	0.27	0.27	0.30	0.27
	(x) Total debts to total assets (refer note 10 a.)	7.09%	5.01%	8.34%	5.01%

\* Figures for the quarters are not annualized.



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## AU Small Finance Bank Limited

(CIN: L36911RJ1996PLC011381)

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Segment information in accordance with the Accounting Standard on Segment Reporting (AS-17) of the operating segment of the Bank is as under :

(₹ in lakh)

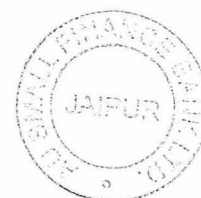
S. No.	Particulars	Quarter ended 30.06.2024	Quarter ended 31.03.2024	Quarter ended 30.06.2023	Year ended 31.03.2024
		Unaudited	(Refer note 14)	Unaudited	Audited
<b>1</b>	<b>Segment revenue</b>				
a)	Treasury	56,902.16	46,112.71	40,963.66	1,70,396.87
b)	Retail banking	3,31,236.09	2,45,682.86	2,10,453.77	9,11,814.69
	(i) Digital Banking*	0.04	-	-	-
	(ii) Other Retail Banking	3,31,236.05	2,45,682.86	2,10,453.77	9,11,814.69
c)	Wholesale banking	35,799.36	32,845.45	24,497.53	1,16,144.42
d)	Other banking operations	7,532.34	13,870.86	1,430.81	31,704.61
e)	Unallocated	-	-	-	-
	Less: Inter-segment revenue	-	-	-	-
	<b>Income from operations</b>	<b>4,31,469.95</b>	<b>3,38,511.88</b>	<b>2,77,345.77</b>	<b>12,30,060.59</b>
<b>2</b>	<b>Segment results</b>				
a)	Treasury	3,969.01	2,254.60	4,106.75	10,100.87
b)	Retail banking	46,396.90	28,654.64	38,886.07	1,34,523.03
	(i) Digital Banking*	(3.19)	-	-	-
	(ii) Other Retail Banking	46,400.09	28,654.64	38,886.07	1,34,523.03
c)	Wholesale banking	9,660.94	9,034.42	7,507.61	33,919.34
d)	Other banking operations	6,862.53	13,220.56	805.60	29,079.81
e)	Unallocated (refer note 11)	-	(7,680.14)	-	(7,680.14)
	<b>Total Profit before Tax</b>	<b>66,889.38</b>	<b>45,484.08</b>	<b>51,306.03</b>	<b>1,99,942.91</b>
<b>3</b>	<b>Segment assets</b>				
a)	Treasury	28,18,746.84	29,19,397.90	22,42,043.33	29,19,397.90
b)	Retail banking	80,95,796.03	64,45,504.42	57,06,312.43	64,45,504.42
	(i) Digital Banking*	-	-	-	-
	(ii) Other Retail Banking	80,95,796.03	64,45,504.42	57,06,312.43	64,45,504.42
c)	Wholesale banking	12,26,789.95	11,71,939.57	9,02,518.41	11,71,939.57
d)	Other banking operations	7,987.73	8,526.89	686.19	8,526.89
e)	Unallocated	4,44,924.59	3,97,198.21	3,06,716.99	3,97,198.21
	<b>Total assets</b>	<b>1,25,94,245.14</b>	<b>1,09,42,566.99</b>	<b>91,58,277.35</b>	<b>1,09,42,566.99</b>
<b>4</b>	<b>Segment liabilities</b>				
a)	Treasury	4,68,109.32	4,09,006.41	2,97,186.57	4,09,006.41
b)	Retail banking	58,38,966.76	49,70,439.50	43,36,361.20	49,70,439.50
	(i) Digital Banking*	144.11	-	-	-
	(ii) Other Retail Banking	58,38,822.65	49,70,439.50	43,36,361.20	49,70,439.50
c)	Wholesale banking	47,17,045.35	42,97,759.87	33,74,288.54	42,97,759.87
d)	Other banking operations	672.79	686.88	466.61	686.88
e)	Unallocated liabilities	17,852.39	8,721.18	12,107.01	8,721.18
f)	Capital and Other Reserves	15,51,598.53	12,55,953.15	11,37,867.42	12,55,953.15
	<b>Total Capital and Liabilities</b>	<b>1,25,94,245.14</b>	<b>1,09,42,566.99</b>	<b>91,58,277.35</b>	<b>1,09,42,566.99</b>

\*Digital Banking Segment reported as a sub-segment of Retail Banking Segment is related to Digital Banking Units of the bank. As at June 30, 2024, the Bank has two DBU's. These DBUs are part of the Bank consequent to the amalgamation of erstwhile Fincare Small Finance Bank Limited from April 1, 2024.

Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and guidelines prescribed by the RBI and in compliance with the Accounting Standard 17 – "Segment Reporting". The business operations of the Bank are in India and for the purpose of segment reporting as per Accounting Standard-17 (Segment reporting) the bank is considered to operate only in domestic segment.



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### Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of AU Small Finance Bank Limited (the "Bank") at their meetings held on July 25, 2024, in accordance with the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The financial results have been subjected to limited review by the joint statutory auditors (Deloitte Haskins & Sells, Chartered Accountants and G.M. Kapadia & Co., Chartered Accountants) of the Bank. An unqualified review report has been issued by them thereon.
- 2 These financial results of the Bank have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, in so far as they apply to the Banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

- 3 The Board of Directors at its respective meetings held on October 29, 2023, approved the scheme of amalgamation ("Scheme") for the amalgamation of Fincare Small Finance Bank Limited ("Transferor Company") with AU Small Finance Bank Limited ("Transferee Company"), in accordance with Section 44A of the Banking Regulation Act, 1949 and the Reserve Bank of India Master Direction - Amalgamation of Private Sector Banks Directions, 2016.

The Scheme was approved by the shareholders of Transferor Company and Transferee Company on November 24, 2023 and November 27, 2023 respectively at their extra ordinary general meeting and by the Competition Commission of India (the "CCI") and the Reserve Bank of India (the "RBI") on January 23, 2024 and March 4, 2024 respectively.

At the request of the Transferor Company and the Transferee Company, RBI approved the appointed date as April 1, 2024.

As per the Scheme, upon its coming into effect from the effective date i.e. April 1, 2024, the entire undertaking of Fincare including all its assets, liabilities and reserves and surplus stood transferred / deemed to be transferred to and vest in AU. Further, in consideration of the transfer of and vesting of the undertaking of Fincare, 579 (Five Hundred Seventy Nine) equity shares of face value of ₹ 10/- each of AU for every 2,000 (Two Thousand) equity shares of face value of ₹ 10/- each of Fincare were issued to shareholders of Fincare on the record date i.e. March 22, 2024. Accordingly 7,35,25,352 equity shares of ₹ 10/- each of AU were allotted at par to the shareholders of Fincare vide board resolution dated April 1, 2024. In addition, the Bank is required to issue its shares on exercise of options which have been granted to the employees of the Transferor Company in terms of its ESOP plan.

Accordingly, the paid-up share capital has increased from ₹ 66,916 lakh consisting of 66,91,62,451 equity shares of ₹ 10/- each to ₹ 74,269 lakh consisting of 74,26,87,803 equity shares of ₹ 10/- each on April 1, 2024 .

The excess of the paid up value of equity shares of Transferor Company over the paid up value of equity shares issued as consideration amounting to ₹ 18,045 lakh has been transferred to Amalgamation Reserve as per the Scheme of Amalgamation.

The amalgamation has been accounted using the pooling of interest method under Accounting Standard 14 prescribed under Section 133 of the Companies Act, 2013 (AS-14), "Accounting for amalgamation" and the principles laid down in Clause 20 (b) to (g) of the approved Scheme of Amalgamation.

The assets, liabilities and reserves and surplus of Fincare were recorded by the Bank at their carrying amounts as on April 1, 2024 except for necessary adjustments which were made to bring uniformity of accounting policies as required under AS-14. The net impact of these adjustments has been adjusted in the balance of Profit and Loss Account.

The results for the quarter ended June 30, 2024 include the operations of erstwhile Fincare Small Finance Bank. Hence the results for the quarter ended June 30, 2024 are not strictly comparable with that of the corresponding / comparative periods.

- 4 During the quarter, in compliance with the RBI Investment Master Directions, the Bank has implemented changes relating to classification, measurement and valuation of investments with effect from April 1, 2024. Consequently, the net fair value gain of ₹ 998 lakh (net of taxes) has been accounted for in General Reserve as per the transition provision in the aforesaid Directions.

In addition, the Bank has transferred balance in Investment Reserve amounting to ₹ 877 lakh on the date of the transition to General Reserve in compliance with these Directions.

- 5 The Bank has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2024 except as disclosed in note 4 above. Any circular / direction issued by RBI is implemented prospectively when it becomes applicable, unless specifically required under those circulars / directions.

- 6 During the quarter ended June 30, 2024, the Bank has allotted 4,71,352 equity shares pursuant to the exercise of options under the approved employee stock option schemes.



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- 7 Other income includes processing fee, profit / loss on sale and revaluation of investments, non-fund based income such as commission earned from guarantees, selling of third party products, recovery from loans written off, income from dealing in PSLC, etc.
- 8 During the quarter ended June 30, 2024, the Bank has made a contingency provision on Microfinance portfolio of ₹ 1,700 lakh.
- 9 Details of loans transferred / acquired during the quarter ended June 30, 2024 as per RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
- (i) During the quarter ended June 30, 2024, the bank has not acquired / transferred any "loans not in default" through assignment of loans.
- (ii) During the quarter ended June 30, 2024, the bank has not acquired / transferred any stressed loans (Non-performing asset and Special Mention Account).
- (iii) Details of the recovery ratings assigned to Security Receipts outstanding as at June 30, 2024.

(₹ in Lakh)			
Recovery Rating	Rating Agency	Anticipated Recovery as per Recovery Rating	Value of outstanding SRs (net of provisions)
RR2	Crisil Ratings	More than 75% and upto 100%	98.81

- 10 Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

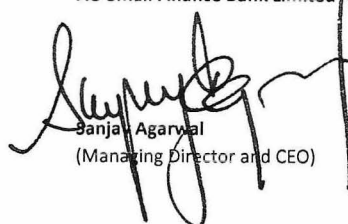
- a. Methodology for computation of the ratios for current period is as follows:

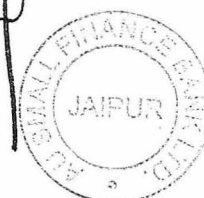
Debt-equity ratio	Borrowings with residual maturity of more than one year / Sum of Capital and Reserves & Surplus
Total debts to total assets	Total borrowings of the Bank / Total Assets
Net worth	Calculated as per the Master Circular - Exposure Norms issued by the RBI

- b. Basis nature of Bank's business, the ratio's considered to be not applicable are Current Ratio, Long term debt to working capital, Bad Debts to Account receivable ratio, Current liability ratio, Debt turnover, Inventory turnover, Operating margin % and Net profit margin %.

- 11 The expenses amounting to ₹ 7,680 lakh, including stamp duty, has been incurred during quarter ended March 31, 2024 in relation to the acquisition and merger of Fincare Small Finance Bank Limited. Considering the size, nature or incidence of these expenses, the same has been disclosed as exceptional item.
- 12 The Board of Directors at their meeting held on April 24, 2024, proposed a dividend of ₹ 1 per share at 10% of face value for the year ended March 31, 2024 subject to the approval of the shareholders at the ensuing Annual General Meeting. The effect of the proposed dividend has been considered in determination of Capital adequacy ratio (CAR).
- 13 The Capital adequacy ratio ("CAR") has been computed as per operating guidelines for Small Finance Banks in accordance with RBI Circular No. RBI/2016-17/81 DBR.NBD.No.26/16.13.218/2016-17 dated October 6, 2016 and other related guidelines issued thereto.
- The Bank has followed Basel II standardized approach for credit risk in accordance with the operating guidelines issued by the Reserve Bank of India for Small Finance Banks. Further, the RBI vide its circular No. DBR.NBD.No.4502/16.13.218/2017-18 dated November 8, 2017 has provided an exemption to all Small Finance Banks whereby no separate capital charge is prescribed for market risk and operational risk.
- 14 The figure for the quarter ended March 31, 2024 are balancing figure between audited figures in respect of the financial year 2023-24 and the published year to date figures of nine months ended up to December 31, 2023 which were subject to limited review.
- 15 Figures of previous periods/year have been regrouped wherever necessary to conform to current period's classification.

For and on behalf of the Board of Directors  
AU Small Finance Bank Limited

  
Sanjay Agarwal  
(Managing Director and CEO)



Place : Jaipur  
Date: July 25, 2024



**Deloitte Haskins & Sells**

19<sup>th</sup> Floor, Shapath-V  
S.G. Highway  
Ahmedabad – 380 015  
Gujarat, India  
Tel: +91 79 6682 7300  
Fax: +91 79 6682 7400

**G.M. Kapadia & Co.**

1007, Raheja Chambers,  
213, Nariman Point,  
Mumbai - 400021  
Maharashtra, India  
Tel: +91 22 6611 6611  
Fax: +91 22 6611 6600

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF  
AU SMALL FINANCE BANK LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **AU SMALL FINANCE BANK LIMITED** (the "Bank") for the quarter ended June 30, 2024 (the "Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, in so far as they apply to Banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (the "RBI Guidelines") 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. A review of interim financial information consists of making inquiries, primarily of the Bank'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 Accounting Standard, the RBI Guidelines and other accounting principles generally accepted in India, in so far as they apply to Banks, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with



**Deloitte Haskins & Sells**

**G.M. Kapadia & Co.**

Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm Registration No. 117365W)



**G. K. Subramaniam**  
Partner  
Membership No. 109839  
UDIN: 24109839BKFTKD1192  
Place: Jaipur  
Date: July 25, 2024



For **G.M. Kapadia & Co.**  
Chartered Accountants  
(Firm Registration No. 104767W)



**Atul Shah**  
Partner  
Membership No. 039569  
UDIN: 24039569BKAUND8691  
Place: Jaipur  
Date: July 25, 2024

