

# SARASWATI COMMERCIAL (INDIA) LTD.

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Regd.Off.:209-210, Arcadia Building, 2<sup>nd</sup> Floor, 195, Nariman Point, Mumbai-400021.

Tel:40198600 Fax:40198650 E-mail:[saraswati.investor@gcvl.in](mailto:saraswati.investor@gcvl.in),

Web:[www.saraswaticommercial.com](http://www.saraswaticommercial.com) CIN:L51909MH1983PLC166605

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**Date: 25.05.2023**

To

Corporate Relationship Department

**BSE Limited**

P. J. Towers, 1st Floor,

Dalal Street,

Mumbai – 400001

**Ref: Scrip code: 512020**

**Regulation 47 and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir,

**Sub: Newspaper Publication of Financials in Newspaper**

With reference to above, please note that the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023 of Saraswati Commercial (India) Limited has been published on 25<sup>th</sup> May, 2023 in Financial Express having circulation in whole of India and Mumbai Lakshadeep newspaper circulating in Mumbai.

Enclosed herewith please find copy of the newspapers cuttings.

This is for your information and records.

Thanking You,

Yours Faithfully,

For **Saraswati Commercial (India) Limited**

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Digitally signed by

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SANGHAVI

Date: 2023.05.25

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**Avani Sanghavi**

**Company Secretary & Compliance Officer**

**Encl: a/a.**

**CREST VENTURES LIMITED**  
 Registered Office: 111, Maker Chambers IV,  
 11<sup>th</sup> Floor, Nariman Point, Mumbai - 400 021  
 CIN: L99999MH1983PLC102657  
 Website: www.crestco.in Email: secretarial@crestco.in  
 Tel: 022-4334 7000 Fax: 022-4334 7002

**NOTICE TO THE SHAREHOLDERS  
 TRANSFER OF EQUITY SHARES TO INVESTOR EDUCATION AND  
 PROTECTION FUND (IEPF) AUTHORITY**

This Notice is published in pursuance to the provisions of the Companies Act, 2013 read along with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended or modified or various circulars issued thereto from time to time ("the Rules") notified by the Ministry of Corporate Affairs, Provisions of Section 124(6) of the Companies Act, 2013 read with IEPF Rules, inter alia provides to transfer such shares, in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more to the Investor Education and Protection Fund ("IEPF") Authority, set up by the Central Government. Notice is further given that in accordance with the provisions of IEPF Rules, individual notices have already been sent to the respective shareholders whose shares are liable to be transferred to IEPF, whose addresses are available with the Company's RTA. The Company has uploaded the details of such shareholders and shares due for transfer to IEPF on its website at <https://www.crestco.in/unclaimed-dividends-shares>.

The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF Authority, may note that the Company would be issuing duplicate share certificate(s) in lieu of the original share certificate(s) held by them for the purpose of transfer of shares to IEPF Authority as per the rules and upon such issue the original share certificate(s) which is registered in their name shall stand automatically cancelled and be deemed non-negotiable. In case of shares held in Demat mode, the shares shall be transferred directly to IEPF Authority through the Depository Participant as per the rules. It may be noted that the shares transferred to IEPF Authority, including all benefits accruing on such shares, if any, can be claimed back from the IEPF Authority after following the procedure prescribed under the rules or by visiting website of IEPF Authority i.e. [www.iepf.gov.in](http://www.iepf.gov.in).

The shareholders may further please note that the details updated by the Company on its website shall be regarded as deemed adequate notice in respect of issue of duplicate share certificate(s) by the Company for the purpose of transfer of shares to IEPF Authority pursuant to the aforesaid rules.

Notice is hereby given to all the concerned shareholders to claim the unpaid/unclaimed dividend amount(s) for the year 2015-2016 by making an application to the Company/Shareholder's RTA: M/s. Link Intime India Private Limited on or before September 11, 2023, so that the shares are not transferred to the IEPF Authority. In case the Company does not receive any communication from the concerned shareholders on or before September 11, 2023, the Company shall, with a view of complying with the requirements set out in the rules, transfer the shares to the IEPF Authority by the due date and as per procedure stipulated in the rules.

For any clarification on the subject matter, please contact the Company's RTA: M/s. Link Intime India Private Limited. Unit: Crest Ventures Limited, Address: C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400066.  
 Email: [iepf.shares@linkintime.co.in](mailto:iepf.shares@linkintime.co.in); Tel. No.: 022-4918 6270; Fax No.: 022-4918 6060.

Place: Mumbai  
 Date: May 25, 2023

For Crest Ventures Limited  
 Sd/-  
 Namita Bapna  
 Company Secretary

**BAJAJ HOLDINGS & INVESTMENT LIMITED**

**NOTICE**  
 (for attention of the members of the Company)

**Transfer of Equity Shares to DEMAT Account of the  
 Investor Education and Protection Fund (IEPF) Authority**

Members are hereby informed that pursuant to section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("the Rules"), individual intimation letters have been sent by the Company at the latest available address to all the concerned members, whose dividend amounts have remained unpaid or unclaimed for seven consecutive years or more, giving them an opportunity to claim the said dividend amounts latest by 26 August 2023. Failure to claim the same would lead to transfer of shares to DEMAT account of the IEPF Authority.

Members are requested to note that final dividend for the financial year ended 31 March 2016 (FY2016) remaining unclaimed, is due for transfer to the Investor Education and Protection Fund (IEPF), in line with provisions of the Companies Act, 2013, read with the rules made thereunder. However, the Company will not transfer such shares to IEPF if there is a specific order of the Court/Tribunal restraining any transfer of such shares and payment of dividend or where the shares are hypothecated/pledged under the Depositories Act, 1996.

Further, Members can also check their status of unclaimed dividend and the shares which may fall due for transfer to DEMAT Account of the IEPF Authority from Investor Relations section on the website of the Company, viz., <https://www.bhil.in/investors.html#unf-shareholders-guide-including-iefp-matters>.

Furthermore, if no claim for dividend(s) is received by the Company, in terms of the aforementioned statutory provisions, the Company will be constrained to transfer the shares, to DEMAT Account of the IEPF Authority.

It may be noted that no claim shall lie against the Company in respect of unclaimed dividend and shares transferred to IEPF pursuant to the said Section and Rules.

For further clarifications or assistance, the members may contact KFin Technologies Limited or the Company at Email ID: [einward.ris@kfin.tech](mailto:einward.ris@kfin.tech) or [investors@bhil.in](mailto:investors@bhil.in) respectively.

For Bajaj Holdings & Investment Limited  
 Sd/-  
 Sriram Subramaniam  
 Company Secretary

Place: Pune  
 Date: 25 May 2023

**SARASWATI COMMERCIAL (INDIA) LIMITED**  
 CIN : L51909MH1983PLC166605

Regd. Office : 209-210, ARCADIA BUILDING, 195, NARIMAN POINT, MUMBAI - 400 021  
 Tel. : 022-41098600, Fax : 022-41098650 Website: [www.saraswaticommercial.com](http://www.saraswaticommercial.com) Email: [saraswati.investor@ncv.in](mailto:saraswati.investor@ncv.in)

**Statement of Audited Standalone & Consolidated Financial Results for the Quarter and year ended March 31, 2023**

Sr. No.	Particulars	(Rs in Lakhs except Sr. No.7)					
		Standalone		Consolidated			
		Quarter Ended March 31, 2023 (Audited)	Year ended March 31, 2023 (Audited)	Quarter Ended March 31, 2022 (Audited)	Quarter Ended March 31, 2022 (Audited)	Year ended March 31, 2022 (Audited)	Year ended March 31, 2022 (Audited)
1)	Total Income	(1,766.95)	2,398.21	1,119.45	(1,762.80)	2,402.70	1,130.42
2)	Profit / (loss) for the period before Tax #	(1,994.25)	1,906.06	975.95	(1,990.32)	1,909.51	986.72
3)	Net Profit / (loss) for the period after Tax	(1,740.57)	1,166.40	638.74	(1,736.99)	1,170.33	646.85
4)	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(2,271.15)	1,128.58	6,039.24	(2,246.25)	1,153.94	6,246.47
5)	Equity Share Capital (Face value of Rs.10/- each)	102.99	102.99	102.99	102.99	102.99	102.99
6)	Reserves (excluding Revaluation Reserves as per Balance sheet of previous year)		43,243.30			43,708.65	
7)	Earnings per Share (of Rs.10/- each) (a) Basic (not annualised) (b) Diluted (not annualised)	(169.00) (169.00)	113.25 <sup>*</sup> 113.25 <sup>*</sup>	62.15 62.15	(168.78) (168.78)	113.48 <sup>*</sup> 113.48 <sup>*</sup>	62.63 62.63

\* The Company does not have Exceptional Items to report for the above periods.  
 Notes:  
 1) The above audited financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of directors at its meeting held on May 24, 2023.  
 2) The above is an extract of the detailed financial results for the quarter and year ended March 31, 2023 filed with the Stock Exchanges under the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended. The full form of the said "Financial Results" are available on the website of Stock Exchange [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.saraswaticommercial.com](http://www.saraswaticommercial.com).

For and on behalf of the Board of Directors  
 Sd/-  
 Ritesh Zaveri  
 Director  
 DIN : 000542147



**IB INFOTECH ENTERPRISES LIMITED**  
 Reg. Off. - 428, Kalindi Park, Vaidh Bhauri Lane, Chhatrapati (E), Mumbai 400 075.  
 Telephone No. (022) 6670 9500 Email ID: [info@ibinfotech.com](mailto:info@ibinfotech.com)

**STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31<sup>st</sup> MARCH 2023**

Sr. No.	Particulars	Quarter Ended			Year Ended		
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2022
1.	Total Income from operation (Net)	61.59	162.36	0.52	300.46	2.22	
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	18.50	55.90	(1.91)	81.05	(11.91)	
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	18.50	55.90	(1.91)	81.05	(11.91)	
4.	Net Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	13.82	53.24	(1.91)	73.71	(11.91)	
5.	Post-up Equity Share Capital (Face Value Rs. 10/- each)	13.82	53.24	(1.91)	73.71	(11.91)	
6.	Reserves (excluding Revaluation Reserves)	128.07	128.07	128.07	128.07	128.07	
7.	Earnings Per Share (EPS) of Rs.10/- each (for continuing and discontinued operations)	1.08	4.16	(0.15)	5.76	(0.93)	
8.	Diluted	1.08	4.16	(0.15)	5.76	(0.93)	

Notes:  
 1) The above audited financial results for the quarterly year ended 31<sup>st</sup> March 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 24<sup>th</sup> May 2023.  
 2) The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.  
 3) The Company's financial results for the quarter ended 31<sup>st</sup> March 2023 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 as amended. Ind-AS amended comparative figures of the preceding quarter ended 31<sup>st</sup> March 2022 have not been audited but reviewed by the Statutory Auditors, while the corresponding quarter ended 31<sup>st</sup> March 2022 and year ended 31<sup>st</sup> March 2022 have been audited by the Statutory Auditors of the Company.  
 4) The figures for the quarter ended 31<sup>st</sup> March 2023 are the balancing figures between audited figures in respect of the full financial year ended 31<sup>st</sup> March 2023 and the unaudited published year to date figures upto the quarter ended 31<sup>st</sup> December 2022.  
 5. The above is an extract of the detailed form of Quarterly/Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full form of the Quarterly Financial Results are available on the stock exchange website - [www.bseindia.com](http://www.bseindia.com) and on the Company's website - [www.ibinfotech.com](http://www.ibinfotech.com).

By order of the Board  
 For IB Infotech Enterprises Limited  
 Sd/-  
 Jasmin Parakh  
 Director  
 Place : Mumbai  
 Date : 24 May 2023

**NOIDA TOLL BRIDGE COMPANY LIMITED**  
 Regd. Office : Toll Plaza, Mayapuri Vihar Link Road, New Delhi - 110 091  
 Tel: 0120-2516495 Fax : 0120-2516440  
 CIN Number: L45101DL1996PLC315772 Website: [www.nbtcl.com](http://www.nbtcl.com) Email : [nbtcl@nbtcl.com](mailto:nbtcl@nbtcl.com)

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023** (Rs. in Lacs)

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2022 (Audited)	
(1)	Total Income from Operations	522.85	718.57	656.71	2,681.83	1,722.59	523.38	718.75	650.82	2,682.84	1,723.19		
(2)	Profit/(Loss) for the period before taxation	(1,010.52)	(848.60)	(950.71)	(3,527.51)	(4,148.59)	(1,008.69)	(842.86)	(963.32)	(3,512.90)	(4,114.91)		
(3)	Net Profit/(Loss) from Continuing operations	(1,010.52)	(848.60)	(950.71)	(3,527.51)	(4,148.59)	(1,008.69)	(842.50)	(963.32)	(3,513.25)	(4,114.91)		
(4)	Total Other Comprehensive Income for the period	(0.63)	0.60	(3.68)	1.16	(1.88)	(1.09)	0.87	(3.77)	1.51	(1.55)		
(5)	Year Total Comprehensive Income for the period (Face Value Rs 10)	(1,011.15)	(848.00)	(954.39)	(3,526.35)	(4,148.47)	(1,009.82)	(842.03)	(967.70)	(3,511.74)	(4,116.46)		
(6)	Paid-up equity share capital	18,619.50	18,619.50	18,619.50	18,619.50	18,619.50	18,619.50	18,619.50	18,619.50	18,619.50	18,619.50		
(7)	Reserve (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	N/A	N/A	N/A	5,003.13	8,529.48	N/A	N/A	N/A	4,996.40	8,517.30		
(8)	Earning Per Share (Rs.)	(0.54)	(0.46)	(0.51)	(1.89)	(2.23)	(0.54)	(0.45)	(0.52)	(1.89)	(2.21)		
(9)	Diluted	(0.54)	(0.46)	(0.51)	(1.89)	(2.23)	(0.54)	(0.45)	(0.52)	(1.89)	(2.21)		

Notes to Financial Results  
 1) The above results have been audited by the Statutory Auditors of the Company, reviewed by the audit committee and approved by the Board of Directors at its meeting held on May 24, 2023.

The Hon'ble High Court of Allahabad has, vide its judgement dated October 26, 2016 on a Public Interest Litigation filed in 2012 (challenging the validity of the Concession Agreement and the Concession Agreement) in the matter of Noida Toll Bridge Company Limited vs. Union of India and others, directed the respondents to collect the toll to be inoperative, but refused to grant the Concession Agreement. Consequently, collection of user fee from the users of the NOIDA bridge has been suspended from October 26, 2016, against which the Company has filed a Special Leave Petition (SLP) before the Hon'ble Supreme Court of India seeking an interim stay on the said judgment.

On November 11, 2016, the Hon'ble Supreme Court issued its interim stay order, denying the interim stay and sought assistance of CAG to verify whether the total cost of the project in terms of the Concession Agreement had been recovered or not by the Company. The CAG has submitted its report to the Hon'ble Supreme Court and the bench has on September 14, 2018, directed that the report submitted by the CAG be kept in a sealed cover.  
 The Special Leave Petition (SLP) is still pending for final adjudication in the Hon'ble Supreme Court. The Company has also notified NOIDA that the judgement of the Hon'ble Allahabad High Court, read with the interim order of the Hon'ble Supreme Court, amounts to a change in law under the Concession Agreement and submitted a detailed proposal for modification of the Concession Agreement, so as to place the Company in substantially the same legal, commercial and economic position as it was prior to the said change in law. Since NOIDA did not act on the proposal, the Company had sent a notice of arbitration to NOIDA.  
 The Arbitral Tribunal has been constituted and both, the Company and NOIDA, have submitted their claims and counter claims. Further, NOIDA had filed an application under Section 18 of the Arbitration and Conciliation Act, 1996 for the maintenance of the arbitral proceedings which was rejected by the Arbitral Tribunal vide order dated August 10, 2018.

NOIDA had filed an application in the Hon'ble Delhi High Court, under Section 34 of the Arbitration and Conciliation Act, 1996, challenging the Arbitral Tribunal Order dated August 10, 2018, which has been disposed off by the Hon'ble Delhi High Court on January 31, 2019, without any relief to NOIDA.  
 NOIDA has also filed an application for directions before the Hon'ble Supreme Court, seeking a stay on the arbitral proceedings. On April 12, 2019, the Hon'ble Supreme Court directed a stay on the arbitral proceedings.

On January 31, 2020, the Company filed an application before the Hon'ble Supreme Court for vacation of the interim stay order dated April 12, 2019. In view of the outbreak of COVID-19, the functioning of the Hon'ble Supreme Court was limited to urgent matters only. Pursuant to the lifting of urgency, the matter was heard by the Hon'ble Supreme Court on September 21, 2020. On October 5, 2020, November 18, 2020, January 20, 2021, March 19, 2021, April 21, 2021, July 26, 2021, August 10, 2021, September 8, 2021 and subsequently ordered for October 26, 2021.  
 Meanwhile, the Company, on October 4, 2021, received a final notice of demand dated September 30, 2021, from NOIDA, wherein NOIDA raised an alleged demand of Rs.26.05 crores payable by the Company to NOIDA in respect of the toll charges. Pursuant to the said demand, the Company has filed an application for directions before the Hon'ble Supreme Court. On receipt of the said Notice, the Company filed an interim application on October 4, 2021, before the Hon'ble Supreme Court. Based on the Letter of Urgency/Mentioning filed by the Company, the matter was listed for hearing on October 28, 2021. In spite of the Company informing all the developments at the Hon'ble Supreme Court to NOIDA, the NOIDA authorities unlawfully removed the advertisement displays from the NOIDA side of the DND Flyover on October 14, 2021.

On October 28, 2021, the matter was listed for hearing before the Hon'ble Supreme Court, due to quality of time. The Company once again physically mentioned the urgency before the Hon'ble Supreme Court on October 28, 2021 and the matter was listed for hearing on November 21, 2021 and subsequently was physically mentioned the urgency before the Hon'ble Supreme Court on December 1, 2021 and December 7, 2021. Subsequently, on December 9, 2021, the matter was mentioned and was heard by the Hon'ble Supreme Court on December 15, 2021. January 6, 2022 and January 10, 2022. On January 19, 2022, the Hon'ble Supreme Court disposed the interim application filed on October 4, 2021, with the direction that the Company be permitted to top up outdoor advertisement on Rs. 120 per square feet per month, subject to the outcome of the SLP of 2016 filed by the Company.

The SLP was posted to March 29, 2022 for final disposal, and thereafter has been posted on 21.10.2022, August 23, 2022, November 2, 2022, November 2, 2022 and January 10, 2023 but could not be taken up due to paucity of time on all occasions.  
 Based on a legal opinion and reliance placed by the Board of Directors on the provisions of the Concession Agreement (relating to compensation and other recourses), the Company is confident that the underlying values of the intangible and other assets are not impaired.  
 The Company continues to fulfil its obligations as per the Concession Agreement, including maintenance of Project Assets.

On September 20, 2021, the Company received an assessment order from the Income Tax Department u/s 143(1) w.e. 14-8 of the Income Tax Act, 1961, for Assessment Year 2016-17 (AY 2016-17), wherein a demand of Rs.357 crores and Rs.98.48 crores respectively was raised, based on the historical cost of valuation of land by treating land as a revenue subsidy. The Company has on September 30, 2021, requested the Assessing Officer to keep the penalty proceedings in abeyance and has filed an appeal on October 19, 2021, with the Commissioner of Income Tax (Appeals) and National Faceless Appeal Centre (NFAC), against the aforesaid assessment order.  
 During December 2019, the Company had received an assessment order from the Income Tax Department u/s 143(1) w.e. 14-8 of the Income Tax Act, 1961, for Assessment Years 2016-17 and 2017-18, wherein a demand of Rs.357 crores and Rs.98.48 crores respectively was raised, based on the historical cost of valuation of land by treating land as a revenue subsidy. The Company has on September 30, 2021, requested the Assessing Officer to keep the penalty proceedings in abeyance and has filed an appeal with the first level appellate authority. With the transition to Faceless Appeals, as introduced vide Faceless Appeal Scheme, 2020, both the appeals have been transferred to the NFAC.

The Company has also received a Show Cause Notice, dated May 15, 2021, u/s 270(A) of the Income Tax Act, 1961, from the NFAC for Assessment Years 2016-17 and 2017-18. However, the Company has requested that the penalty proceedings be kept in abeyance as the appeals are currently pending before the Commissioner of Income Tax (Appeals).  
 The Income Tax Department has, in earlier years, raised a demand of Rs.1,340.03 crores, which was primarily on account of addition of arrears of designated returns to be determined in future from tax on the basis of the assessment order from CIT(A) and demand of Rs.1,340.03 crores to be paid to the recipient of order from CIT(A) and demand of Rs.1,340.03 crores to be paid to the recipient of order from CIT(A) and demand of Rs.1,340.03 crores to be paid to the recipient of order from CIT(A). The Company has received a notice of demand from the Assessing Officer, Income Tax Department, New Delhi, in respect of Assessment Years 2006-07 to 2014-15, giving effect to the said order from CIT(A), whereby an additional tax demand of Rs.10,893.30 crores was raised. The enhancement of the demand was primarily on account of valuation of land. The Company has filed an appeal along with the stay application with Income Tax Appellate Tribunal (ITAT). The matter was heard by ITAT on December 10, 2018, January 2, 2019 and February 6, 2019 and based on NCLAT Order dated October 15, 2019, ITAT allowed the matter to be taken up with the directions to maintain status quo.

Further, in November 2018, the CIT(A), Noida, passed a penalty order for Assessment Years 2006-07 to 2014-15, based on which the Assessing Officer, Delhi, imposed a penalty amounting to Rs.10,893.30 crores in December 2018. The Company has filed an appeal, along with a stay application with the Income Tax Appellate Tribunal (ITAT). The matter was heard by the ITAT on March 29, 2019 and May 4, 2023, which has allowed the matter to be taken up with the directions to maintain status quo.  
 On April 21, 2022, the Company filed an application for early hearing before Hon'ble ITAT and subsequently the matter was heard by ITAT on May 2, 2022. The appeals on matters along with the stay application were posted for hearing on July 1, 2022 and October 20, 2022, however the matter could not be taken up since the Special counsel appointed by the Department sought the adjournment and the matter was listed for hearing on January 25, 2023.  
 On January 25, 2023, the matter was listed for hearing before Hon'ble ITAT and subsequently the matter was heard by ITAT on February 1, 2023. The appeals on matters along with the stay application were posted for hearing on July 1, 2022 and October 20, 2022, however the matter could not be taken up since the Special counsel appointed by the Department sought the adjournment and the matter was listed for hearing on January 25, 2023.

On January 25, 2023, the matter was listed for hearing before Hon'ble ITAT and subsequently the matter was heard by ITAT on February 1, 2023. The appeals on matters along with the stay application were posted for hearing on July 1, 2022 and October 20, 2022, however the matter could not be taken up since the Special counsel appointed by the Department sought the adjournment and the matter was listed for hearing on January 25, 2023.  
 In terms of an affidavit filed by the Ministry of Corporate Affairs with the Hon'ble National Company Law Appellate Tribunal (NCLAT) on March 31, 2019, the cut-off date of October 15, 2018 ("Cut-off date") was proposed for the purpose of the NCLAT. The Hon'ble NCLAT, vide its Order dated February 12, 2020, has approved the Cut-off date of October 15, 2018 as the cut-off date for the purpose of the NCLAT. The Hon'ble NCLAT has also approved October 15, 2018 as the Cut-off date for the purpose of initiation of resolution process for L&S and its group companies, including the Company. Accordingly, the Company has not provided for any interest on all its loans and borrowings with effect from October 15, 2018 ("Cut-off date").  
 In terms of the Licence Agreement dated August 23, 2018, November 1, 2018 and addendum thereto dated July 1, 2019, entered into with the erstwhile Licensor, the Company has terminated the said Contract as per the provisions thereof. The erstwhile Licensor has initiated an Arbitration proceeding against the Company. The matter with regard thereto has been heard by the Learned Arbitrator on December 8, 2022, December 9, 2022, December 15, 2022, January 21, 2023, February 1, 2023, February 13, 2023, March 3, 2023, March 11, 2023 and May 4, 2023 and has now been posted for hearing on July 7, 2023. The Company also challenged the order of the Arbitrator dated March 3, 2023, requiring the company to submit a fixed deposit of Rs.5 crores with the Arbitrator till the final disposal of the matter, in the Hon'ble HC of Delhi and has been able to obtain a stay on the said order of the Arbitrator.

The re-opening of the books of accounts, investigations by Serious Fraud Investigation Officer (SFIO) and other regulatory agencies and forensic examination by Grant Thornton India LLP which is under process for certain group entities does not have any impact on the financial statements/operators of the Company.  
 The Company has only one business agreement and therefore reporting of segment wise information is not applicable.  
 The figures for the quarter ended March 31, 2023, are the balancing figures between audited figures for the year ended March 31, 2023, and the published year to date figures upto nine months ended December 31, 2022, which have been subjected to a limited review by the statutory auditors.

The above is an extract of the detailed form of Quarterly/Yearly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full form of the Quarterly Financial Results are available on the websites of the Company, National Stock Exchange of India Limited and BSE Limited at [www.nbtcl.com](http://www.nbtcl.com), [www.bseindia.com](http://www.bseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively.  
 10) Previous period year figures have been regrouped / reclassified wherever necessary.

For and on behalf of the Board of Directors  
 Sd/-  
 Rishabh Kumar  
 Executive Director  
 DIN no. 07445151

