

**V. SINGHI & ASSOCIATES**  
*Chartered Accountants*  
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30TH JUNE, 2022**

**The Board of Directors  
TCI Industries Limited  
N. A. Sawant Marg,  
Near Colaba Fire Brigade,  
Colaba, Mumbai - 400005,  
Maharashtra.**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of TCI Industries Limited (the 'Company') for the quarter ended June 30, 2022, (the "Statement).
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with 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 issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to enquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.



#### **4. Conclusion**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards 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 & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For V. Singhi & Associates**  
***Chartered Accountants***  
**Firm Registration No.: 311017E**

**Place: Mumbai**  
**Date: 10 August, 2022**

**(Sampat Lal Singhvi)**  
**Partner**  
**Membership No.: 083300**  
**UDIN:22083300AOSMIL4325**