

CERTIFICATE ON KEY PERFORMANCE INDICATORS (KPIs)

Date: October 13, 2023

To,

The Board of Directors,
Honasa Consumer Limited
10th Floor, Capital Cyberscape,
Ullahwas, Sector 59,
Gurugram, 122102,
Haryana, India

Kotak Mahindra Capital Company Limited
27BKC, 1st Floor, Plot No. C -27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

Citigroup Global Markets India Private Limited
First International Financial Centre (FIFC)
14th Floor, C-54 & 55, G-Block
Bandra Kurla Complex, Bandra East
Mumbai 400 051

J.P. Morgan India Private Limited
J.P. Morgan Tower, Off CST Road,
Kalina, Santacruz East
Mumbai - 400 098

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg, Prabhadevi
Mumbai - 400 025

(Kotak Mahindra Capital Company Limited, Citigroup Global Markets India Private Limited, J.P. Morgan India Private Limited, JM Financial Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each ("Equity Shares") by Honasa Consumer Limited (the "Company") and such offering (the "Offer")

We, B.B. & Associates, Chartered Accountant, Independent Chartered Accountants, have in connection with calculation of the basis of offer price of the Equity Shares in the Offer appearing in the offer documents prepared in connection with the Offer, have verified the information mentioned in **Annexures** with respect to the Company, extracted from the restated consolidated financial statements of the Company as of and for the three months ended June 30, 2023 and June 30, 2022 and the financial years ended March 31, 2021, March 31, 2022 and March 31, 2023, prepared in accordance with the Companies Act, 2013, as amended and the rules framed thereunder, the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**") and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**Restated Ind AS Summary Statements**") ("**Restated Ind AS Summary Statements**"), to the extent applicable.

We have conducted our examination in accordance with the "Guidance Note on Reports or Certificates for

B.B. & Associates

Chartered Accountants

Special Purposes (Revised 2016)” (“**Guidance Note**”) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have also 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.

We confirm that the information in this certificate and the annexures is true, fair and complete and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context. We confirm that the information in this certificate will enable investors to make a well- informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision in relation to the Offer.

We confirm that all Key Performance Indicators (“**KPIs**”), as communicated by the Company to us, have been included in the sub-annexures under Annexure I. The agreed-upon-procedures and data provided for the KPIs and the definitions and assumptions in relation to these KPIs have been mentioned in the respective Annexures, as outlined in the below table:

Annexure	Key Performance Indicator
Annexure A	Number of brands
Annexure A	Revenue from operations
Annexure A	Revenue from online channels
Annexure A	Revenue from offline channels
Annexure A	Revenue from services
Annexure A	Revenue Growth
Annexure A	Volume Growth
Annexure B	Contribution of NPD sale to increase in revenue
Annexure C	Gross Profit and Gross Profit Margin
Annexure D	EBITDA, EBITDA Margin, Adjusted EBITDA and Adjusted EBITDA Margin
Annexure E	Working capital days of sale
Annexure F	Invested Capital in Business
Annexure G	Restated profit/(loss) before tax and Restated profit/(loss) after tax

This certificate is issued for the sole purpose of the Offer, and we hereby consent to, and have no objection to, the inclusion of our name B.B. & Associates, Chartered Accountants and this certificate or any extract thereof, in full or part, for inclusion in the, red herring prospectus, prospectus and any other material used in connection with the Offer (together, the “**Offer Documents**”), and for the submission of this certificate as may be necessary, to the Securities and Exchange Board of India, the stock exchange(s) where the Equity Shares are proposed to be listed, Registrar of Companies, National Capital Territory of Delhi and Haryana, at New Delhi (“**RoC**”) and any other regulatory authorities as may be required and for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law, and for the purpose of any defense the Book Running Lead Managers may wish to advance in any claim or proceeding in connection with the contents of the Offer Documents. We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date including through online means on the website of the Company.

We have carried out our work on the basis of Restated Ind AS Summary Statements and other documents, public domain and information made available to us by the Company and its subsidiaries, which has formed substantial basis for this certification. We were not appointed as the statutory auditor and have not audited the Company and its subsidiaries or its financial statements. Accordingly, we do not express any form of opinion on the financial statements. While we use reasonable efforts to furnish accurate and up-to-date information, we do not warrant that any information contained in or made available through company and its subsidiaries or public domain is accurate, complete, reliable, current or error-free. Any change in the information made available to us by the Company and its subsidiaries which forms substantial basis of our verification, subsequent to the issuance of this certificate has not been considered.

B.B. & Associates

Chartered Accountants

This certificate may be relied on by Book Running Lead Managers, their affiliates and legal counsel appointed in relation to the Offer.

We confirm that on obtaining or gaining of any relevant and material information in the abovementioned position from the company, we will immediately communicate any changes in the said information to BRLMs until the date the Equity Shares issued pursuant to the Offer commence trading on the stock exchanges. In the absence of any communication from us (pursuant no communication from the Company) till the Equity Shares commence trading on the stock exchanges, you may assume that there is no change in respect of the matters covered in this certificate.

Yours faithfully,

For B.B. & Associates

Chartered Accountants

ICAI Firm Registration No: 023670N

Balwan
Bansal

Digitally signed by
Balwan Bansal
Date: 2023.10.13
19:28:37 +05'30'

Balwan Bansal

Partner

Membership Number: 511341

UDIN: 23511341BGVRUL2287

Cc:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas

Level 1 and Level 2, Max towers

Plot No. C-001 /A/1

Sector 16 B, Gautam Buddha Nagar

Noida – 201301

Domestic Legal Counsel to the BRLMs

IndusLaw

2nd Floor, Block D

The MIRA, Mathura Road

New Delhi 110 065

International Legal Counsel to the BRLMs

Sidley Austin LLP

Level 31,

Six Battery Road,

Singapore 049909

Annexure I

Key Performance Indicators

Metric	Unit	Three months period ended June 30, 2023	Three months period ended June 30, 2022	Financial Year ended 2023	Financial Year ended 2022	Financial Year ended 2021
Number of brands*	Count	6	6	6	5	2
Revenue from operations [#]	(₹ in million)	4,644.87	3,122.45	14,927.48	9,434.65	4,599.90
Revenue from online channels*	(₹ in million)	2,973.18	1,962.65	8,861.04	6,595.34	3,742.93
Revenue from offline channels*	(₹ in million)	1,554.76	996.20	5,394.08	2,723.38	856.97
Revenue from services*	(₹ in million)	116.93	163.60	672.36	115.93	-
Revenue Growth	%	48.76%	NA	58.22%	105.11%	319.00%
Gross Profit ⁽¹⁾	(₹ in million)	3,299.19	2,265.89	10,460.15	6,600.26	3,272.84
Gross Profit Margin ⁽²⁾	%	71.03%	72.57%	70.07%	69.96%	71.15%
EBITDA ⁽³⁾	(₹ in million)	293.10	(124.35)	227.64	114.59	(13,340.33)
EBITDA Margin ⁽⁴⁾	%	6.31%	(3.98%)	1.52%	1.21%	(290.01%)
Adjusted EBITDA ⁽⁵⁾	(₹ in million)	349.89	(56.11)	509.14	302.49	313.64
Adjusted EBITDA Margin ⁽⁶⁾	%	7.53%	(1.80%)	3.41%	3.21%	6.82%
Working capital days of sale ⁽⁷⁾	Days	(5)	(15)	(1)	(14)	(2)
Invested Capital in Business ⁽⁸⁾	(₹ in million)	398.99	(863.20)	551.92	(812.05)	(16.51)
Contribution of sales from new SKUs to increase in revenue ^{(9) **}	%	25.46%	NA	56.58%	42.17%	39.75%
Volume growth*	%	44.14%	NA	68.23%	143.30%	298.42%
Restated Profit/(loss) before tax ^{***}	(₹ in million)	339.53	(140.31)	(1,410.40)	224.39	(13,246.09)
Restated Profit/(loss) after tax ^{***}	(₹ in million)	247.15	(115.26)	(1,509.66)	144.43	(13,322.15)

* refer annexure A

** refer annexure B

*** refer annexure G

as per Restated Ind AS Summary Statements of the Company.

Notes:

- Gross Profit refers to revenue from operations less purchase of traded goods less increase in inventories of traded goods. Refer Annexure C for calculations.
- Gross Profit Margin refers to the percentage margin derived by dividing Gross Profit by revenue from operations. Refer Annexure C for calculations.
- EBITDA is calculated as restated profit / loss for the year plus tax expense, finance cost, depreciation, amortization expenses and exceptional items (impairment loss on goodwill and other intangible assets) less other income. Refer Annexure D for calculations
- EBITDA Margin is the percentage of EBITDA divided by revenue from operations. Refer Annexure D for calculations. Refer Annexure D for calculations
- Adjusted EBITDA is calculated as restated profit/ loss for the period/year plus tax expense, finance cost, depreciation, amortization expenses, change in fair valuation of preference shares, share based payment expenses (equity settled) and share based payment expenses (cash settled) and exceptional items (impairment loss on goodwill and other intangible assets) less other income. Refer Annexure D for calculations
- Adjusted EBITDA Margin is the percentage of Adjusted EBITDA divided by revenue from operations. Refer Annexure D for calculations.
- Working Capital Days of Sale is calculated as Net Working Capital divided by revenue calculated on a daily basis. Refer Annexure E for calculations.
- Invested capital in business is calculated as total business assets less total business liabilities
- Total business assets represent sum of total assets of the company other than Cash and cash equivalents, Bank

B.B. & Associates

Chartered Accountants

balances other than cash and cash equivalents, Investments, Fixed deposit with maturity of more than 12 months, and assets acquired through acquisition namely Goodwill, Brand, Design and Formulation, Franchise agreements, Non-compete agreement, and Trademarks.

- *Total business liabilities represent total liabilities other than liability recognised on account of Non- Cumulative Compulsorily Convertible Preference Shares and bank overdrafts.*

Refer Annexure F for calculation.

9. *Contribution of sales from new SKUs to increase in revenue refers to contribution of sales from New SKUs to absolute increase in revenue from operations during the period, over that of corresponding period of preceding financial year.*

Refer Annexure G for calculations

(this space has been left blank intentionally)

Annexure A

KPI	Unit	Three months period ended June 30, 2023	Three months period ended June 30, 2022	Financial Year ended 2023	Financial Year ended 2022	Financial Year ended 2021
Number of brands	Count	6	6	6	5	2
Revenue from online channels	(₹ in million)	2,973.18	1,962.65	8,861.04	6,595.34	3,742.93
Revenue from offline channels	(₹ in million)	1,554.76	996.20	5,394.08	2,723.38	856.97
Revenue from services	(₹ in million)	116.93	163.60	672.36	115.93	-
Revenue Growth	%	48.76%	NA	58.22%	105.11%	319.00%
Volume growth	%	44.14%	NA	68.23%	143.30%	298.42%

1. KPI definition:

For this KPI, we were requested to certify the following indicators:

- Number of brands under which company sells its products/services for Fiscal 2021, 2022, 2023 and for the three months period ended June 30, 2023 and June 30, 2022;
- Revenue through online & offline channel and revenue from services for the Fiscal 2021, 2022, 2023 and for the three months period ended June 30, 2023 and June 30, 2022; and
- Percentage growth in volume for the Fiscal 2022, 2023 and for the three months period ended June 30, 2023.
- Percentage growth in revenue for the Fiscal 2023 and Fiscal 2022 and for the three months period ended June 30, 2023.

2. Definition of term used in this KPI:

- Sales Volume** refers to the count of units delivered to a customer irrespective of channel of distribution, net of returned units, during a given period.
- Percentage growth in Volume:** For the purpose of calculating percentage growth of volume, the number of units delivered during a given period is divided by number of units delivered in the immediately preceding period.
- Revenue through online channel** represents revenue generated through online sales channels that includes direct-to-consumer (D2C) channel, which includes the Company's brand websites and mobile applications, and third-party e-commerce marketplaces.
- Revenue through offline channel** represents revenue generated through offline channel consisting of general trade and modern trade channels, and supplemented by Exclusive Business Outlets (EBOs) across India. General trade channel includes a network of retail chains, open format stores, beauty and cosmetics-focused stores and chemists.

3. Data provided:

- Restated financial information for the Fiscal 2021, 2022, 2023 and for the three months period ended June 30, 2023 and June 30, 2022;
- Invoice-Wise-SKU-level sales register containing invoice number, channel, brand, count of units, NSV, details of SKU, etc. for the Fiscal 2021, 2022, 2023 and for the three months period ended June 30, 2023 and June 30, 2022; and

B.B. & Associates

Chartered Accountants

- c) Details of year-end adjustments such as cut-off adjustments, claims and discounts, wallet provisions, etc. for the Fiscal 2021, 2022, 2023 and for the three months period ended June 30, 2023 and June 30, 2022.

4. Risks analysed and procedures performed to mitigate the risk

- a) To ensure the completeness of the data, we have reconciled the revenue as per Invoice-Wise-SKU-level sales register with the restated financial information;
- b) To ensure the accuracy of the data, we have verified the NSV, units delivered, SKU details as per Invoice-Wise-SKU-level sales register with the invoice copy for randomly selected samples; and
- c) We have traced the output of the metrics provided by the management with the outputs derived from the data obtained in para 3 of this annexure and found them to be in agreement.

(this space has been left blank intentionally)

Annexure B

KPI	Three months period ended June 30, 2023	Three months period ended June 30, 2022	Financial Year ended 2023	Financial Year ended 2022
Contribution of sales from New SKUs to absolute increase in revenue from operations during the period, over that of corresponding period of preceding financial year (In %)	25.46%	NA	56.58%	42.17%

1. KPI definition:

For this KPI, we were requested to certify the following indicators:

- a) Contribution of sales from New SKUs to absolute increase in revenue from operations during the period, over that of corresponding period of preceding financial year, for the Fiscal 2022, 2023 and for the three months period ended June 30, 2023.

2. Definition of term used in this KPI:

- a) **New SKU:** New SKU, for a financial year, refers to the SKU launched during the calendar year ending 31 December of such financial year. For example, new SKU for fiscal 2023 refers to SKUs launched between Jan-2022 to Dec-2022. Similarly new SKU for three months period ended June 30, 2023, refers to SKUs launched between Jan-2023 to June-2023.

3. Data provided:

- a) Restated Ind AS Summary Statements for the Fiscal 2022, 2023 and for the three months period ended June 30, 2023 and June 30, 2022;
- b) Invoice-Wise-SKU-level sales register containing invoice number, channel, brand, count of units, NSV, details of SKU, etc. for the Fiscal 2022, 2023 and for the three months period ended June 30, 2023; and
- c) SKU-level sales register containing SKU details, NSV, launch date, product type, etc. for the Fiscal 2022, 2023 and for the three months period ended June 30, 2023.

4. Risks analysed and procedures performed to mitigate the risk

- a) To ensure the completeness of SKU-level sales register, we have reconciled the revenue as per SKU-level sales register with the Invoice-Wise-SKU-level sales register (*Tested in Annexure A*);
- b) To ensure the accuracy of SKU-level sales register, we have analysed that New SKU tagging appearing in the SKU-level sales register is correct; and
- c) We have traced the output of the metric provided by the management with the outputs derived from the data obtained in para 3 of this annexure and found them to be in agreement.

(this space has been left blank intentionally)

Annexure: C

Gross Profit and Gross Profit Margin

(₹ in million)

Particulars	Legends	Three months period ended June 30, 2023	Three months period ended June 30, 2022	Financial Year ended 2023	Financial Year ended 2022	Financial Year ended 2021
Revenue from Operations*	A	4,644.87	3,122.45	14,927.48	9,434.65	4,599.90
Purchase of traded goods*	B	1,618.94	1,225.22	5,024.23	3,047.68	1,607.77
Increase in inventories of traded good*	C	(273.26)	(368.66)	(556.90)	(213.29)	(280.71)
Gross Profit	D= A-(B+C)	3,299.19	2,265.89	10,460.15	6,600.26	3,272.84
Gross Profit Margins	E=D/A	71.03%	72.57%	70.07%	69.96%	71.15%

* as per Restated Ind AS Summary Statements of the Company.

(this space has been left blank intentionally)

B.B. & Associates

Chartered Accountants

Annexure: D

EBITDA, EBITDA Margin, Adjusted EBITDA and Adjusted EBITDA Margin

(₹ in million)

Particulars	Legends	Three months period ended June 30, 2023	Three months period ended June 30, 2022	Financial Year ended 2023	Financial Year ended 2022	Financial Year ended 2021
Restated Profit/(loss)*	A	247.15	(115.26)	(1,509.66)	144.43	(13,322.15)
Add:						
Finance Cost*	B	14.75	10.94	66.63	30.05	9.75
Total Tax Expenses*	C	92.38	(25.05)	99.26	79.96	76.06
Depreciation and amortization expenses*	D	64.92	48.15	249.64	68.95	17.12
Impairment loss on goodwill and other intangible assets	E	-	-	1,546.97	-	-
Less:						
Other Income*	F	(126.10)	(43.13)	(225.20)	(208.80)	(121.11)
EBITDA	G=A+B+C+D+E+F	293.10	(124.35)	227.64	114.59	(13,340.33)
Add:						
Change in fair valuation of preference shares*	H	-	-	-	-	13,612.43
Share Based payments*	I	56.79	68.24	281.50	187.90	41.54
Adjusted EBITDA	J=G+H+I	349.89	(56.11)	509.14	302.49	313.64
Revenue from operations	K	4,644.87	3,122.45	14,927.48	9,434.65	4,599.90
EBITDA Margin	L=F/J	6.31%	(3.98%)	1.52%	1.21%	(290.01%)
Adjusted EBITDA margin	M=J/K	7.53%	(1.80%)	3.41%	3.21%	6.82%

*as per Restated Ind AS Summary Statements of the Company.

(this space has been left blank intentionally)

B.B. & Associates

Chartered Accountants

Annexure: E

Working capital days of sale

(₹ in million)

Particulars	Legends	Three months period ended June 30, 2023	Three months period ended June 30, 2022	Financial Year ended 2023	Financial Year ended 2022	Financial Year ended 2021
Current Assets						
Receivables		1,385.58	708.80	1,277.04	727.86	338.43
Inventory		1,413.57	1,017.58	1,139.27	658.52	413.47
Other Current Assets		488.86	352.89	342.27	325.85	145.22
Total Current Assets	A	3,288.01	2,079.27	2,758.58	1,712.23	897.12
Current Liabilities						
Payables		2,757.98	2,242.96	2,002.81	1,739.39	803.41
Provisions		50.29	28.47	40.34	23.89	9.46
Income Tax payable		55.04	1.49	39.38	-	-
Lease Liability Current		141.31	83.53	146.43	62.47	17.43
Other Financial Liabilities		282.96	131.43	373.33	129.53	45.13
Other current liabilities		253.50	101.34	188.76	120.70	52.76
Total Current Liabilities	B	3,541.07	2,589.22	2,791.05	2,075.97	928.20
Net Working Capital	C=A-B	(253.07)	(509.95)	(32.47)	(363.74)	(31.08)
Revenue from operations	D	4,644.87	3,122.45	14,927.48	9,434.65	4,599.90
Number of days in a year	E	91	91	365	365.00	365.00
Working Capital Days	F=C/D/E	(5)	(15)	(1)	(14)	(2)

Note: Working capital excludes investments, cash and cash equivalents, other bank balances and other financial assets.

B.B. & Associates

Chartered Accountants

Annexure: F

Invested Capital in Business

(₹ in million)

Particulars	Three months period ended June 30, 2023	Three months period ended June 30, 2022	Financial Year ended 2023	Financial Year ended 2022	Financial Year ended 2021
Business assets					
Property, plant and equipment	131.77	53.96	134.25	43.71	11.26
Capital work in progress	-	0.90	-	-	-
Software	14.48	39.68	15.52	22.10	-
Right-of-use assets	579.52	670.39	825.91	532.14	199.60
Intangible assets under development	-	-	-	18.83	-
Security deposits	85.98	32.59	64.59	22.91	7.34
Interest accrued	14.30	21.65	12.13	1.41	-
Income tax assets (net)	37.66	48.18	40.87	48.61	1.52
Other non-current assets	1.20	3.18	4.27	-	-
Inventories	1,413.57	1,017.58	1,139.27	658.52	413.47
Trade receivables	1,385.58	708.80	1,277.04	727.86	338.43
Other financial assets	275.81	54.29	264.85	46.32	4.48
Other current assets	488.86	352.89	342.27	325.85	145.22
Total Business assets	4,428.73	3,004.09	4,120.97	2,448.26	1,121.32
Less:					
Business Liabilities					
Lease liabilities	470.22	623.36	739.38	497.96	185.88
Other financial liabilities	-	607.71	-	598.81	-
Provisions	59.47	43.89	60.61	35.54	9.55
Deferred tax liabilities (net)	26.87	56.55	14.10	85.60	14.20
Unsecured loans#	-	5.80	-	2.29	-
Lease liabilities	141.31	83.53	146.43	62.47	17.43
Total outstanding due of micro enterprises and small enterprises	110.83	106.34	86.59	34.99	121.27
Total outstanding due of creditors other than micro enterprises and small enterprises	2,579.25	2,077.38	1,880.13	1,668.53	682.15
Other financial liabilities	282.95	131.43	373.33	129.53	45.13
Provisions	50.29	28.47	40.34	23.89	9.46
Other current liabilities	253.50	101.34	188.76	120.70	52.76
Income tax liability (net)	55.04	1.49	39.38	-	-
Total business liabilities	4,029.74	3,867.29	3,569.05	3,260.31	1,137.83
Invested capital in business	398.99	(863.20)	551.92	(812.05)	(16.51)

Note:

- Invested capital in business is calculated as total business assets less total business liabilities
- Total business assets represent sum of total assets of the company other than Cash and cash equivalents, Bank balances other than cash and cash equivalents, Investments, Fixed deposit with maturity of more than 12 months, and assets acquired through acquisition namely Goodwill, Brand, Design and Formulation, Franchise agreements, Non-compete agreement, and Trademarks.
- Total business liabilities represent total liabilities other than liability recognised on account of Non-Cumulative Compulsorily Convertible Preference Shares and bank overdrafts.

B.B. & Associates

Chartered Accountants

Annexure: G

Restated profit/(loss) before tax and Restated profit/(loss) after tax

Particulars	Three months period ended June 30, 2023	Three months period ended June 30, 2022	Financial Year ended 2023	Financial Year ended 2022	Financial Year ended 2021
Income					
Revenue from operations	4,644.87	3,122.45	14,927.48	9,434.65	4,599.90
Other income	126.10	43.13	225.20	208.80	121.11
Total income (I)*	4,770.97	3,165.58	15,152.68	9,643.45	4,721.01
Expenses					
Purchases of traded goods	1,618.94	1,225.22	5,024.23	3,047.68	1,607.77
Increase in inventories of traded goods	(273.26)	(368.66)	(556.90)	(213.29)	(280.71)
Employee benefits expenses	445.06	387.48	1,648.80	788.46	277.59
Depreciation and amortization expenses	64.92	48.15	249.64	68.95	17.12
Finance costs	14.75	10.94	66.63	30.05	9.75
Other expenses	2,561.03	2,002.76	8,583.71	5,697.21	2,723.15
Change in fair valuation of preference shares	-	-	-	-	13,612.43
Total expenses (II) *	4,431.44	3,305.89	15,016.11	9,419.06	17,967.10
Restated Profit/(loss) before exceptional items and taxes (III=I-II)	339.53	(140.31)	136.57	224.39	(13,246.09)
Exceptional items (IV)					
Impairment loss on goodwill and other intangible assets	-	-	(1,546.97)	-	-
Restated Profit/(loss) before tax (V=III+IV)*	339.53	(140.31)	(1,410.39)	224.39	(13,246.09)
Tax expenses					
Current tax	83.67	4.06	171.78	64.11	61.89
Deferred tax charge/(credit)	8.71	(29.11)	(72.52)	15.85	14.17
Total tax expenses (VI)	92.38	(25.05)	99.26	79.96	76.06
Restated Profit/(loss) (VII=V-VI) *	247.15	(115.26)	(1,509.66)	144.43	(13,322.15)

*As per Restated Ind AS Summary Statements of the Company

(This space has been left blank intentionally)