

August 08, 2023

Listing Compliance,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001
(Scrip Code: 526881)

Listing Compliance,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
(Scrip Code: 63MOONS)

Dear Sir / Madam,

Sub: Unaudited Financial Results (Standalone & Consolidated) alongwith Limited Review Report for the quarter ended 30th June, 2023

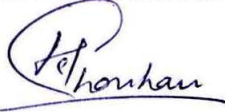
Pursuant to the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors of the Company, at its meeting held today, inter-alia has approved the Unaudited Financial Results (Standalone and Consolidated) of the Company alongwith Limited Review Report for the quarter ended 30th June 2023. Copy of the Financial results alongwith Limited Review Report is enclosed for your records.

The meeting commenced at 3:00 p.m. and concluded at 4.20 p.m.

Kindly take the above information on your record and acknowledge receipt.

Thanking you,

Yours faithfully
For 63 moons technologies limited



Hariraj Chouhan
Sr. VP & Company Secretary



Encl: a/a

63 moons technologies limited

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Registered Office: Shakti Tower - II, 4th Floor, Premises - J, 766, Anna Salai, Chennai - 600 002.
T: +91 44 4395 0850 | F: +91 44 4395 0899 | CIN No.: L29142TN1988PLC015586

A. STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in lakhs, except per equity share data)					
Sr. No.	PARTICULARS	Quarter ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
	Income				
1	Operating Income				
	a) Revenue from Operations	11,094.56	10,716.75	3,676.04	27,248.18
	b) Other Operating Income	0.30	0.30	0.30	1.20
2	Other Income (net)	2,998.80	3,276.80	2,849.16	10,241.36
3	Total Income (1+2)	14,093.66	13,993.85	6,525.50	37,490.74
	Expenses				
	a) Purchase of stock-in-trade	300.00	-	-	-
	b) Employee benefits expense	3,526.74	3,318.52	2,881.59	12,304.16
	c) Legal and professional charges	1,332.11	900.11	1,561.32	4,497.58
	d) Depreciation and amortisation expense	334.71	332.24	268.43	1,187.26
	e) Finance costs	19.00	17.57	9.49	54.47
	f) Other expenses	1,228.69	1,556.27	1,173.20	5,174.63
	Total expenses	6,741.25	6,124.71	5,894.03	23,218.10
5	Profit / (Loss) before Exceptional items (3-4)	7,352.41	7,869.14	631.47	14,272.64
6	Exceptional items	(1,000.00)	(4,886.55)	(1,500.00)	(7,386.55)
7	Profit / (Loss) before tax (5+6)	6,352.41	2,982.59	(868.53)	6,886.09
8	Tax expense / (credit)	1,209.95	2,475.94	2.50	4,110.68
9	Net Profit/ (Loss) for the period (7-8)	5,142.46	506.65	(871.03)	2,775.41
10	Other Comprehensive Income	(20.20)	34.88	64.59	(138.51)
11	Total Comprehensive Income (9+10)	5,122.26	541.53	(806.44)	2,636.90
12	Paid-up equity share capital (Face value ₹ 2/- per share)	921.57	921.57	921.57	921.57
13	Reserves excluding revaluation reserves				2,60,734.88
14	Earnings per share (Face Value ₹ 2/- per share) Basic / Diluted (₹) (not annualised)	11.16	1.10	(1.89)	6.02

Standalone Other Income consists of:

(₹ in lakhs)

Particulars	Quarter ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(a) Change in fair valuation of Investments	223.24	163.47	(11.97)
(b) Interest Income	2,514.87	2,856.30	2,582.00	8,671.02
(c) Others (net)	260.69	257.03	279.13	1,033.53
	2,998.80	3,276.80	2,849.16	10,241.36

Standalone exceptional items cons:

(₹ in lakhs)

Particulars	Quarter ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(a) Expected credit loss on investment in subsidiaries (net)	(1,000.00)	(1,000.00)	(1,500.00)
(b) Impairment / Allowance for expected credit loss on debentures	-	(4,136.55)	-	(4,136.55)
(c) Reversal of credit loss on loan given to subsidiary	-	250.00	-	250.00
	(1,000.00)	(4,886.55)	(1,500.00)	(7,386.55)



B. STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

		(₹ in lakhs, except per equity share data)			
Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Operating Income				
	a) Revenue from Operations	11,498.21	11,150.85	4,081.02	28,967.78
	b) Other Operating Income	9.26	9.25	10.10	39.04
2	Other Income (net)	3,275.54	3,475.76	2,984.16	11,170.06
3	Total Income (1+2)	14,783.01	14,635.86	7,075.28	40,176.88
4	Expenses				
	a) Purchases of stock-in-trade	300.00	-	-	-
	b) Employee benefits expense	4,525.41	4,323.81	3,853.92	16,493.24
	c) Finance costs	19.47	21.54	10.12	63.15
	d) Legal and professional charges	2,246.35	1,790.63	2,240.36	7,102.22
	e) Depreciation and amortisation expense	765.67	1,424.07	287.86	2,338.98
	f) Other expenses	1,811.31	2,223.23	1,857.33	8,087.94
	Total expenses	9,668.21	9,783.28	8,249.59	34,085.53
5	Profit / (loss) before Exceptional items (3-4)	5,114.80	4,852.58	(1,174.31)	6,091.35
6	Exceptional items	-	(4,136.55)	-	(4,136.55)
7	Profit / (loss) before tax (5+6)	5,114.80	716.03	(1,174.31)	1,954.80
8	Tax expense	1,216.25	2,473.23	9.63	4,136.16
9	Net Profit / (loss) after taxes (7-8)	3,898.55	(1,757.20)	(1,183.94)	(2,181.36)
10	Share of profit / (Loss) of Associate	(174.58)	(852.66)	533.48	(483.01)
11	Non-Controlling interest	213.20	232.09	265.18	1,033.49
12	Net Profit / (loss) after taxes, minority interest and share of profit of associates (9+10-11)	3,937.17	(2,377.77)	(385.28)	(1,630.88)
13	Other Comprehensive Income	(20.20)	59.98	64.59	(123.06)
14	Total Comprehensive Income (12+13)	3,916.97	(2,317.79)	(320.69)	(1,753.94)
15	Paid-up equity share capital (Face value ₹ 2/- per share)	921.57	921.57	921.57	921.57
16	Reserves excluding revaluation reserves				3,10,579.27
17	Earnings per share (Face Value ₹ 2/- per share) Basic / Diluted (₹) (non annulised)	8.54	(5.16)	(0.84)	(3.54)

Consolidated Other Income consists of:

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(a) Change in fair valuation of Investments	242.78	181.82	(0.91)
(b) Interest Income	2,796.49	3,079.41	2,720.78	9,365.46
(c) Others (net)	236.27	214.53	264.29	1,205.35
	3,275.54	3,475.76	2,984.16	11,170.06

Consolidated Exceptional Item consists of:

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(a) Impairment / Allowance for expected credit loss on debentures	-	(4,136.55)	-
	-	(4,136.55)	-	(4,136.55)



Consolidated Segment-wise Revenue and results:-

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
1	Segment Revenue :				
	STP Technologies / Solutions	11,165.55	11,161.23	3,752.35	28,646.37
	Others	347.47	29.93	379.41	510.58
	Total	11,513.02	11,191.16	4,131.76	29,156.95
	Less: Inter segment Revenue	5.55	31.06	40.64	150.13
	Net Sales /Income From Operations	11,507.47	11,160.10	4,091.12	29,006.82
2	Segment Results :				
	STP Technologies / Solutions	6,609.20	6,639.70	129.09	11,954.98
	Others	(1,502.79)	(2,329.46)	(753.25)	(4,517.57)
	Total	5,106.41	4,310.24	(624.16)	7,437.41
	Less: Eliminations	(42.14)	(384.73)	(79.60)	(511.20)
	Net Segment Results	5,148.55	4,694.97	(544.56)	7,948.61
	Less: Finance Cost	19.47	21.54	10.12	63.15
	Add : Unallocable Income	3,275.54	3,475.74	2,984.16	11,170.05
	Less: Unallocable Expenses	3,289.82	3,296.59	3,603.79	12,964.16
	Add: Exceptional Item	-	(4,136.55)	-	(4,136.55)
	Profit / (loss) before tax	5,114.80	716.03	(1,174.31)	1,954.80

- a) Segments have been identified in accordance with the Ind AS 17 "Segment Reporting" considering the organization structure and the return/risk profiles of the business.
- b) STP Technologies / Solutions segment represents straight through processing solutions and includes an integrated mix of various products, projects and activities incidental thereto. Other segment represents trading, procurement, process management, risk consultancy activities, Shared Business Support Services, IT Infrastructure Sharing, NBFC related activities and internet telecommunication services.
- c) Due to diversified nature of business, significant assets are interchangeably used between segments and the management believes that it is currently not practicable to provide segment disclosure relating to capital employed since a meaningful segregation is not possible.

Notes:

- These above financial results have been reviewed and recommended by the Audit Committee. The same have been approved by the Board of Directors of the Company at its meeting held on August 08, 2023.
- The Company has investments of ₹ 20,000 Lakhs (face value) in Secured Non-Convertible Debentures issued by IL&FS Transportation Networks Ltd (ITNL) (subsidiary of Infrastructure Leasing & Finance Ltd – IL&FS) which were rated "A" by the rating agencies and secured by way of charge on certain assets of ITNL. In earlier years, ITNL has defaulted in payment of interest and rating agencies have revised the credit ratings to the lowest category 'D' i.e. default. National Company Law Tribunal, Mumbai (NCLT) has superseded the board of IL&FS and appointed Govt. nominees. Resolution process has been initiated under Companies Act under the supervision of National Company Law Appellate Tribunal (NCLAT), against IL&FS and its 348 Group Companies including ITNL, in addition to various investigations and legal proceedings. The Company has filed its claim and also taken various measures including filing Civil Suit, against specified parties at appropriate forum. The outcomes of legal matters are pending. Since these matters are pending at various stage of adjudication and considering the uncertainties, the Company is unable to quantify the impact of these investments. The Company has impaired and written off the investment for the expected credit loss by ₹ 11,636.55 lakhs till March 31, 2023.



3. The Company had invested in 9 % Yes Bank Perpetual Additional Tier 1 (AT-1) Bonds, amounting to ₹ 300 Lakhs (Face Value) which were rated AA by rating agencies. The Central Government announced a draft scheme for the reconstruction of Yes Bank Ltd in March 06, 2020, which included the proposal to write off the AT-1 bonds permanently. The Final Reconstruction Scheme excluded the writing off AT-1 bonds, and all contracts were to be effective in the same manner as before. Despite this, Administrator of Yes Bank vide letter dated March 14, 2020, informed the stock exchanges that the all AT-1 bonds having total value of ₹ 8,415 crores needed to be fully written off, which led to legal action by the trustees of the issue and the company. The Bombay High Court quashed and set aside the decision by Administrator of Yes Bank to write off the bonds further on the request of Yes Bank counsel stayed this order for period of six weeks. Yes Bank and RBI have challenged the Bombay High Court's order before the Supreme Court and accordingly stay was extended subject to the final order passed by the Supreme Court.
4. Hon'ble Bombay High Court passed an ad interim order inter alia restraining the Company from distributing any dividend or depositing the same in the dividend distribution account in accordance with the provisions of the Companies Act, 1956 (to be read as Companies Act, 2013) pending the final hearing and disposal of the Notice of Motion. This Notice of Motion was filed in one of the suits relating to NSEL counterparty default. In compliance to the said order, the Company has not distributed the final dividend approved by the shareholders for the financial year 2014-15, 2016-17, 2017-18 2018-19, 2019-20 and 2020-21 aggregating to ₹ 6,911.78 lakhs. All the Notice of Motions and the Contempt Petitions filed against the Company have been tagged together and pending for hearing. On May 24, 2023, the Board of Directors of the Company have proposed a final dividend of ₹ 2/- per share in respect of the year ended March 31, 2023 subject to the approval of shareholders at the Annual General Meeting and appropriate judicial order. If approved, it would result in a cash outflow of ₹ 921.57 lakhs. The distribution of dividend is subject to appropriate Judicial order.
5. The Union of India, through the Ministry of Corporate Affairs ("MCA"), has filed a Company Petition before the Company Law Board, inter-alia seeking removal and supersession of the Board of Directors of the Company. The NCLT has, as interim arrangement with consent formed a committee for certain matters. In the Appeal, NCLT dismissed the prayer of MCA for removal and supersession of the entire Board of the Company and ordered MCA to nominate three directors on the board of the Company. The NCLAT was pleased to uphold the NCLT Order. The Company has filed civil appeal before Hon'ble Supreme Court challenging the orders passed by NCLAT & NCLT. In the interim, Hon'ble Supreme Court granted stay on appointment of director on the Company, the matter is pending for hearing
6. a) Post July-2013, civil suits have been filed against the Company in relation to the counter party payment default occurred on the exchange platform of NSEL, wherein the Company has been made a party. In these proceedings certain reliefs have been claimed against the Company, inter-alia, on the ground that the Company is the holding company of NSEL. These matters are pending before the Hon'ble Bombay High Court for adjudication. The Company has denied all the claims and contentions in its reply. There is no privity of contract between the Company and the Plaintiffs therein. The management is of the view that the parties who have filed the Civil Suits would not be able to sustain any claim against the Company. These matters are pending for hearing before the Hon'ble Bombay High Court.



b) First Information Reports (FIRs) have been registered against various parties, including the Company, with the Economic Offences Wing, Mumbai (EOW) and Central Bureau of Investigation (CBI) in connection with the counter party payment default on NSEL trading platform. After investigation, EOW, Mumbai has presently filed various charge-sheets in the matter. The Company has been named in the charge sheet filed in December 2018. CBI has filed charge-sheets including against the Company for alleged loss caused to PEC Ltd. & MMTC Ltd on NSEL platform and aforesaid cases are pending for trial before Court.

c) CBI - EOW, has registered an FIR alleging conspiracy between the private persons and SEBI official for granting renewal of stock exchange license to MCX Stock Exchange Ltd. by SEBI. Also, CBI-EOW, has registered FIR alleging that certain official of FMC, SEBI and other for giving illegal benefits to Multi Commodity Exchange of India Ltd. (MCX) and allowing MCX trading as commodity exchange. The investigation in both cases is pending.

d) The SFIO has filed complaint with the Hon'ble Sessions Court under various sections of IPC and Companies Act against several persons/entities including the Company. The Company has challenged the issuance of process order before the Hon'ble Bombay High Court and the proceedings in the matter has been stayed by the Hon'ble High Court. The matter is pending for hearing before Hon'ble Bombay High Court.

7. The Company had filed the Writ Petitions before the Bombay High Court challenging inter alia, the provisions of the MPID Act are violative of the Constitution and the validity of various Notifications and corrigendum attaching the assets of the Company issued under the provisions of the MPID Act. The Hon'ble Bombay High Court pleased to quash and set aside the said impugned Notifications. In appeal, Hon'ble Supreme Court has set aside the High Court order and held that all the Notifications issued under MPID Act are valid. The Company is in process of pursuing its remedy before MPID Court against said Notifications.
8. The Enforcement Directorate('ED') has attached certain assets of the Company under the provisions of the Prevention of Money Laundering Act, 2002(PMLA). The three Provisional Attachments Orders had been confirmed by the Adjudicating Authority. The Hon'ble Appellate Tribunal quashed the provisional attachment orders and imposed conditions with regard to the Company. The Company has filed an appeal before the Hon'ble Bombay High Court for the limited purpose for challenging the conditions put by the Hon'ble Appellate Tribunal. The Hon'ble Court was pleased to admit the appeal and clarified that the later part of the impugned order shall not govern the Company. ED has also filed cross appeal, which is tagged with the Company's appeal. The matters are pending for hearing. Meanwhile, ED filed a prosecution complaint before the Spl. PMLA Court, Mumbai against the Company and the same is pending for trial.
9. During the quarter ended June 30, 2023, the Company has made additional long-term investments aggregating ₹ 1,000.00 lakhs in a subsidiary.
10. The Statutory Auditors vide their Independent Auditors Limited Review Report dated August 08, 2023 issued the qualified opinion on the unaudited standalone financial results for quarter ended June 30, 2023 and basis for qualified opinion and Management responses thereto are as under: -

Note Number 6 to 8 to the Statement forms the basis for our qualified conclusion, which are as follows:



- (A) As stated by the Management of the Company in Note 6 to the Statement, Civil Suits have been filed against the Company in relation to event occurred on National Spot Exchange Limited trading platform. These matters are pending at various stages of adjudication. As stated in the said note, the management of the Company does not foresee that the parties who have filed Civil Suits would be able to sustain any claim against the Company. In addition, as stated by the management in note 6, 7 & 8 to the Statement, there are First Information Reports ("FIR")/ complaints/ charge-sheets/ orders/ notices registered/ received against various parties including the Company from/ with the Economic Offences Wing of the Mumbai Police (EOW), Central Bureau of Investigation (CBI), Home Department - Government of Maharashtra under MPID Act, the Directorate of Enforcement and the Serious Fraud Investigation Office (SFIO). Above matters are pending at various stages of adjudication/investigation.

In this regard, the Management and those charged with Governance have represented to us that other than as stated in the said notes to the Statement, there are no claims, litigations, potential settlements involving the Company directly or indirectly which require adjustments to/disclosures in the Statement and that the ability of the Company to continue as a going concern entity and to carry out its day-to-day operations/activities is not seriously affected due to any such FIR/ complaints/ charge-sheets/ orders/ notices/ reports as aforesaid.

Accordingly, in view of above representations regarding legal matters at various stages of adjudication and ongoing investigations/ matters, the outcome of which is not known and is uncertain at this stage, we are unable to comment on the consequential impact in respect of the same on the results for the quarter ended 30 June 2023.

Management Response: Refer Note 6, 7 and 8 above.

11. The Statutory Auditors vide their Independent Auditors Limited Review Report dated August 08, 2023 issued the qualified opinion on the unaudited consolidated financial results for quarter ended June 30, 2023 and basis for qualified opinion thereto are as disclosed: -

- I. Basis for qualified opinion pertaining to the Company and management response thereto, Refer Note no 10 above.
- II. Basis for qualified opinion by the Independent Auditors of NSEL vide their Audit Report on the unaudited consolidated financial results for quarter ended June 30,2023 of NSEL, are reproduce hereunder:
 - a) The NSEL has been served with notices/ letters/ summons from various statutory authorities/ regulators/ Government departments and some purported aggrieved parties, pertaining to the period prior to suspension of the exchange related operations from 31st July 2013. There are some writ petitions, public interest litigations, civil suits including in representative capacity filed by and against the Company. Such matters against the Company are sub-judice before different forums. The Group may be exposed to civil/criminal liabilities in case of any adverse outcome of these investigations/enquiries or legal cases or any other investigations as referred above enquires or suits which may arise at a later date.



In the light of the above representations regarding the ongoing investigations and matters, the outcome of which is not known and is uncertain at this stage, we are unable to comment on the consequential impact in respect of the same on the results for the quarter ended June 30, 2023.

NSEL Management Response:

NSEL is taking all steps to defend its position, however since all matters are sub-judice, the Company is unable to quantify the impact, if any, of such legal proceedings on the financial statements of the Company. There are no claims/litigations/potential settlements involving the Company directly or indirectly, which may require adjustments in the Consolidated Ind AS Financial Statements.

- b) The trade receivables, other receivables, loans and advances and deposits are subject to confirmation and reconciliation. The management, however, does not expect any material changes on account of such reconciliation/ confirmation from parties. In many cases legal notices have been sent to the parties in earlier years; however, we are unable to form any opinion on the recoverability of the outstanding balances of such parties.

NSEL Management Response:

Majority value of the trade and other receivables, loans and advances etc. are under litigation/subject to court orders. The company has already made provision for majority of the values or disclosed the reason for non-provisioning. The company is making full efforts for recovery of the amounts.

12. Previous year/period figures have been regrouped/reclassified, wherever necessary, to conform to current period's presentation.

Place: Mumbai

Date: August 08, 2023



For 63 moons technologies limited

A handwritten signature in blue ink, appearing to read "S Rajendran".

S Rajendran

Managing Director & CEO

DIN- 2686150

Corporate Office: FT Tower, CTS No 256-257, Suren Road, Chakala, Andheri (East), Mumbai – 400093



Sharp & Tannan Associates

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Independent Auditor's Limited Review Report on standalone unaudited financial results of 63 moons technologies limited for the quarter ended 30 June 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors

63 moons technologies limited

CIN: L29142TN1988PLC015586

Mumbai.

Introduction

1. We have reviewed the accompanying statement of standalone unaudited financial results of 63 moons technologies limited ("the Company") for the quarter ended 30 June 2023 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulation 2015") as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on 8th August 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other recognised accounting practices and policies generally accepted in India and Regulation 33 of the SEBI Regulation 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of review

2. 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 of interim financial information consists of making inquiries, primarily of persons 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 Act 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.



Basis for qualified conclusion

3. As stated by the Management of the Company in Note 6 to the Statement, Civil Suits have been filed against the Company in relation to event occurred on National Spot Exchange Limited trading platform. These matters are pending at various stages of adjudication. As stated in the said note, the management of the Company does not foresee that the parties who have filed Civil Suits would be able to sustain any claim against the Company. In addition, as stated by the management in note 6, 7 & 8 to the Statement, there are First Information Reports ("FIR")/ complaints/ charge-sheets/ orders/ notices registered/ received against various parties including the Company from/ with the Economic Offences Wing of the Mumbai Police (EOW), Central Bureau of Investigation (CBI), Home Department - Government of Maharashtra under MPID Act, the Directorate of Enforcement and the Serious Fraud Investigation Office (SFIO). Above matters are pending at various stages of adjudication/investigation.

In this regard, the Management and those charged with Governance have represented to us that other than as stated in the said notes to the Statement, there are no claims, litigations, potential settlements involving the Company directly or indirectly which require adjustments to/disclosures in the Statement and that the ability of the Company to continue as a going concern entity and to carry out its day-to-day operations/activities is not seriously affected due to any such FIR/ complaints/ charge-sheets/ orders/ notices/ reports as aforesaid.

Accordingly, in view of above representations regarding legal matters at various stages of adjudication and ongoing investigations/ matters, the outcome of which is not known and is uncertain at this stage, we are unable to comment on the consequential impact in respect of the same on the results for the quarter ended 30 June 2023.

Qualified conclusion

4. Except for the possible effects of the matter specified under "Basis for Qualified Conclusion", and based on our review conducted as stated 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 Ind AS 34 as prescribed under section 133 of the Act and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter

5. We draw attention to the Note 2 to the statement which describes Company's investment of Rs. 20,000 Lakhs (face value) in secured non-convertible debentures issued by IL&FS Transportation Networks Ltd (ITNL) (subsidiary of Infrastructure



Leasing & Finance Ltd – ILFS), whereas, the ITNL has defaulted in repayment of interest and various rating agencies revised their credit ratings to the lowest category 'D' i.e. default. Resolution process has been initiated under Companies Act for ITNL, in addition to various investigations and legal proceedings. During the resolution process, Hon'ble NCLAT has approved the Revised Distribution Framework proposed by the New Board for interim distribution. The Company without prejudice to its rights had impaired the investment for the expected credit loss by ₹ 11,636.55 lakhs till 31 March 2023 and has written off above-mentioned amounts in respective years.

6. We draw attention to note 3 to the Statement which describes Company's investment of Rs. 30,000 Lakhs (face value) in 9% Yes Bank Perpetual Additional Tier I (AT-1) bonds. The hon'ble Bombay High Court has quashed and set aside the letter dated 14 March 2020 issued by the Administrator, Yes Bank and decision to write off Additional Tier 1 bonds. On the request of the Yes Bank Counsel the hon'ble Bombay High Court has stayed this order for period of six weeks. Yes Bank and RBI challenged the Bombay High Court's order before the Supreme Court and accordingly stay was extended subject to the final order passed by the Supreme Court. It describes the uncertainty related to the current outcome of the above-mentioned order.

Our opinion is not modified in respect of these matters of emphasis.

Sharp & Tannan Associates

Chartered Accountants

Firm's registration no. 109983W

by the hand of



CA Pramod Bhise

Partner

Membership no.(F) 047751



Mumbai, 8 August 2023

UDIN: 23047751BGTIAG12654

Sharp & Tannan Associates

Chartered Accountants

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Independent Auditor's Limited Review Report on consolidated unaudited financial results of 63 moons technologies limited for the quarter ended 30 June 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors

63 moons technologies limited

CIN: L29142TN1988PLC015586

Mumbai.

Introduction

1. We have reviewed the accompanying statement of consolidated unaudited financial results of 63 moons technologies limited ("the Parent" or "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of net profit/(loss) after tax and total comprehensive income/(loss) of its associate for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulation 2015"), as amended.
2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors on 8 August 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, ("the Act") and other recognized accounting practices and policies generally accepted in India and Regulation 33 of the SEBI Regulation 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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 of interim financial information consists of making inquiries, primarily of persons 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 Act 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.
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI Regulations, 2015, as amended, to the extent applicable.



4. 'The Statement' includes the results of the entities mentioned in Annexure A.

Basis for qualified conclusion

5. As stated by the Management of the Holding Company in Note 6 to the Statement, Civil Suits have been filed against the Holding Company in relation to event occurred on National Spot Exchange Limited trading platform. These matters are pending at various stages of adjudication. As stated in the said note, the management of the Company does not foresee that the parties who have filed Civil Suits would be able to sustain any claim against the Holding Company. In addition, as stated by the management in note 6, 7 & 8 to the Statement, there are First Information Reports ("FIR")/ complaints/ charge-sheets/ orders/ notices registered/ received against various parties including the Company from/ with the Economic Offences Wing of the Mumbai Police (EOW), Central Bureau of Investigation (CBI), Home Department - Government of Maharashtra under MPID Act, the Directorate of Enforcement, and the Serious Fraud Investigation Office (SFIO). Above matters are pending at various stages of adjudication/investigation.

In this regard, the Management and those charged with Governance have represented to us that other than as stated in the said notes to the Statement, there are no claims, litigations, potential settlements involving the holding Company directly or indirectly which require adjustments to/disclosures in the Statement and that the ability of the Company to continue as a going concern entity and to carry out its day-to-day operations/activities is not seriously affected due to any such FIR/complaints/ letters/ orders/ notices/ reports as aforesaid.

Accordingly, in view of above representations regarding legal matters at various stages of adjudication and ongoing investigations/ matters, the outcome of which is not known and is uncertain at this stage, we are unable to comment on the consequential impact in respect of the same on the results for the quarter ended on 30 June 2023.

6. We reproduce hereunder the 'Basis for Qualified Opinion' issued by the independent auditor(s) of a subsidiary viz. National Spot Exchange Limited ('NSEL') vide their limited review report on the consolidated Ind AS financial statement of NSEL, to the extent the same are found significant as per the Guidance issued by the Institute of Chartered Accountants of India, from time to time and which also forms the basis for qualified opinion in our audit report on the accompanying Statement of the Group:
- a) NSEL has been served with notices/ letters/ summons from various statutory authorities/ regulators/ Government departments and some purported aggrieved parties, pertaining to the period prior to suspension of the exchange related operations from 31st July 2013. There are some writ petitions, public interest litigations, civil suits including in representative capacity filed by and against the Company. Such matters against the Company are sub-judice before different forums. The Group may be exposed to civil/criminal liabilities in case of any adverse outcome of these investigations/enquiries or legal cases or any other investigations as referred above enquires or suits which may arise at a later date.



In the light of the above, representations regarding the ongoing investigations and matters, the outcome of which is not known and is uncertain at this stage, we are unable to comment on the consequential impact in respect of the same on the results for the quarter ended June 30, 2023.

b) The trade receivables, other receivables, loans and advances and deposits are subject to confirmation and reconciliation. The management, however, does not expect any material changes on account of such reconciliation/ confirmation from parties. In many cases legal notices have been sent to the parties in earlier years; however we are unable to form any opinion on the recoverability of the outstanding balances of such parties”.

Qualified conclusion

7. Except for the possible effects of the matters specified under “Basis for qualified conclusion”, and based on our review conducted and procedures performed as stated in “Scope of review” paragraph above and based on the consideration of the review reports of other auditors referred to in “Other matters” paragraph below, 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 Ind AS 34 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 Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter

8. We draw attention to the Note 2 to the statement which describes Company’s investment of Rs. 20,000 Lakhs (face value) in secured non-convertible debentures issued by IL&FS Transportation Networks Ltd (ITNL) (subsidiary of Infrastructure Leasing & Finance Ltd – ILFS), whereas, the ITNL has defaulted in repayment of interest and various rating agencies revised their credit ratings to the lowest category ‘D’ i.e. default. Resolution process has been initiated under Companies Act for ITNL, in addition to various investigations and legal proceedings. During the resolution process, Hon’ble NCLAT has approved the Revised Distribution Framework proposed by the New Board for interim distribution. The Company without prejudice to its rights had impaired the investment for the expected credit loss by ₹ 11,636.55 lakhs till 31 March 2023 and has written off above-mentioned amounts in respective years.
9. We draw attention to the Note 3 to the Statement which describes Company’s investment of Rs. 30,000 Lakhs (face value) in 9% Yes Bank Perpetual Additional Tier I (AT-1) bonds. The hon’ble Bombay High Court has quashed and set aside the letter dated 14 March 2020 issued by the Administrator, Yes Bank and decision to write off Additional Tier 1 bonds. On the request of the Yes Bank Counsel the hon’ble Bombay High Court has stayed this order for period of six weeks. Yes Bank and RBI challenged the Bombay High Court’s order before the Supreme Court and accordingly stay was extended subject to the final order passed by



the Supreme Court. It describes the uncertainty related to the current outcome of the above-mentioned order.

Our opinion is not modified in respect of these matters of emphasis.

Other matters

10. The Statement includes the Ind AS financial statements (standalone/ consolidated) of two domestic subsidiaries included in the Statement have been reviewed by their respective independent auditor and it reflects total assets of Rs. 51,365.49 lakhs as at 30 June 2023; as well as the total revenue of Rs. 591.71 lakhs, total net profit/(loss) after tax of Rs. (1,869.77) lakhs and other comprehensive income of Rs. Nil lakhs for the quarter ended 30 June 2023. These interim consolidated financial statements have been reviewed by their respective independent auditors whose review reports have been furnished to us by the Parent's management. Our conclusion on the accompanying Statement, to the extent it has been derived from such interim consolidated financial statements is based solely on the reports of such other auditors and the procedures performed by us as stated above.
11. The Statement includes interim financial statements (separate/consolidated)/ financial information of five domestic subsidiaries, four foreign subsidiaries and an associate which have not been reviewed by their respective independent auditors and is certified by the respective Company's management. These interim financial statements (separate/consolidated)/ financial information reflects total assets of Rs. 24,270.08 lakhs as at 30 June 2023, total revenue of Rs. 157.38 lakhs, total net profit/(loss) after tax of Rs. (394.12) lakhs and other comprehensive income of Rs. Nil for the quarter ended 30 June 2023. The Statement also includes the Group's share of profit/(loss) of Rs. (174.58) lakhs for the quarter ended 30 June 2023, in respect of an associate. Our conclusion on the accompanying Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and an associate is based solely on these management certified interim financial statements (separate/consolidated)/ financial information, to the extent applicable, as stated above. According to the information and explanations given to us by the Parent Company's management, these interim financial statements (separate/consolidated)/ financial information are not material to the Group.
12. Certain subsidiaries are located outside India and their interim financial statements (separate/consolidated)/ financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Parent Company's management has converted these interim financial statements (separate/consolidated)/ financial information from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's management. Our conclusion in so far as it relates to the balances and affairs of these subsidiaries located outside India is based on the management certified information and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.



Our conclusion is not modified in respect of these other matters.

Sharp & Tannan Associates

Chartered Accountants

Firm's registration no. 109983W

by the hand of



A handwritten signature in black ink, appearing to read 'Pramod Bhise', written over a horizontal line.

CA Pramod Bhise

Partner

Membership no.(F) 047751

Mumbai, 8 August 2023

UDIN: 23047751BGTIAI9736

Annexure A to the Independent Auditors' Review Report on unaudited consolidated financial results of 63 moons technologies limited for quarter and nine months ended 30th June 2023.

Sr. No.	Name of Subsidiaries	Domestic / Foreign Company
1.	Ticker Limited (Former known as Ticker Plant Limited)	Domestic
	3.0 Verse Limited (subsidiary of Ticker Limited)	
2.	Financial Technologies Communications Limited (FTCL)	Domestic
3.	Apian Finance & Investment Limited (Apian)	Domestic
4.	FT Projects Limited. (FTPL)	Domestic
5.	Global Payment Networks Limited (GPNL)	Domestic
6.	FT Knowledge Management Company Limited (FTKMCL)	Domestic
7.	Knowledge Assets Pvt. Limited (KAPL)	Foreign
8.	National Spot Exchange Limited (NSEL)	Domestic
	Indian Bullion Market Association Limited (IBMA) (subsidiary of NSEL)	Domestic
	Farmer Agricultural Integrated Development Alliance Limited (FAIDA) (subsidiary of NSEL)	Domestic
	Western ghats Agro Growers Company Limited (WGAGL) (subsidiary of NSEL)	Domestic
9.	FT Group Investments Pvt. Limited. (FTGIPL)	Foreign
10.	Financial Technologies Singapore Pte Limited (FTSPL)	Foreign
11.	ICX Platform (Pty) Limited (ICX)	Foreign
	Name of Associate Company	
1	NTT Data Payment Services India Limited (Formerly Atom Technologies Limited (atom))	Domestic
	List of Subsidiaries which are under liquidation	
1.	Riskraft Consulting Limited (Riskraft)	Domestic
2.	IBS Forex Limited (IBS)	Domestic
3.	Financial Technologies Middle East DMCC (FTME) (Subsidiary of FTGIPL)	Foreign

