



RAJRATAN
OUTPERFORM

INDIA | THAILAND

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RGWL/23-24/

21st October, 2023

To BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400001 Scrip Code – 517522	To National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Symbol - RAJRATAN
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Sub: Outcome of the Board meeting

Dear Sir

In continuation of our letter dated 13th October, 2023, we would like to inform you the following

1. The Board of directors of the Company in their meeting held today, which commenced at 12.15 pm and concluded at 1.40 pm have approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended on 30th September, 2023 and taken on record the Limited Review Report thereon, issued by M/s Fadnis & Gupte LLP, Chartered Accountant, Statutory auditor of the Company. Copy of the said financial results and review reports are enclosed herewith.

Kindly take the above information on your record.

Thanking you,
Yours faithfully,
For Rajratan Global Wire Limited

Sunil Chordia
Chairman & Managing Director
DIN - 00144786



RAJRATAN GLOBAL WIRE LIMITED

Regd. Office: Rajratan House, 11/2, Meera Path, Dhenu Market, Indore-452003, Madhya Pradesh, India. Tel.: +91-731-2546401
Factory: 200-B, Sector-1, Pithampur-454775, Dist. Dhar, Madhya Pradesh, India. Tel.: +91-7292-253429, 253375

Email : investor.cell@rajratan.co.in CIN No. L27106MP1988PLC004778

RAJRATAN GLOBAL WIRE LTD.

Regd. Office:- Rajratan House, 11/2 Meera Path, Dhenu Market, Indore-452003 (M.P.)

CIN No. L27106MP1988PLC004778

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. In Lakhs) Except per share data

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year ended		Year ended	Quarter Ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue												
	(i) Revenue from operations	13,843	14,082	15,202	27,925	31,805	61,241	21,434	20,385	22456	41,819	47599	89,537
	(ii) Other income	30	22	54	52	140	207	118	130	198	248	339	331
	Total Revenue (i+ii)	13,873	14,104	15,256	27,977	31,945	61,448	21,552	20,515	22654	42,067	47938	89,868
2	Expenses												
	(a) Cost of materials consumed	8,425	9,255	8,988	17,680	19,419	37,211	13,790	13,753	14018	27,543	29907	55,912
	(b) Purchases of Stock-in-trade	2	3	91	5	177	196	-	-	(67)	-	19	-
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	301	(645)	122	(344)	(706)	(543)	43	(463)	43	(420)	(999)	(833)
	(d) Employee benefit expenses	614	634	556	1,248	1,121	2,260	946	1,008	919	1,954	1843	3,643
	(e) Finance cost	372	436	343	808	689	1,374	480	529	426	1,009	839	1,682
	(f) Depreciation and amortisation expenses	234	235	236	469	468	976	436	417	431	853	859	1,809
	(g) Other expenses	1,932	2,430	2,746	4,362	5,497	10,316	3,263	3,575	3775	6,838	7790	14,620
	Total expenses	11,880	12,348	13,082	24,228	26,665	51,790	18,958	18,819	19545	37,777	40258	76,833
3	Profit/(Loss) before exceptional items and tax (1-2)	1,993	1,756	2,174	3,749	5,280	9,658	2,594	1,696	3109	4,290	7680	13,035
4	Exceptional items	-	-	-	-	-	-	-	-	0	-	0	-
5	Profit/(Loss) before tax (3+4)	1,993	1,756	2,174	3,749	5,280	9,658	2,594	1,696	3109	4,290	7680	13,035
6	Tax Expenses												
	(i) Current Tax	486	431	541	917	1,312	2,361	617	431	737	1,048	1808	2,814
	(ii) Deferred Tax	29	22	41	51	87	209	29	22	41	51	87	208
	Total Tax Expenses (i+ii+iii)	515	453	582	968	1,399	2,570	646	453	778	1,099	1895	3,022
7	Net Profit/(Loss) for the period from continuing operations (5-6)	1,478	1,303	1,592	2,781	3,881	7,088	1,948	1,243	2331	3,191	5785	10,012

[Handwritten Signature]



Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year ended		Year ended	Quarter Ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
8	Profit/(Loss) for the period from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-
	Tax Expenses of discontinued operations												
	(i) Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-
	Net Profit/(Loss) for the period from discontinued operations after Tax	-	-	-	-	-	-	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	1,478	1,303	1,592	2,781	3,881	7,088	1,948	1,243	2,331	3,191	5785	10,012
10	Other Comprehensive Income												
a	Items that will not be reclassified to Profit and Loss												
i	Actuarial Gain/ (Loss) on Remeasurements of defined benefit plans	(3)	(3)	(3)	(6)	(6)	1	(3)	(3)	(2)	(6)	(6)	1
b	Items that will be reclassified to Profit and Loss												
i	Exchange Difference on Translation of foreign operation	-	-	-	-	-	-	(368)	(551)	(496)	(919)	(798)	844
11	Total comprehensive Income for the Period (9+10)	1,475	1,300	1,589	2,775	3,875	7,089	1,577	689	1,833	2,266	4981	10,857
12	Total comprehensive Income attributable to												
	Parent	-	-	-	-	-	-	1,577	689	1,833	2,266	4981	10,857
	Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
13	Paid up Equity Share Capital (face Value Rs.2/- Per Share)	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015
14	Earning per share (of Rs.2/- each)-for continuing Operations (not annualised)												
	a) Basic	2.91	2.57	3.14	5.48	7.64	13.96	3.84	2.45	4.59	6.28	11.39	19.72
	b) Diluted	2.91	2.57	3.14	5.48	7.64	13.96	3.84	2.45	4.59	6.28	11.39	19.72

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Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year ended		Year ended	Quarter Ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Earning per share (of Rs.2/- each)-for Discontinuing Operations (not annualised)												
	a) Basic	-	-	-	-	-	-	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-	-	-	-	-	-	-
	Earning per share (of Rs.2/- each)-for continuing and Discontinuing Operations (not annualised)												
	a) Basic	2.91	2.57	3.14	5.48	7.64	13.96	3.84	2.45	4.59	6.28	11.39	19.72
	b) Diluted	2.91	2.57	3.14	5.48	7.64	13.96	3.84	2.45	4.59	6.28	11.39	19.72

Notes:

- 1 The above standalone and consolidated financial- results of the Company for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their respective meetings held on October 21,2023. the statutory auditors of the company have reviewed these standalone and consolidated financials results pursuant to Regulations 33 of SEBI(Listing obligation and Discloser Requirements)Regulation 2015, as amended.
- 2 The above financial results have been prepared in accordance with the recognition and measurement principles stated therein prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Obligations and Disclosures Requirements.
- 3 The Company has identified "Tyre Bead Wire" as the single operating segment for the continued operations in the standalone and consolidated financial statement as per IndAS 108- Operating Segments.

Date:-21st October , 2023

Place:- INDORE

For RAJRATAN GLOBAL WIRE LIMITED

(SUNIL CHORDIA)
CHAIRMAN & MANAGING DIRECTOR
DIN :00144786



RAJRATAN GLOBAL WIRE LTD.
Regd. Office:- Rajratan House, 11/2 Meera Path, Dhenu Market, Indore-452003 (M.P.)
CIN No. L27106MP1988PLC004778

Unaudited Statement of Assets And Laibilities as at September 30, 2023

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As on	As on	As on	As on
	30.09.2023	31.03.2023	30.09.2023	31.03.2023
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
A. ASSETS				
1 Non-Current assets				
(a) Property, plant and equipment	18,046	18,457	35,393	32,414
(b) Capital work-in-progress	15,274	10,068	15,936	14,015
(c) Goodwill	10	10	10	10
(d) Other Intangible assets	25	27	41	45
(e) Intangible assets under development	4	-	4	-
(f) Financial Assets				
(i) Investments	5,069	5,069	-	-
(ii) Other financial assets	373	340	375	341
(g) Other non-Current assets	469	1,153	800	2,002
Total non-Current assets	39,270	35,123	52,559	48,826
2 Current assets				
(a) Inventories	4,852	4,637	8,598	8,619
(b) Financial Assets				
(i) Trade receivables	12,144	10,396	16,392	13,633
(ii) Cash and cash equivalents	45	8	132	310
(iii) Bank balances other than (ii) above	1,128	993	1,136	1,001
(iv) Other financial assets	174	154	174	154
(c) Other current assets	1,657	930	1,943	1,366
Total current assets	20,000	17,117	28,375	25,082
TOTAL ASSETS	59,270	52,241	80,934	73,908
B. EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	1,015	1,015	1,015	1,015
(b) Other equity	31,361	29,602	44,172	42,922
Total Equity	32,376	30,617	45,187	43,937
LIABILITIES				
1 NON CURRENT LIABILITIES				
(a) Financial liabilities				
(i) Borrowings	9,749	6,749	11,113	8,636
(b) Deferred tax liabilities (Net)	1,227	1,175	1,227	1,175
(c) Provisions	43	43	90	62
Total Non-Current liabilities	11,019	7,967	12,430	9,873
2 Current liabilities				
(a) Financial liabilities				
(i) Borrowings	6,412	4,965	11,329	8,493
(ii) Trade payables				
(a) total outstanding dues of micro enterprise and small enterprises	89	-	-	-
(b) total outstanding dues of creditors other than micro enterprise and small enterprises	8,425	6,804	10,681	9,487
(iii) Other financial liabilities	423	1,066	495	1,093
(b) Other current liabilities	315	535	436	646
(c) Provisions	194	85	233	85
(d) Current Tax Liabilities (Net)	17	201	143	294
Total current liabilities	15,875	13,656	23,317	20,098
Total liabilities	26,894	21,623	35,747	29,971
TOTAL EQUITY AND LIABILITIES	59,270	52,241	80,934	73,908

Date:-21st October -2023
Place:- INDORE

For RAJRATAN GLOBAL WIRE LIMITED

(SUNIL CHORDIA)
CHAIRMAN & MANAGING DIRECTOR
DIN:00144786



STATEMENT OF UNAUDITED CASH FLOWS FOR HALF YEAR ENDED 30th September 2023

Particulars	STANDALONE		CONSOLIDATED	
	Unaudited	Unaudited	Unaudited	Unaudited
	Period ended 30th September, 2023	Period ended 30th September, 2022	Period ended 30th September, 2023	Period ended 30th September, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	3,749	5,280	4,290	7,680
Adjustments for:				
Depreciation and amortisation expense	469	468	853	859
Net (gain) / loss on sale/write off /impairment of property, plant and equipment and other intangible assets	(1)	-	9	27
Finance costs	808	689	1,010	839
Interest income	(48)	(34)	(48)	(34)
Sundry balances written back, net	(0)	-	(0)	-
Effect of exchange rate changes	(3)	(106)	(194)	(304)
Operating profit before change in non current/current assets and current liabilities	4,974	6,297	5,918	9,068
Movements in working capital:				
(Increase)/ decrease in inventories	(214)	(1,191)	21	(877)
(Increase)/ decrease in trade receivables	(1,746)	(812)	(2,565)	1,309
(Increase)/ decrease in other assets	(761)	25	(610)	206
(Increase)/ decrease in Bank Balances	-	0	-	0
Increase / (decrease) in other liabilities	(959)	314	(903)	340
Increase / (decrease) in provisions	109	(28)	177	9
Increase / (decrease) in trade payables	1,704	(459)	1,189	(3,364)
Cash generated from / (used in) operations	3,107	4,146	3,226	6,688
Net Income tax (paid) / refund received (including interest on refunds)	(1,101)	(1,314)	(1,191)	(1,771)
Net cash generated from / (used in) operating activities (A)	2,006	2,832	2,035	4,917
B. CASH FLOW FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant and equipment (including capital work-in-progress, intangible assets and intangible assets under development)	(5,268)	(5,614)	(6,734)	(8,210)
Proceeds from disposal of property, plant and equipment and intangible assets	3	-	8	58
Loans / Inter corporate deposits				
Given to				
Others	(75)	(255)	(75)	(255)
Received back / matured from				
Others	75	105	75	105
Bank balances not considered as cash and cash equivalents				
Fixed deposits/ margin money placed	(135)	(6)	(135)	(7)
Fixed deposits/ margin money matured				
Interest received	27	34	27	34
Proceeds from State investment subsidy				
(Increase)/Decrease in other non current Assets	684	(423)	1,202	(572)
Net cash (used in) / from investing activities (B)	(4,689)	(6,159)	(5,633)	(8,845)

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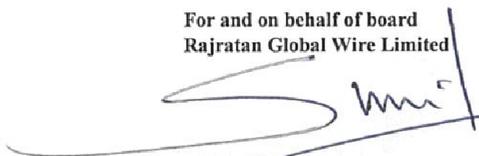


C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from borrowings				
Bank and Financial Institutes	4,377	4,290	4,377	4,997
Others	2,557	2,239	2,587	2,239
Repayment of borrowings				
Bank and Financial Institutes	(779)	(662)	(1,306)	(1,000)
Subsidiary company				
Others	(2,535)	(1,403)	(2,535)	(2,305)
Net increase / (decrease) in working capital demand loan	827	824	2,189	2,289
Finance costs	(713)	(661)	(914)	(811)
Dividend paid	(1,015)	(1,015)	(1,015)	(1,015)
Change in Foreign Currency Translation Reserve	-	-	37	(122)
Net cash used in financing activities (C)	2,720	3,612	3,420	4,272
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	36	285	(178)	345
Cash and cash equivalents at the beginning of the year	8	10	310	82
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	-	-		
Closing Balance of Cash and cash equivalents	45	295	131	427

I Cash and cash equivalents comprises of

Particulars	As at September		As at September	
	30, 2023	31, 2022	30, 2023	31, 2022
Balances with banks				
In current accounts	41	290	126	417
Cash on hand	4	5	5	10
Cash and cash equivalents in cash flow statement	45	295	131	427

For and on behalf of board
Rajratan Global Wire Limited


Sunil Chordia
Chairman & Managing Director
DIN : 00144786





FADNIS & GUPTE LLP

CHARTERED ACCOUNTANTS

B-14, Ratlam Kothi, Kanchan Bagh Main Road, Indore-452 001 (M.P.) INDIA

Phone : 0731-2514448, 2527716, Fax : 0731-2528730

E-mail : mail@fngca.com

Independent Auditor's Review Report on the Unaudited Quarterly and Year to date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Rajratan Global Wires Limited
Indore

We have reviewed the accompanying statement of unaudited standalone financial results of Rajratan Global Wires Limited ("the Company") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statements based on our review.

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 Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respect in accordance with the applicable Indian Accounting Standard (Ind AS) prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the review and significant findings, including any significant deficiencies in internal control that we identify during our review.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Indore
Dated: October 21, 2023
UDIN: 23074814BGSAJX3969



For Fadnis & Gupte LLP
Chartered Accountants
FRN 006600C/C400324


(CA. Vikram Gupte)
Partner
M. No.: 074814



FADNIS & GUPTE LLP

CHARTERED ACCOUNTANTS

B-14, Ratlam Kothi, Kanchan Bagh Main Road, Indore-452 001 (M.P.) INDIA

Phone : 0731-2514448, 2527716, Fax : 0731-2528730

E-mail : mail@fngca.com

Independent Auditor's Review Report on the Unaudited Quarterly and Year to date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors of
Rajratan Global Wires Limited
Indore

We have reviewed the accompanying Statement of unaudited consolidated financial results of Rajratan Global Wires Limited ("the Parent") and its subsidiary Rajratan Thai Wire Company Limited, (the Parent and its subsidiary together referred to as the "Group") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Parent pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

This Statement, which is responsibility of the Parent's management and approved by the Board of Directors of the Parent company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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 from 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 Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1 /44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Based on our review conducted and procedures performed as stated in paragraph above, and based on the considerations referred to in 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 the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial results and other financial information of the wholly owned subsidiary namely Rajratan Thai Wire Company Limited included in the consolidated unaudited financial results, whose interim financial results include total assets of Rs. 26,743 lakhs as at September 30, 2023, total revenues Rs. 7,683 lakhs and Rs. 14,098 lakhs, total net profit after tax of Rs. 470 lakhs and Rs. 410 lakhs, for the quarter ended September 30, 2023 and the period ended on that date respectively, and net cash outflows of Rs. 214.60 lakhs for the period from April 01, 2023 to September 30, 2023, as considered in the unaudited consolidated financial results.

This interim financial statements/ financial information/ financial results have been reviewed by independent auditors of wholly owned subsidiary whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated above.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the review and significant findings, including any significant deficiencies in internal control that we identify during our review.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Fadnis & Gupte LLP
Chartered Accountants
FRN 006600C/C400324



A handwritten signature in black ink, appearing to read "Vikram Gupte".

(CA. Vikram Gupte)
Partner
M. No.: 074814

Place: Indore
Dated: October 21, 2023
UDIN: 23074814BGSAJY1545