



**February 09, 2024**

**Series - EQ, ISIN: INE05X901010**

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
5th Floor, Plot No. C/1, G Block,  
Bandra Kurla Complex Bandra (E),  
Mumbai-400 051

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

**Company Symbol - HPIL**

**Scrip Code - 543645**

**Subject: Outcome of Board Meeting.**

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the company at its meeting held today i.e. on Friday, February 09, 2024 has inter-alia:

1. Considered and approved an Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on December 31, 2023.

The meeting commenced at 02:00 P.M. and concluded at 03:00 P.M.

Enclosed herewith the copy of the financial results along with the Limited Review Report by the Auditors of the Company on an Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended on December 31, 2023.

We request you to kindly take the record of same.

Thanking you,

Yours faithfully,

**For Hindprakash Industries Limited**

**Avani Patel**  
**Company Secretary & Compliance Officer**  
**Membership No.: A66815**

**Place: Ahmedabad**

**Encl.: As above**

**HINDPRAKASH INDUSTRIES LIMITED**

Corporate Identity Number: L24100GJ2008PLC055401

Registered Office: 301, "Hindprakash House", Plot No.10/6, Phase-1, GIDC, Vatva,  
Ahmedabad - 382 445, Gujarat, India

Tel: +91 79 68127000 Fax: +91 79 68127096 e mail ID: info@hindprakash.com URL: www.hindprakash.in

# HINDPRAKASH INDUSTRIES LIMITED

CIN: L24100GJ2008PLC055401

Registered Office: 301, "HINDPRAKASH HOUSE", PLOT NO. 10/6, PHASE -1, GIDC, VATVA, AHMEDABAD - 382445  
Tel: 079-68127000, Fax: 079-68127096, Email: info@hindprakash.com, Website: www.hindprakash.in

## Statement of Standalone Un-Audited Financial Results for the Quarter and Nine Months ended on 31st December 2023

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>I</b>	<b>Income</b>						
	a) Revenue From Operations	1,520.82	3,003.86	1,561.99	7,273.96	5,709.63	10,078.54
	b) Other Income	32.31	35.77	47.52	89.68	132.56	176.21
	<b>Total Income</b>	<b>1,553.13</b>	<b>3,039.63</b>	<b>1,609.51</b>	<b>7,363.64</b>	<b>5,842.19</b>	<b>10,254.75</b>
<b>II</b>	<b>Expenses</b>						
	a) Cost Of Materials Consumed	1,152.30	2,190.16	824.76	5,582.53	4,243.04	6,897.79
	b) Purchase Of Stock-In-Trade	134.94	467.00	630.69	1,106.06	1,191.89	2,605.14
	c) Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	8.72	197.86	(16.99)	(4.64)	(28.45)	(71.22)
	d) Employee Benefit Expense	47.16	46.51	36.77	132.40	86.67	119.94
	e) Finance Costs	66.13	67.39	60.60	196.25	126.16	177.13
	f) Depreciation And Amortisation Expense	11.15	10.86	10.84	32.86	34.50	47.26
	g) Other Expenses	40.16	56.87	36.22	144.71	100.25	145.63
	<b>Total Expenses</b>	<b>1,460.56</b>	<b>3,036.65</b>	<b>1,582.89</b>	<b>7,190.17</b>	<b>5,754.06</b>	<b>9,921.67</b>
<b>III</b>	<b>Profit / (Loss) Before Exceptional Item &amp; Tax (I-II)</b>	<b>92.57</b>	<b>2.98</b>	<b>26.62</b>	<b>173.47</b>	<b>88.13</b>	<b>333.08</b>
<b>IV</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>V</b>	<b>Profit / (Loss) Before Tax (After Exceptional Items) (III+IV)</b>	<b>92.57</b>	<b>2.98</b>	<b>26.62</b>	<b>173.47</b>	<b>88.13</b>	<b>333.08</b>
<b>VI</b>	<b>Tax Expense</b>						
	a) Current Tax	23.07	1.68	8.78	46.27	21.71	81.84
	b) Deferred Tax Charge / (Credit)	1.07	(0.05)	(2.23)	(0.12)	1.52	5.33
	c) Income Tax (Prior Period)	(1.01)	(0.03)	0.14	(1.04)	0.14	0.14
	<b>Total Tax Expense</b>	<b>23.13</b>	<b>1.60</b>	<b>6.69</b>	<b>45.11</b>	<b>23.37</b>	<b>87.31</b>
<b>VII</b>	<b>Net Profit / (Loss) After Tax For The Period (V-VI)</b>	<b>69.44</b>	<b>1.38</b>	<b>19.93</b>	<b>128.36</b>	<b>64.76</b>	<b>245.77</b>



**Statement of Standalone Un-Audited Financial Results for the Quarter and Nine Months ended on 31st December 2023**

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
VIII	<b>Other Comprehensive Income / (Loss)</b>						
	Items that Will Not Be Reclassified to Profit & Loss (Net Of Tax)	(0.12)	0.34	0.21	0.02	1.03	1.74
	Items that Will Be Reclassified to Profit & Loss (Net Of Tax)	-	-	-	-	-	-
	<b>Total Other Comprehensive Income / (Loss) (After Tax)</b>	<b>(0.12)</b>	<b>0.34</b>	<b>0.21</b>	<b>0.02</b>	<b>1.03</b>	<b>1.74</b>
IX	<b>Total Comprehensive Income / (Loss) After Tax For The Period (VII + VIII)</b>	<b>69.32</b>	<b>1.72</b>	<b>20.14</b>	<b>128.38</b>	<b>65.79</b>	<b>247.51</b>
X	<b>Details Of Equity Share Capital</b>						
	Paid-Up Equity Share Capital	1,042.41	1,042.41	1,042.41	1,042.41	1,042.41	1,042.41
	Face Value Of Equity Share Capital (Per Share)	Rs 10/-	Rs 10/-	Rs 10/-	Rs 10/-	Rs 10/-	Rs 10/-
XI	<b>Other Equity</b>						3,218.28
XII	<b>Earnings Per Share</b>						
	Earnings Per Share (Not Annualised For Quarter / Year to Date / Year)						
	Basic (In Rs.)	0.67	0.01	0.19	1.23	0.62	2.36
	Diluted (In Rs.)	0.64	0.01	0.18	1.18	0.61	2.30

See accompanying notes to the financial results



**HINDPRAKASH INDUSTRIES LIMITED**  
(CIN: L24100GJ2008PLC055401)

**Notes to Unaudited Standalone Financial Results  
for the quarter and nine months ended on 31 December 2023**

1. The above Unaudited Standalone Financial Results of Hindprakash Industries Limited ("the Company"/ "HIL") for the quarter and nine months ended on 31 December 2023 were reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 09 February 2024. These results have been subjected to limited review by the Statutory Auditors.
2. The above Unaudited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
3. The Company's business activities fall within a single primary business segment, as per Indian Accounting Standard "Operating Segment" (Ind AS - 108).
4. On 30 September 2023, the Company has sold 3,20,000 equity shares of face value of Rs. 10/- each fully paid up of M/s. Hindparagon Polyresins Private Limited [HPPL] to M/s. Hindprakash Chemicals Private Limited. Accordingly, HPPL ceased to be an Associate Company of HIL with effect from 30 September 2023.
5. Previous year's/ period's figures have been reworked/ regrouped/ rearranged/ restated/ adjusted/ rectified wherever considered necessary.

**For and on behalf of Board of  
Hindprakash Industries Limited**

**Place: Ahmedabad  
Date: 09 February 2024**



**Sanjay Prakash Mangal  
Managing Director  
DIN: 02825484**



**KKAK & Co**  
Chartered Accountants

Krishna Mansion,  
Ghee Bazar,  
Kalupur,  
Ahmedabad - 380002  
Tele.: 79 22133850  
Mobile: 9974567061  
Email: kkakco.ca@gmail.com

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited 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  
Hindprakash Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Hindprakash Industries Limited (the "Company") for the quarter ended 31 December 2023 and year to date from 01 April 2023 to 31 December 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. 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 (the "Act"), read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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.
4. Based on review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in aforesaid Indian Accounting Standard, prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, 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.

*Kunal Media*

**KUNAL KEDIA**  
(M. No.: 149403), Partner  
for and on behalf of  
**K K A K & CO**  
Chartered Accountants  
FRN: 148674W  
UDIN: 24149403 **BK50002261**  
Ahmedabad; 9 February 2024



# HINDPRAKASH INDUSTRIES LIMITED

CIN: L24100GJ2008PLC055401

Registered Office: 301, "HINDPRAKASH HOUSE", PLOT NO. 10/6, PHASE -1, GIDC, VATVA, AHMEDABAD - 382445

Tel: 079-68127000, Fax: 079-68127096, Email: info@hindprakash.com, Website: www.hindprakash.in

Statement of Consolidated Un-Audited Financial Results for the Quarter and Nine Months ended on 31st December 2023							
Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>I</b>	<b>Income</b>						
	a) Revenue From Operations	1,520.82	3,003.86	1,561.99	7,273.96	5,709.63	10,078.54
	b) Other Income	32.31	35.77	47.52	89.68	132.56	175.10
	<b>Total Income</b>	<b>1,553.13</b>	<b>3,039.63</b>	<b>1,609.51</b>	<b>7,363.64</b>	<b>5,842.19</b>	<b>10,253.64</b>
<b>II</b>	<b>Expenses</b>						
	a) Cost Of Materials Consumed	1,152.30	2,190.16	824.76	5,582.53	4,243.04	6,897.79
	b) Purchase Of Stock-In-Trade	134.94	467.00	630.69	1,106.06	1,191.89	2,605.14
	c) Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	8.72	197.86	(16.99)	(4.64)	(28.45)	(71.22)
	d) Employee Benefit Expense	47.16	46.51	36.77	132.40	86.67	119.94
	e) Finance Costs	66.13	67.39	60.60	196.25	126.16	177.13
	f) Depreciation And Amortisation Expense	11.15	10.86	10.84	32.86	34.50	47.26
	g) Other Expenses	40.16	56.87	36.22	144.71	100.25	145.63
	<b>Total Expenses</b>	<b>1,460.56</b>	<b>3,036.65</b>	<b>1,582.89</b>	<b>7,190.17</b>	<b>5,754.06</b>	<b>9,921.67</b>
<b>III</b>	<b>Profit / (Loss) Before Exceptional Item &amp; Tax (I-II)</b>	<b>92.57</b>	<b>2.98</b>	<b>26.62</b>	<b>173.47</b>	<b>88.13</b>	<b>331.97</b>
<b>IV</b>	<b>Share of Profit/(Loss) of Associates</b>	-	(0.97)	-	1.84	-	1.85
<b>IV</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>VI</b>	<b>Profit / (Loss) Before Tax (After Exceptional Items) (III+IV+V)</b>	<b>92.57</b>	<b>2.01</b>	<b>26.62</b>	<b>175.31</b>	<b>88.13</b>	<b>333.82</b>
<b>VII</b>	<b>Tax Expense</b>						
	a) Current Tax	23.07	1.68	8.78	46.27	21.71	81.84
	b) Deferred Tax Charge / (Credit)	1.07	(0.05)	(2.23)	(0.12)	1.52	5.33
	c) Income Tax (Prior Period)	(1.01)	(0.03)	0.14	(1.04)	0.14	0.14
	<b>Total Tax Expense</b>	<b>23.13</b>	<b>1.60</b>	<b>6.69</b>	<b>45.11</b>	<b>23.37</b>	<b>87.31</b>
<b>VIII</b>	<b>Net Profit / (Loss) After Tax For The Period (VI-VII)</b>	<b>69.44</b>	<b>0.41</b>	<b>19.93</b>	<b>130.20</b>	<b>64.76</b>	<b>246.51</b>



Statement of Consolidated Un-Audited Financial Results for the Quarter and Nine Months ended on 31st December 2023							
Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
IX	Other Comprehensive Income / (Loss)						
	Items that Will Not Be Reclassified to Profit & Loss (Net Of Tax)	(0.12)	0.34	0.21	0.02	1.03	1.74
	Items that Will Be Reclassified to Profit & Loss (Net Of Tax)	-	-	-	-	-	-
	<b>Total Other Comprehensive Income / (Loss) (After Tax)</b>	<b>(0.12)</b>	<b>0.34</b>	<b>0.21</b>	<b>0.02</b>	<b>1.03</b>	<b>1.74</b>
X	<b>Total Comprehensive Income / (Loss) After Tax For The Period (VIII + IX)</b>	<b>69.32</b>	<b>0.75</b>	<b>20.14</b>	<b>130.22</b>	<b>65.79</b>	<b>248.25</b>
XI	Net Income / (Loss) After Tax For The Period Attributable to:						
	-Owners of the Company	69.44	0.41	19.93	130.20	64.76	246.51
	-Non Controlling Interest	-	-	-	-	-	-
		<b>69.44</b>	<b>0.41</b>	<b>19.93</b>	<b>130.20</b>	<b>64.76</b>	<b>246.51</b>
XII	Other Comprehensive Income / (Loss) After Tax For The Period Attributable to:						
	-Owners of the Company	(0.12)	0.34	0.21	0.02	1.03	1.74
	-Non Controlling Interest	-	-	-	-	-	-
		<b>(0.12)</b>	<b>0.34</b>	<b>0.21</b>	<b>0.02</b>	<b>1.03</b>	<b>1.74</b>
XIII	<b>Total Comprehensive Income / (Loss) After Tax For The Period Attributable to:</b>						
	-Owners of the Company	69.32	0.75	20.14	130.22	65.79	248.25
	-Non Controlling Interest	-	-	-	-	-	-
		<b>69.32</b>	<b>0.75</b>	<b>20.14</b>	<b>130.22</b>	<b>65.79</b>	<b>248.25</b>
XIV	Details Of Equity Share Capital						
	Paid-Up Equity Share Capital	1,042.41	1,042.41	1,042.41	1,042.41	1,042.41	1,042.41
	Face Value Of Equity Share Capital (Per Share)	Rs 10/-	Rs 10/-	Rs 10/-	Rs 10/-	Rs 10/-	Rs 10/-
XV	Other Equity						3,219.02
XVI	Earnings Per Share						
	Earnings Per Share (Not Annualised For Quarter / Year to Date / Year)						
	Basic (In Rs.)	0.67	0.004	0.19	1.25	0.62	2.36
	Diluted (In Rs.)	0.64	0.004	0.18	1.20	0.61	2.31

See accompanying notes to the financial results



**HINDPRAKASH INDUSTRIES LIMITED**  
(CIN: L24100GJ2008PLC055401)

**Notes to Unaudited Consolidated Financial Results  
for the quarter and nine months ended on 31 December 2023**

1. The above Unaudited Consolidated Financial Results of Hindprakash Industries Limited ("the Holding Company") and its associate (together referred as the "the Group") for the quarter and nine months ended on 31 December 2023 were reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 09 February 2024. These results have been subjected to limited review by the Statutory Auditors. The figures for the comparative quarters, included in the statement has been approved by the Holding Company's Board of Directors which were not subjected to review by its auditors.

2. List of Entities Consolidated in the Statement:

Name of Entity	Status
Hindparagon Polyresins Private Limited	Associate (Upto 30 September 2023)

3. On 30 September 2023, the Company has sold 3,20,000 equity shares of face value of Rs. 10/- each fully paid up of M/s. Hindparagon Polyresins Private Limited [HPPL] to M/s. Hindprakash Chemicals Private Limited. Accordingly, HPPL ceased to be an Associate Company of HIL with effect from 30 September 2023.
4. The above Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
5. The Company's business activities fall within a single primary business segment, as per Indian Accounting Standard "Operating Segment" (Ind AS - 108).
6. Previous year's/ period's figures have been reworked/ regrouped/ rearranged/ restated/ adjusted/ rectified wherever considered necessary.

For and on behalf of Board of  
Hindprakash Industries Limited

Place: Ahmedabad  
Date: 09 February 2024



  
Sanjay Prakash Mangal  
Managing Director  
DIN: 02825484



**KKAK & Co**  
**Chartered Accountants**

Krishna Mansion,  
Ghee Bazar,  
Kalupur,  
Ahmedabad - 380002  
Tele.: 79 22133850  
Mobile: 9974567061  
Email: kkakco.ca@gmail.com

**Independent Auditor's Review Report on the Quarterly and Year To Date Unaudited 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  
Hindprakash Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Hindprakash Industries Limited (the "Holding Company") and its associate (the Holding Company and its associate together referred to as "the Group") for the quarter ended 31 December 2023 and year to date from 01 April 2023 to 31 December 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. 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 (the "Act"), read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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 No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following associate entity:  
(i) Hindparagon Polyresins Private Limited (HPPL) (up to 30 September 2023)
5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard, prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, 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.



6. The accompanying Statement includes the unaudited interim financial results/ financial information in respect of:

- a) 1 associate (HPPL), whose interim financial results includes Group's share of net profit/ (loss) after tax of Rs. 1.84 Lakhs and Group's share of total comprehensive income/ (loss) of Rs. 1.84 Lakhs for the year to date from 01 April 2023 to 31 December 2023, as considered in the Statement. HPPL ceases to be associate with effect from 30 September 2023. This interim financial results/ financial information has not been reviewed by the associate's independent auditor and furnished to us by the Management, and our conclusion in so far as it relates to the affairs in respect of this associate, is based solely on the unaudited interim financial results/ financial information. According to the information and explanations given to us by the Management, this interim financial results/ financial information is not material to the Company.

Our conclusion on the Statement in respect of matters stated in paragraph above is not modified with respect to our reliance on the financial results/ financial information certified by the Management.

*Kunal Kedia*

**KUNAL KEDIA**  
(M. No.: 149403), Partner  
for and on behalf of

**K K A K & CO**  
Chartered Accountants

FRN: 148674W

UDIN: 24149403 *BK9 QQR8010*

Ahmedabad; 9 February 2024

