

Date: - 14.11.2024

To,
The Department of Corporate Services,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400001
Scrip Code: 514010

RUDRAECO | 514010 | INE723D01021

Sub.: Outcome of Board Meeting held on November 14, 2024 and Un-audited Financial Results for the Quarter ended 30th September, 2024

Dear Sir / Madam,

Pursuant to Regulation 30, Regulation 33 and other applicable provisions of the SEBI (LODR) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held on Thursday, November 14, 2024 at 01:00 P.M. at its corporate office at 4th floor, Woodstock tower, B-35/958, Adarsh Nagar, Ferozepur Road, Ludhiana, Punjab- 141012 have interalia considered and approved the following:

1. CONSIDERED AND APPROVED UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2024.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith:

- Statement of Un-Audited standalone Financial Results along with the cash Flow and statement of Assets and Liabilities for the quarter ended on 30th September, 2024, is enclosed herewith as **Annexure- A**.
- Limited Review Report issued by the M/s. Manjul Mittal & Associates (FRN: 028039N), Chartered Accountant, Statutory Auditors of the Company for the quarter ended September 30, 2024 in compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 enclosed herewith as **Annexure- B**.

2. STATEMENT OF DEVIATION OR VARIATION OF FUNDS UNDER REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Pursuant to Regulation 32 of the SEBI listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, it is hereby confirmed that there is **NO deviation(s) or variation(s)** in respect of the utilization of the proceeds of funds raised through Preferential Allotment of Convertible warrants for the purpose other than the purpose mentioned in offer document during the quarter ended September 30, 2024.

We hereby declare that the funds raised through preferential issue on 08.11.2023 for Rs. 15,00,00,000 have been fully utilised for the purpose they were raised for, a certificate from the Statutory Auditor in this regard is also attached herewith and this is the final statement of deviation for the purpose of funds raised from the said preferential issue.

The 'NIL' Statement on deviation or variation of funds is enclosed herewith as Annexure -C.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at this meeting.

✉ hfl.corporate@gmail.com 🌐 www.rudraecovation.com

📍 Registered Office : Plot No. 43-44, Industrial Area, Barotiwala-174103 (HP)
Corporate office : 4th Floor, Wood Stock Tower, B-35/958, Adarsh Nagar,
Ferozepur Road, Opposite Waves Mall, Ludhiana-141012, Punjab

The meeting of the board of directors commenced at 01:00 P.M. and concluded at 05:00 P.M.

We request you to take the above information on record.

Thanking You,
For Rudra Ecovation Limited
(Formerly Known as Himachal Fibres Limited)

Nancy Singla
Company Secretary cum Compliance officer

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Rudra Ecovation Limited
(Formerly Himachal Fibers Limited)
CIN: L17119HP1980PLC031020

Regd. Office: Plot No. 43-44, Industrial Area, Barotiwala, Distt Solan, H.P.-174103
Statement of Unaudited Financial Results for the Quarter and Year to date ended on 30.09.2024

S.No.	Particulars	(Rs in Lakhs)					
		Quarter Ended (30.9.2024)	Quarter Ended (30.6.2024)	Quarter Ended (30.9.2023)	Half Year Ended (30.9.2024)	Half Year Ended (30.9.2023)	Year Ended (31.03.2024)
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
	Income/Revenue						
I	Revenue from operations	723.76	533.93	235.89	1,257.69	459.04	1,961.79
II	Other Income	24.53	31.43	16.53	55.96	35.89	85.71
III	Total Revenue (I + II)	748.28	565.36	252.42	1,313.64	494.93	2,047.50
	EXPENSES						
	Cost of materials consumed	564.83	210.41	210.58	775.24	289.93	923.20
	Purchases of Stock-in-Trade	-	-	-	-	5.90	76.37
	Changes in inventories of finished goods and work-in-progress	(41.63)	146.23	(44.49)	104.60	-	437.27
IV	Employee benefits expense	128.86	98.84	84.25	227.70	182.20	437.27
	Finance costs	34.66	34.21	55.35	68.87	106.37	170.10
	Depreciation and amortization expense	28.87	28.71	33.78	57.58	64.82	130.31
	Other expenses	201.31	75.65	58.86	276.96	143.82	425.89
	Total Expenses	916.90	594.05	398.33	1,510.95	793.04	2,163.14
V	Profit/(loss) before exceptional and extraordinary items and tax (III - IV)	(168.62)	(28.69)	(145.91)	(197.31)	(298.11)	(115.64)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before extraordinary items and tax (V - VI)	(168.62)	(28.69)	(145.91)	(197.31)	(298.11)	(115.64)
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit/(loss) before tax (VII - VIII)	(168.62)	(28.69)	(145.91)	(197.31)	(298.11)	(115.64)
	Tax expense:						
X	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	(3.13)	(3.11)	(23.76)	(6.24)	(0.77)	(51.59)
	Net Profit (Loss) for the period	(165.49)	(25.58)	(122.15)	(191.07)	(297.34)	(64.05)
XI	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
XII	Items that will not be classified to profit & loss						
	(i) Re-measurement of defined benefit plan	2.50	2.64	-	5.14	-	10.57
	(ii) Income tax related to item no (i) above	-	-	-	-	-	-
	Other Comprehensive Income (net of tax)	2.50	2.64	-	5.14	-	10.57
XIII	Total Comprehensive Income for the period	(162.99)	(22.94)	(122.15)	(185.93)	(297.34)	(53.48)
XIV	Paid up Equity Share Capital (Face value)	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-
XV	(1) Basic	(0.16)	(0.03)	(0.14)	(0.18)	(0.35)	(0.07)
	(2) Diluted	(0.12)	(0.03)	(0.14)	(0.14)	(0.35)	(0.07)

Notes:

- The above financial results for the half year ended 30th September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2024.
- The financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of regulations 33 of the SEBI circular CIR/CFD/FAC/62/2016 dt.15.7.2016 as amended from time to time.
- The company is primarily in the business of manufacturing and sale of textile products (i.e. Yarns and Fabrics). Therefore No Segment Reporting is required because company has not more than one business segment as per Ind AS 108 'Operating Segments'
- The company has suffered loss to the tune of Rs. 165.49 lakh during current quarter.
- During the Quarter under review, the Company has invested Rs. 8120.55 Lakhs into 2339181 Equity Shares of Rs. 10/- at Rs. 213.75 each fully paid up and 4701755 Equity Shares of Rs.10/- each at Rs. 213.75 each (partly paid FV Rs.3.1 per share and Share Premium Rs.63.27 per share) of Shiva Textfabs Limited.
- The Figures for the Quarter Ended 30th September, 2024 and 30th September 2023 are the balancing figures between the figures in respect of the quarter ended 30th June, 2024 and 30th June, 2023. Also the figures up to the end of first quarter of the respective years were only reviewed and not subject to
- Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period classification/presentation.

Dated- 14.11.2024
Place- Ludhiana

Gian Chand Thakur
(Whole Time Director)
DIN : 07006447
GIAN.C.THAKUR
WHOLE TIME DIRECTOR

Rudra Ecovation Limited
(Formerly Himachal Fibres Limited)
Balance Sheet as at 30th Sept'2024

(Rs in Lakhs)


Particulars	Note No.	As at 30.09.2024 (Unaudited)		As at 31.03.2024 (Audited)
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	3	1,086.68		1,144.20
(b) Capital Work in Progress		-		-
(c) Right-of-use assets	41	5.91		5.97
(d) Financial Assets		-		-
(i) Others Financial Assets		-		234.35
(e) Deferred tax assets (net)		240.60		1,580.54
(f) Other non-current assets	4	1,096.21		
(g) Long Term Investments	5	8,120.55	10,549.95	-
Current assets				529.38
(a) Inventories	6	776.95		
(b) Financial Assets				242.93
(i) Trade receivables	7	620.93		254.67
(ii) Cash and cash equivalents	8	338.98		4.83
(c) Current Tax Assets (Net)	9	6.32		87.90
(d) Other Current Assets	10	196.15		
(e) Short Term Loans & Advances	11	476.59	2,415.92	-
Total Assets			12,965.87	4,084.77
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	12	1,109.50		862.50
(b) Other Equity	13	7,016.87		1,293.77
(c) Money received against sharewarrants		1,327.80	9,454.17	618.75
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				64.52
(i) Borrowings	14	69.05		854.17
(ii) Other Long Term Liabilities	15	918.40		16.67
(b) Provisions	16	16.60	1,004.05	
Current liabilities				
(a) Financial Liabilities				-
(i) Borrowings	17	-		-
(ii) Trade Payables	18	-		-
I. Dues to Micro and Small Enterprise (MSE)				31.82
II. Other than MSE Dues				22.30
(iii) Other financial liabilities	19	170.20		175.30
(b) Other current liabilities	20	1,703.27		142.98
(c) Provisions	21	1.91	2,507.65	1.99
Total Equity and Liabilities			12,965.87	4,084.77
			0.00	0.00

Date : 14th November, 2024
Place: Ludhiana

For RUDRA ECOVATION LIMITED
GIAN C. THAKUR
WHOLE TIME DIRECTOR
(Whole Time Director)
DIN : 07006447

PARTICULARS		AS AT 30.09.2024 (Unaudited)	AS AT 31.03.2024 (Audited)
A.	CASH FLOW FROM/USED IN OPERATING ACTIVITIES		
	NET PROFIT BEFORE TAX	(192.17)	(105.07)
	ADJUSTMENTS FOR:		
	DEPRECIATION	57.58	130.31
	MISCELLANEOUS EXPENSES WRITTEN OFF		
	INTEREST EXPENSES	68.86	170.10
	INTEREST INCOME	(3.88)	(4.09)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(69.61)	191.25
	ADJUSTMENTS FOR:		
	(INCREASE)/DECREASE IN TRADE AND OTHER RECEIVABLES	(3.41)	763.10
	(INCREASE)/DECREASE IN INVENTORIES	(247.57)	69.59
	INCREASE/(DECREASE) IN TRADE PAYABLES AND OTHER LIABILITIES	2,133.19	(651.41)
	INCREASE/(DECREASE) IN LOANS & ADVANCES	(476.59)	-
	CASH GENERATED FROM OPERATIONS	1,336.01	372.53
	INCOME TAX PAID	-	15.97
	NET CASH FROM/USED IN OPERATING ACTIVITIES	1,336.01	356.56
B.	CASH FLOW FROM/USED IN INVESTING ACTIVITIES		
	PURCHASE OF FIXED ASSETS	-	(90.15)
	PURCHASE OF INVESTMENTS	(8,120.55)	-
	INTEREST RECEIVED	3.88	4.09
	NET CASH FROM/USED IN INVESTING ACTIVITIES	(8,116.67)	(86.06)
C.	CASH FLOW FROM/USED IN FINANCING ACTIVITIES		
	PROCEEDS FROM ISSUE OF SHARE WARRANTS	709.05	618.75
	(REPAYMENT) RECEIPT OF LONG TERM BORROWINGS	68.78	119.34
	CHANGES IN WORKING CAPITAL LOANS/SHORT TERM BORROWINGS	-	(600.00)
	INCREASE/(DECREASE) IN SHARE CAPITAL	247.00	
	INCREASE/(DECREASE) IN OTHER EQUITY	5,909.00	
	INTEREST PAID	(68.86)	(170.10)
	NET CASH FROM/USED IN FINANCING ACTIVITIES	6,864.97	(32.01)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVLAENTS	84.31	238.49
	OPENING CASH AND CASH EQUIVALENTS	254.67	16.18
	CLOSING CASH AND CASH EQUIVLAENTS	338.98	254.67

For RUDRA ECOVATION LIMITED


GIAN C. THAKUR
WHOLE TIME DIRECTOR
(Whole Time Director)
DIN : 07006447

Dated: 14th November, 2024
Place: Ludhiana



Annexure - B

Limited Review Report on unaudited standalone financial results of Rudra Ecovation Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**The Board of Directors of
Rudra Ecovation Limited
Formerly Himachal Fibres Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Rudra Ecovation Limited Formerly Himachal Fibres Limited** for the Quarter and year to date ended on **September 30, 2024**, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2013, as amended.

1. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down by the Indian Accounting Standard 34 "Interim Financial Reporting" [Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Company's personnel 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 the significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of standalone unaudited financial results read with notes thereon, prepared in accordance with applicable accounting standards (IND-AS) and other recognized accounting practices and Policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Manjul Mittal & Associates
Chartered Accountants**



Place: Ludhiana

Dated 14th Novemeber, 2024

UDIN: 24500559BKFARR1942

Manjul Mittal
Partner
M.No. 500559

STATEMENT OF DEVIATION/VARIATION IN UTILIZATION OF FUNDS RAISED

Name of Listed Entity	Rudra Ecovation Limited (Formerly Himachal Fibres Limited)	Rudra Ecovation Limited (Formerly Himachal Fibres Limited)
Mode of Fund Raising	<ul style="list-style-type: none"> • Preferential Issue: 1,50,00,000 Convertible warrants by way of a Preferential issue to Non-Promoters at a price of Rs. 10/- per warrant, including premium of Rs. 9/- per share on face value of Re.1/- per share, within a period of 18 months from the date of allotment of warrants. • Conversion of Warrants into equity shares: Conversion of 150,00,000 Warrants into equity shares upon receipt of 75% balance money. 	<ul style="list-style-type: none"> • Preferential Issue: 2,07,65000 Convertible warrants by way of a Preferential issue to Promoters/ Non-Promoters Category at a price of Rs. 48/- per warrant, including premium of Rs. 47/- per share on face value of Re.1/- per share, within a period of 18 months from the date of allotment of warrants. • Conversion of Warrants into equity shares: Conversion of 20765000 Warrants into equity shares upon receipt of 75% balance money.
Date of Raising Funds	<ul style="list-style-type: none"> • November 08, 2023 (Date of allotment of warrants) • 25 May, 2024 (Date of conversion of warrants into equity shares) • 10 September, 2024 (Date of conversion of warrants into equity shares) 	<ul style="list-style-type: none"> • July 11, 2024 (Date of allotment of warrants) • 27.08.2024 (Date of conversion of warrants into equity shares) • 10 .09. 2024 (Date of conversion of warrants into equity shares) • 26.09.2024 (Date of conversion of warrants into equity shares)
Amount Raised	<ul style="list-style-type: none"> • Amount Raised Rs. 3,75,00,000/- (Out of the Total amount of Rs. 15,00,00,000/-) (25 % of the amount of the convertible warrants issued) • Amount Raised Rs. 10,50,00,000/- (Receipt of balance money i.e. 75% from warrant holders towards conversion of 140,00,000 warrants into equity shares dated 25.05.2024) • Amount raised Rs. 75,00,000/- (Receipt of balance 75% money from warrant holders towards conversion of 10,00,000 warrants in to equity shares dated 10.09.2024) 	<ul style="list-style-type: none"> • Amount Raised Rs. 24,91,80,000/- (Out of the Total amount of Rs. 99,67,20,000/-) (25 % of the amount of the convertible warrants issued) • Amount Raised Rs. 16,93,80,000/- (Receipt of balance money i.e. 75% from warrant holders towards conversion of 47,05,000 warrants into equity shares dated 27.08.2024) • Amount raised Rs. 10,58,40,000/- (Receipt of balance 75% money from warrant holders towards conversion of 29,40,000 warrants in to equity shares dated 10.09.2024) • Amount raised Rs. 7,39,80,000/- (Receipt of balance 75% money from warrant holders towards conversion of 2055000 warrants in to equity shares)

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		dated 26.09.2024
Report filed for Quarter ended	September 30, 2024	September 30, 2024
Monitoring Agency	NA	NA
Monitoring Agency Name, if applicable	NA	NA
Is there a Deviation/Variation in use of funds raised	No	No
If yes, whether the same is pursuant to change in terms of a contractor objects, which was approved by the shareholders	NA	NA
If Yes, Date of shareholder Approval	NA	NA
Explanation for the Deviation/Variation	NA	NA
Comments of the Audit Committee after review	None	None
Comments of the auditors, if any	None	None

Set forth below are objects for which funds have been raised in the Preferential Issue and details of deviation in the following table:

Original Object	Modified Object, if any	Original Allocation (in Rs.)	Modified Allocation, if any	Funds Utilised	Amount of deviation/ Variation for Quarter according to applicable object	Remarks if any
1. The Company needs to raise additional funds to meet out the working capital requirement, business expansion and other general corporate purpose of the Company.	-	<ul style="list-style-type: none"> 375,00,000/- <p>(The company had received an upfront payment of Rs. 3,75,00,000/- i.e. Rs.2.5 per warrant (25%), at the time of subscription of the warrants, from the allottees. As per terms of warrants, the warrant holders shall deposit the remaining portion of 75% i.e. Rs.7.5 per</p>	-	3,75,00,000/-	Nil	Nil

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<p>2. The Company needs to raise additional funds towards funding the strategic acquisitions. Considering raising funds through preferential issue to be most cost and time effective way for raising additional capital, the Board of Directors of the Company proposed to raise upto ₹99,67,20,000.00 /- (Rupees Ninety Nine Crore Sixty Seven Lakhs and Twenty Thousand Only) through issue of warrants convertible</p>	<p>warrant for conversion of warrant into equity share within a period of 18 months from the date of allotment of warrants.)</p> <ul style="list-style-type: none"> 10,50,00,000/- <p>(Company received balance 75% money and allot 140,00,000 equity shares to the warrant holders as per the terms of warrants)</p>	-	10,50,00,000/-	Nil	Nil
	<ul style="list-style-type: none"> 75,00,000/- <p>(Company received balance 75% money and allot 10,00,000 equity shares to the warrant holders as per the terms of warrants)</p>		7500,000/-	Nil	Nil
	<ul style="list-style-type: none"> 24,91,80,000/- <p>(The company had received an upfront payment of Rs. 24,91,80,000/-i.e. Rs. 12 per warrant (25%), at the time of subscription of the warrants, from the allottees. As per terms of warrants, the warrant holders shall deposit the remaining portion of 75% i.e. Rs.36 per warrant for conversion of warrant into equity share within a period of 18 months from the date of allotment of warrants.)</p>		24,91,80,000/-	Nil	Nil
	<ul style="list-style-type: none"> 169380,000/- <p>(Company received balance 75% money and allot 47,05,000 equity shares on 27.08.2024, to the warrant</p>		16,93,80,000/-	Nil	Nil

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<p>into equity shares on preferential basis to the person/Entity belong to promoter group and non-promoter group of the Company. The Company shall utilize the proceeds from the preferential issue of warrants convertible into equity shares to acquire equity stake in Shiva Textfabs Limited to support the ongoing expansion of Shiva Textfabs Limited pending the proposed merger between Rudra Ecovation Limited and Shiva Textfabs Limited.</p>		<p>holders as per the terms of warrants)</p> <ul style="list-style-type: none"> 10,58,40,000/- (Company received balance 75% money and allot 29,40,000 equity shares on 10.09.2024 to the warrant holders as per the terms of warrants) 7,39,80,000/- (Company received balance 75% money and allot 20,55,000 equity shares on 26.09.2024 to the warrant holders as per the terms of warrants) 		<p>10,58,40,000/-</p> <p>7,39,80,000/-</p>	<p>Nil</p> <p>Nil</p>	<p>Nil</p> <p>Nil</p>
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Note: Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

**For Rudra Ecovation Limited
(Formerly Known as Himachal Fibres Limited)**

**Nancy Singla
Company secretary Cum Compliance Officer**

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📍 Registered Office : Plot No. 43-44, Industrial Area, Barotiwala-174103 (HP)
Corporate office : 4th Floor, Wood Stock Tower, B-35/958, Adarsh Nagar,
Ferozepur Road, Opposite Waves Mall, Ludhiana-141012, Punjab



Date: - 14.11.2024

To,
Rudra Ecovation Limited
4th Floor, Woodstock Tower, B-35/958,
Adarsh Nagar, Ferozepur Road, Opposite Waves Mall,
Ludhiana- 141012, Punjab

Subject: Certificate confirming No Deviation in Utilization of Proceeds.

We, Manjul Mittal & Associates, have examined the books of accounts and relevant records of Rudra Ecovation Limited the company with respect to the utilization of the proceeds of funds raised through Preferential Allotment of Convertible warrants.

Based on the information, explanations and documents provided to us, we confirm that the proceeds of Rs. 15,00,00,000 raised through Preferential Allotment of Convertible warrants have been utilized as per the objects stated in the offer document.

Statement of Compliance:

Source of Funds: Funds were raised through Preferential Allotment of Convertible warrants into equity shares. The company issued warrants on 08.11.2023 of Rs. 1500,00,000 and raised 25% amount as warrants subscription money. The amount was raised in below steps:

- Amount Raised Rs. 3,75,00,000/- (Out of the Total amount of Rs. 15,00,00,000/-) (25 % of the amount of the convertible warrants issued)
- Amount Raised on May 25, 2024, Rs. 10,50,00,000/- (Receipt of balance money i.e. 75% from warrant holders towards conversion of 140,00,000 warrants into equity shares dated 25.05.2024)
- Amount raised on September 10, 2024 , Rs. 75,00,000/- (Receipt of balance 75% money from warrant holders towards conversion of 10,00,000 warrants in to equity shares dated 10.09.2024)

Purpose of Utilization: The Company needs to raise additional funds to meet out the working capital requirement, business expansion and other general corporate purpose of the Company.

Confirmation of Utilization: there has been no deviation or variation in the utilization of proceeds as compared to the stated objectives.

The certificate has been compiled from the information, bank statements and other relevant documents produced before us for our verification.

For Manjul Mittal & Associates
Chartered Accountants
Firm Reg. No. 028039N


Manjul Mittal
Partner
M.No. 500559



UDIN:- 24500559BKFA53950