

CIN : L23200MH1985PLC035187

**REGD. OFFICE :**

SAVROLI KHARPADA ROAD,  
VILLAGE VASHIVALI, P.O. PATALGANGA,  
TALUKA KHALAPUR,  
DISTRICT RAIGAD - 410 220. MAHARASHTRA

TEL : 02192 250329  
02192 251211

E-MAIL: rama@ramagroup.co.in  
WEB : www.ramapetrochemicals.com

Ref : RPCL/2024/192  
Date : November 14, 2024

To,

Bombay Stock Exchange Limited,  
**Corporate Relationship Department**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**BSE Scrip Code : 500358**  
**Name of the Company : RAMA PETROCHEMICALS LIMITED**

Dear Sir,

We wish to inform you that at the Meeting held today, the Board has approved the Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), we are enclosing the following:

1. Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2024 together with Standalone and Consolidated Statement of Assets & Liabilities as at 30th September, 2024 and Cash Flow for the Half Year Ended on 30th September, 2024.
2. Limited Review Reports on the Standalone and Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2024 issued by the Statutory Auditors M/s. Khandelwal & Mehta LLP, Chartered Accountants.

The Meeting of the Board of Directors of the Company Commenced at 11.30 a.m. and Concluded at 12.10. p.m.

We request you to kindly take note of the same.

Thanking you,

Yours faithfully,

**For RAMA PETROCHEMICALS LIMITED**

HARESH  
DOULAT  
RAMSINGHANI  
Digitally signed by  
HARESH DOULAT  
RAMSINGHANI  
Date: 2024.11.14  
12:08:57 +05'30'

**HARESH D. RAMSINGHNAI**  
**MANAGING DIRECTOR**  
**DIN 00035416**

Encl : a/a



**CIN : L23200MH1985PLC035187**

**REGD. OFFICE :**

SAVROLI KHARPADA ROAD,  
VILLAGE VASHIVALI, P.O. PATALGANGA,  
TALUKA KHALAPUR,  
DISTRICT RAIGAD - 410 220. MAHARASHTRA

TEL : 02192 250329  
02192 251211

E-MAIL : rama@ramagroup.co.in  
WEB : www.ramapetrochemicals.com

**STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024**

(Rs.in laacs)

	PARTICULARS	Standalone						Consolidated						
		Quarter Ended			Year to Date			Quarter Ended			Year to Date			Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	
1	<b>Revenue from Operations</b>													
	a) Net Sales / Income from Operatio	2.85	-	14.08	2.85	57.20	81.08	2.85	0.01	14.08	2.86	57.20	81.14	
	b) Other Income	0.01	0.02	0.32	0.03	0.63	80.22	0.02	0.02	0.37	0.04	0.68	81.29	
	<b>Total Revenue</b>	2.86	0.02	14.40	2.88	57.83	161.30	2.87	0.03	14.45	2.90	57.88	162.43	
2	<b>Expenses</b>													
	a) Purchase of Stock-in-Trade	2.38	-	13.42	2.38	51.97	75.76	2.38	0.01	13.42	2.39	51.97	75.81	
	b) Employee benefits expenses	13.43	13.41	14.14	26.84	29.76	57.51	13.43	13.41	14.14	26.84	29.76	57.51	
	c) Finance Cost	140.20	119.33	24.67	259.53	46.88	139.23	140.20	119.33	24.67	259.53	46.88	139.23	
	d) Depreciation and amortisation expenses	0.37	0.37	0.16	0.74	0.19	1.46	0.42	0.41	0.20	0.83	0.28	1.65	
	e) Other Expenditure	16.44	19.03	15.20	35.47	28.19	52.94	16.97	19.44	15.59	36.41	28.98	54.98	
	<b>Total Expenses</b>	172.82	152.14	67.59	324.96	156.99	326.90	173.40	152.60	68.02	326.00	157.87	329.18	
3	<b>Profit/(Loss) before Exceptional items and Tax</b>	(169.96)	(152.12)	(53.19)	(322.08)	(99.16)	(165.60)	(170.53)	(152.57)	(53.57)	(323.10)	(99.99)	(166.75)	
4	Exceptional Items	-	-	15.01	-	15.01	126.03	-	-	15.01	-	15.01	126.03	
5	<b>Profit / (Loss) after Exceptional items and before Tax</b>	(169.96)	(152.12)	(38.18)	(322.08)	(84.15)	(39.57)	(170.53)	(152.57)	(38.56)	(323.10)	(84.98)	(40.72)	
6	<b>Tax Expenses</b>													
	- Current Tax	-	-	-	-	-	-	-	-	-	-	-	-	
	- Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-	
7	<b>Profit / (Loss) for the period</b>	(169.96)	(152.12)	(38.18)	(322.08)	(84.15)	(39.57)	(170.53)	(152.57)	(38.56)	(323.10)	(84.98)	(40.72)	
	Other Comprehensive Income / (Expenses) (Net of Tax)	0.03	0.03	0.18	0.06	0.35	0.13	0.03	0.03	0.18	0.06	0.35	0.13	
8	Items that will not be reclassified subsequently to profit or loss Re-measurement gains/(losses) on defined benefit obligations													
9	<b>Total Comprehensive Profit/ (Loss) for the period</b>	(169.93)	(152.09)	(38.00)	(322.02)	(83.80)	(39.44)	(170.50)	(152.54)	(38.38)	(323.04)	(84.63)	(40.59)	
10	Paid up Equity Share Capital (Face Value of Rs.10/- per Share)	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	
11	<b>Earning Per Share (EPS) (Not annualised) (Face value of Rs.10/- per Share)</b>													
	a) Basic ₹	(1.62)	(1.45)	(0.36)	(3.08)	(0.80)	(0.38)	(1.63)	(1.46)	(0.37)	(3.09)	(0.81)	(0.39)	
	b) Diluted ₹	(1.62)	(1.45)	(0.36)	(3.08)	(0.80)	(0.38)	(1.63)	(1.46)	(0.37)	(3.09)	(0.81)	(0.39)	



STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2024

(₹ in lacs)

PARTICULARS	Standalone		Consolidated	
	As at half year ended 30.09.2024 (Unaudited)	As at year ended 31.03.2024 (Audited)	As at half year ended 30.09.2024 (Unaudited)	As at year ended 31.03.2024 (Audited)
<b>A ASSETS :</b>				
<b>1 Non-Current Assets</b>				
Property, Plant and Equipment	65.39	66.13	71.23	72.06
Financial Assets				
Investments	-	-	-	-
Other Financial Assets	36.29	36.28	36.37	36.31
<b>Total Non Current Assets</b>	<b>101.68</b>	<b>102.41</b>	<b>107.60</b>	<b>108.37</b>
<b>2 Current Assets</b>				
Inventories	-	-	0.01	0.01
Financial Assets				
Trade Receivable	3.37	-	3.37	-
Cash and cash equivalents	15.20	54.44	15.98	56.45
Loans	-	-	-	-
Other Financial Assets	185.06	193.03	185.07	193.03
Current Tax Assets (Net)	-	0.08	-	0.18
Other Current Assets	48.95	43.47	50.95	45.22
<b>Total Current Assets</b>	<b>252.58</b>	<b>291.02</b>	<b>255.38</b>	<b>294.89</b>
<b>Total Assets</b>	<b>354.26</b>	<b>393.43</b>	<b>362.98</b>	<b>403.26</b>
<b>B EQUITY AND LIABILITIES :</b>				
<b>1 Equity</b>				
Equity Share Capital	1,046.94	1,046.94	1,046.94	1,046.94
Other Equity	-6,814.91	-6,492.89	-6,834.43	-6,511.39
	<b>-5,767.97</b>	<b>-5,445.95</b>	<b>-5,787.49</b>	<b>-5,464.45</b>
<b>2 Liabilities</b>				
<b>Non Current Liabilities</b>				
Financial liabilities				
Borrowings	1,673.00	840.00	1,673.00	840.00
Other Financial Liabilities	-	1,453.70	-	1,453.70
Provisions	11.54	11.54	11.54	11.54
<b>Total Non Current Liabilities</b>	<b>1,684.54</b>	<b>2,305.24</b>	<b>1,684.54</b>	<b>2,305.24</b>
<b>3 Current Liabilities</b>				
Financial Liabilities				
Borrowings	3,880.50	3,129.00	3,908.50	3,157.00
Trade payable	18.13	14.94	18.13	14.94
Other Financial Liabilities	207.46	53.65	207.69	53.98
Other Current Liabilities	329.82	336.01	329.83	336.01
Provisions	1.78	0.54	1.78	0.54
<b>Total Current Liabilities</b>	<b>4,437.69</b>	<b>3,534.14</b>	<b>4,465.93</b>	<b>3,562.47</b>
<b>Total Equity and Liabilities</b>	<b>354.26</b>	<b>393.43</b>	<b>362.98</b>	<b>403.26</b>



**RAMA PETROCHEMICALS LTD.**  
**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024**



Particulars	(Rs. in lacs)	
	For the half year ended September 30, 2024	For the half year ended September 30, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Profit / (Loss) before tax</b>	<b>(322.08)</b>	<b>(99.16)</b>
<b>Adjustments for :</b>		
Depreciation on property, plant and equipment	0.74	0.19
Finance Cost	259.53	46.88
Sundry Balances written Back	-	-
Actuarial Gain/(Loss) on Defined Benefit Plan	0.06	0.35
Dividend income	-	-
Interest income	(0.03)	(0.63)
	<u>260.30</u>	<u>46.79</u>
<b>Operating (Loss) / Profit before working capital changes</b>	<b>(61.78)</b>	<b>(52.37)</b>
<b>Adjustment for changes in working capital</b>		
<b>(Increase) / Decrease in:</b>		
Trade receivables	(3.37)	7.31
Other financial assets - Non Current	(0.01)	(0.15)
Other financial assets -Current	7.97	(1.13)
Other Current Assets	(5.40)	(5.58)
Provisions - Non Current	-	-
Trade payables	3.19	(7.44)
Other financial liabilities - Non current	(1,453.70)	(62.44)
Other financial liabilities - current	153.81	16.87
Other Current liabilities	(6.19)	(5.18)
Provisions - Current	1.24	0.97
	<u>(1,302.46)</u>	<u>(56.77)</u>
<b>Cash generated from Operations</b>	<u><b>(1,364.24)</b></u>	<u><b>(109.14)</b></u>
Direct taxes paid	-	-
<b>Net Cash generated from Operating activities before exceptional items</b>	<u><b>(1,364.24)</b></u>	<u><b>(109.14)</b></u>
Exceptional item	-	15.01
<b>Net Cash generated from / (used in) Operating activities</b>	<u><u><b>(1,364.24)</b></u></u>	<u><u><b>(94.13)</b></u></u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of fixed assets	-	(6.10)
Dividend received	-	-
Interest received	0.03	0.63
<b>Net Cash generated from / (used in) Investing activities</b>	<u><u><b>0.03</b></u></u>	<u><u><b>(5.47)</b></u></u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from/(repayment) of borrowings (net)	1,584.50	154.00
Finance Cost	(259.53)	(46.88)
<b>Net Cash used in Financing activities</b>	<u><u><b>1,324.97</b></u></u>	<u><u><b>107.12</b></u></u>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(39.24)</b>	<b>7.52</b>
<b>Cash and Cash Equivalents - at the start of the year</b>	<b>54.44</b>	<b>9.93</b>
<b>Cash and Cash Equivalents - at the end of the year</b>	<b>15.20</b>	<b>17.45</b>

Note :

The above statement of Cash Flows has been prepared under the " Indirect Method" as set out in IND AS 7, 'Statement of Cash





RAMA PETROCHEMICALS LTD.  
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

Particulars	(Rs. in lacs)	
	For the half year ended September 30, 2024	For the half year ended September 30, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Profit / (Loss) before tax</b>	(323.10)	(99.99)
<b>Adjustments for :</b>		
Depreciation on property, plant and equipment	0.83	0.28
Finance Cost	259.53	46.88
Sundry Balances written Back	-	
Actuarial Gain/(Loss) on Defined Benefit Plan	0.06	0.35
Dividend income	-	(0.05)
Interest income	(0.04)	(0.63)
	<u>260.38</u>	<u>46.83</u>
<b>Operating (Loss) / Profit before working capital changes</b>	(62.72)	(53.16)
<b>Adjustment for changes in working capital</b>		
<b>(Increase) / Decrease in:</b>		
Trade receivables	(3.37)	7.31
Other financial assets - Non Current	(0.06)	(0.15)
Other financial assets -Current	7.96	(1.13)
Other Current Assets	(5.55)	(5.70)
Provisions - Non Current	-	-
Trade payables	3.19	(7.44)
Other financial liabilities - Non current	(1,453.70)	(62.44)
Other financial liabilities - current	153.71	14.37
Other Current liabilities	(6.18)	(5.24)
Provisions - Current	1.24	0.97
	<u>(1,302.76)</u>	<u>(59.45)</u>
<b>Cash generated from Operations</b>	<u>(1,365.48)</u>	<u>(112.61)</u>
Direct taxes paid	-	-
<b>Net Cash generated from Operating activities before exceptional items</b>	<u>(1,365.48)</u>	<u>(112.61)</u>
Exceptional item	-	15.01
<b>Net Cash generated from / (used in) Operating activities</b>	<u>(1,365.48)</u>	<u>(97.60)</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	-	(6.10)
Dividend received	-	0.05
Interest received	0.04	0.63
<b>Net Cash generated from / (used in) Investing activities</b>	<u>0.04</u>	<u>(5.42)</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from/(repayment) of borrowings (net)	1,584.50	156.00
Finance Cost	(259.53)	(46.88)
<b>Net Cash used in Financing activities</b>	<u>1,324.97</u>	<u>109.12</u>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	(40.47)	6.10
Cash and Cash Equivalents - at the start of the year	56.45	12.37
Cash and Cash Equivalents - at the end of the year	15.98	18.47

Note :

The above statement of Cash Flows has been prepared under the " Indirect Method" as set out in IND AS 7, 'Statement of Cash Flows'



**NOTES :**

- 1 The Company / Group operates in only one region and no separate risk is associated hence there is no reportable geographical segment.
- 2 Segment wise reporting as required in IND AS 108 is not applicable as the Company / Group has only one segment.
- 3 The provision for leave encashment and gratuity has been provided on the basis of the best estimate of the management of the Company / Group and actuarial valuation will be done at the end of the year.
- 4 Auditors have expressed modified opinion and conclusion in the Audit Report of previous year and Limited Review report of current quarter respectively on Company's treatment for payment of Rs. 185.00 Lakhs towards release of collateral securities, as 'Other Financial Assets'. This being not in accordance with generally accepted accounting principles Retained Earnings and Current Assets are higher as on 30th September, 2024 by Rs. 185.00 Lakhs.  
  
In this regard, the management has treated the payment as 'Other Financial Assets' in the interim period pending the release of collateral securities by all the security holders and same shall be adjusted in due course after the collateral securities are release by all the security holders.
- 5 In view of the Company / Group not expecting any taxable profits in near future, no deferred tax asset, if any, is recognised.
- 6 Figures of the previous quarter/period/year have been regrouped / rearranged wherever necessary to make them comparable.
- 7 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 14, 2024 in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 8 The Statutory Auditors have carried out "Limited Review" of the above financial results.

For and on behalf of the Board  
For RAMA PETROCHEMICALS LTD.

  
H.D.RAMSINGHANI  
MANAGING DIRECTOR  
DIN : 00035416



**Khandelwal & Mehta LLP**  
**Chartered Accountants**  
(LLP No. AAE-3742)

**Independent Auditor's Review Report on Quarterly and Half yearly Standalone Unaudited Financial Results of Rama Petrochemicals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
**Rama Petrochemicals Limited**  
Patalganga.

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Rama Petrochemicals Limited** ("the Company") for the quarter and half year ended **30<sup>th</sup> September, 2024** (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation").
2. The preparation of the Statement 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 relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. 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.
4. Based on our review conducted as above, except to the possible effects of matters prescribed in the "**Basis of Qualified Conclusion**" 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 Standards ("Ind AS") specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

401, Sheetal Enclave, b/h tangent furniture mall, Mindspace, Malad(W), Mumbai 400 064  
e-mail : contact@khandelwalandmehta.com  
S.L. Khandelwal – 9821245353 ● S.A. Momaya – 9821432657 ● N.S. Khandelwal – 9870553531  
GSTIN : 27AAPFK6261N1ZL





**Khandelwal & Mehta LLP**  
**Chartered Accountants**  
(LLP No. AAE-3742)

**Independent Auditor's Review Report on Quarterly and Half yearly Consolidated Unaudited  
Financial Results of Rama Petrochemicals Limited Pursuant to the Regulation 33 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
**Rama Petrochemicals Limited**  
Patalganga.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Rama Petrochemicals Limited** ("the Parent") and its Subsidiary, (the Parent and its subsidiary together referred to as "the Group"), for the quarter and half year ended **30<sup>th</sup> September, 2024** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. *The preparation of the Statement 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 relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular, is the responsibility of the Parent Company's management and has been approved by the Board of Directors of the Parent Company. 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. 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. 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Consolidated Unaudited Financial Results in the Statement includes the results of Rama Petrochemicals Limited ("the parent") and Rama Capital and Fiscal Services Private Limited ("the Subsidiary").

401, Sheetal Enclave, b/h tangent furniture mall, Mindspace, Malad(W), Mumbai 400 064  
e-mail : contact@khandelwalandmehta.com  
S.L. Khandelwal – 9821245353 ● S.A. Momaya – 9821432657 ● N.S. Khandelwal – 9870553531  
GSTIN : 27AAPFK6261N1ZL

5. Based on our review conducted as above, except to the possible effects of matters prescribed in the “**Basis of Qualified Conclusion**” 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 Standards (“Ind AS”) specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. **Basis for Qualified Conclusion:**

We draw your attention wherein the Parent Company, in past, has treated payment of Rs. 185 lakhs towards release of collateral securities, as ‘Other Financial Assets’ which the company intends to adjust after release of collateral securities by all the security holders. This being not in accordance with generally accepted accounting principles. Retained Earnings as on 30.09.2024, is higher by Rs. 185 lakhs.

Our conclusion is modified in respect of these matters.

**For Khandelwal & Mehta LLP**  
Chartered Accountants  
(Firm Regn.no.W100084)

SUNIL  
LAKHMICHAND  
KHANDELWAL

Digitally signed by SUNIL LAKHMICHAND KHANDELWAL  
DN: c=IN, o=PERSONAL, ou=0001,  
email=sunil.lakhmichand@khandelwal.com,  
cn=SUNIL LAKHMICHAND KHANDELWAL  
Date: 2024.11.14 12:12:45 +05'30'

Sunil Khandelwal  
(Partner)  
Mem. No. 101388

Place : Mumbai  
Date : 14.11.2024.  
UDIN : 24101388BKEBHD8299