

Oriental Aromatics

Ref: OAL/BSE/NSE/92/2024-25

12th November, 2024

To
The Manager
Department of Corporate Services,
BSE Limited,
Phiroz Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001
Scrip ID : OAL
Scrip Code: 500078

To
The Manager
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Symbol: OAL
Series : EQ

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 12th November, 2024

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Tuesday, 12th November, 2024 had inter-alia considered and approved the following:

- 1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2024. The copy of the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30th September, 2024 along with the Limited Review Report by the Auditors thereon are enclosed herewith.**

The aforesaid results are also being disseminated on the Company's website at www.orientalaromatics.com.

The Board Meeting commenced at 03:40pm and concluded at 04:00pm.

Kindly take the above information on records.

Thanking you.

For Oriental Aromatics Limited


Dharmil A. Bodani
Chairman & Managing Director
DIN: 00618333



Oriental Aromatics Ltd.

Registered Office 133, Jehangir Building, 2nd Floor, M.G. Road, Fort, Mumbai 400 001, India.

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www.orientalaromatics.com

ORIENTAL AROMATICS LIMITED

CIN L17299MH1972PLC285731

Registered Office : 133, Jehangir Building, M. G. Road, Mumbai – 400001.

website - www.orientalaromatics.com E-mail - cs@orientalaromatics.com Ph. 022-43214000

Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September 2024

₹ in Lakh (Except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income :						
	a) Revenue from operations	23,677.02	21,575.82	22,682.35	45,252.84	42,251.73	83,640.47
	b) Other Income	213.47	174.34	281.15	387.81	338.79	732.56
	Total Income	23,890.49	21,750.16	22,963.50	45,640.65	42,590.52	84,373.03
2	Expenses :						
	a) Cost of materials consumed	18,801.50	11,989.73	12,329.09	28,791.23	26,136.12	53,253.68
	b) Change in Inventories of Finished goods & Work in Progress	(2,760.66)	898.42	4,272.71	(1,862.24)	4,564.02	3,893.79
	c) Manufacturing and Operating Costs	3,505.30	3,141.67	2,529.47	6,646.97	5,331.91	11,176.17
	d) Employee benefits expense	1,805.73	1,764.56	1,303.71	3,570.29	2,646.70	5,400.19
	e) Finance Costs - net (Refer Note 3 below)	498.03	409.79	547.88	907.82	1,006.54	2,048.59
	f) Depreciation & Amortization expense	512.30	485.18	490.91	997.48	969.41	1,967.48
	g) Other expenses	1,435.60	1,496.71	1,140.12	2,932.31	2,364.85	5,182.80
	Total Expenses	21,797.80	20,186.06	22,613.89	41,983.86	43,019.55	82,922.70
3	Profit / (Loss) Before Tax (1-2)	2,092.69	1,564.10	349.61	3,656.79	(429.03)	1,450.33
4	Tax Expense / (Credit)						
	a) Current tax	467.32	373.68	-	841.00	-	404.36
	b) Deferred tax charge	64.68	25.95	99.19	90.63	(86.00)	30.36
	c) Tax in respect of earlier years	(70.34)	-	-	(70.34)	-	67.43
5	Net Profit / (Loss) for the period (3-4)	1,631.03	1,164.47	250.42	2,795.50	(343.03)	948.18
6	Other Comprehensive Income:						
	a) Items that will not be reclassified to profit or loss	(3.81)	(3.80)	(2.00)	(7.61)	(4.00)	(13.21)
	b) Tax impact relating to items that will not be reclassified to profit or loss	0.97	0.97	0.50	1.94	1.00	3.33
7	Total Comprehensive Income for the period (5+6)	1,628.19	1,161.64	248.92	2,789.83	(346.03)	938.30
8	Paid-up Equity Share Capital (Face Value of Rs.5 each)	1,682.68	1,682.68	1,682.68	1,682.68	1,682.68	1,682.68
9	Other Equity						61,757.74
10	Earnings per Share (EPS)						
	Basic & Diluted EPS	4.85	3.46	0.74	8.31	(1.02)	2.82



Statement of Assets and Liabilities - Standalone		₹ In Lakh	₹ In Lakh
Sr. No.	Particulars	As at	As at
		30-Sep-24	31-Mar-24
		Unaudited	Audited
I	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	23,106.36	20,680.40
	(b) Capital work - in - progress	4,396.23	5,374.00
	(c) Goodwill on amalgamation	4,497.72	4,497.72
	(d) Intangible assets	610.06	495.01
	(e) Right of use - Lease	685.63	719.70
	(f) <u>Financial Assets</u> :		
	(i) Investment in subsidiaries	8,000.00	3,200.00
	(ii) Loan to subsidiary	2,740.00	3,910.00
	(iii) Other financial assets	711.62	572.87
	(g) Income tax assets (Net)	851.03	888.91
	(h) Other non - current assets	102.64	395.98
	Total Non-Current Assets	45,701.29	40,734.59
2	Current Assets		
	(a) Inventories	30,079.27	27,629.76
	(b) <u>Financial Assets</u> :		
	(i) Trade receivables	20,007.83	19,036.10
	(ii) Cash and cash equivalents	1,635.21	347.90
	(iii) Bank Balances Other than (ii) above	131.33	124.86
	(iv) Other current financial assets	92.31	78.28
	(c) Other current assets	4,121.57	5,051.32
	Total Current Assets	56,067.52	52,268.22
	TOTAL ASSETS	1,01,768.81	93,002.81
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	1,682.68	1,682.68
	b) Other equity	64,379.33	61,757.74
	Total Equity	66,062.01	63,440.42
2	Liabilities		
A.	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,166.67	1,833.34
	(ii) Lease Liabilities	63.67	106.10
	(b) Provisions	424.93	413.99
	(c) Deferred tax liabilities (net)	2,861.28	2,772.59
	Total Non Current Liabilities	4,516.55	5,126.02
B.	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	20,351.58	15,223.16
	(ii) Lease Liabilities	73.35	60.06
	(iii) Trade Payables:		
	Total Outstanding dues of micro enterprises and small enterprises	1,633.52	1,012.18
	Total Outstanding dues of creditors other than micro enterprises and small enterprises	8,253.47	7,166.90
	(iv) Other Financial Liabilities	404.12	464.60
	(b) Other current liabilities	273.51	283.35
	(c) Provisions	200.70	226.12
	Total Current Liabilities	31,190.25	24,436.37
	Total Liabilities	35,706.80	29,562.39
	TOTAL EQUITY AND LIABILITIES	1,01,768.81	93,002.81



Unaudited Standalone Cash Flow Statement

₹ In Lakh

Sr. No.	Particulars	For the Half Year Ended	
		30-Sep-24	30-Sep-23
A)	Cash Flow from Operating Activities		
	Net Profit/(Loss) before Tax	3,656.79	(429.03)
	Adjustments for:		
	Depreciation and amortization expense	997.48	969.41
	Interest and Other Finance Cost	907.82	1,006.54
	Loss / (Profit) on discarding / sale of assets (Net)	3.74	(0.38)
	Provision for doubtful debts and bad debts	10.00	-
	Unrealised Foreign Exchange rate difference	(17.42)	(1.74)
	Operating Profit before Working Capital Changes	5,558.41	1,544.80
	Adjustments for:		
	(Increase)/Decrease in Trade & Other Receivables	33.94	365.34
	(Increase)/Decrease in Inventories	(2,449.51)	5,424.82
	Increase/(Decrease) in Trade Payables & Provisions	1,685.24	(2,234.81)
	Cash generated from Operating Activities before tax paid	4,828.08	5,100.15
	Direct Taxes (Paid) - net of refund	(732.77)	(167.15)
	Net Cash flow from Operating Activities (A)	4,095.31	4,933.00
B)	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	(2,369.29)	(1,692.87)
	Proceeds from Sale of Property, Plant and Equipment	22.00	-
	Loan repaid by Wholly Owned Subsidiary	1,170.00	(900.00)
	Investment in Wholly Owned Subsidiary	(4,800.00)	-
	Net Cash (used in)/from Investing Activities (B)	(5,977.29)	(2,592.87)
C)	Cash Flow from Financing Activities		
	Proceeds/(Repayment) of long term borrowings	(666.67)	(666.67)
	Proceeds/(Repayment) of short term borrowings (Net)	5,128.42	(635.26)
	Dividend Paid	(168.27)	(168.27)
	Payment of lease liabilities	(35.50)	(34.53)
	Interest and Other Finance Cost	(1,088.69)	(1,020.94)
	Net Cash (used in)/from Financing Activities (C)	3,169.29	(2,525.67)
	Net increase/(decrease) in cash and cash equivalents (A + B + C)	1,287.31	(185.54)
	Opening balance of cash & cash equivalents	347.90	958.82
	Closing balance of cash & cash equivalents	1,635.21	773.28



ORIENTAL AROMATICS LIMITED
CIN L17299MH1972PLC285731

Registered Office : 133, Jehangir Building, M. G. Road, Mumbai – 400001.

website - www.orientalaromatics.com E-mail - cs@orientalaromatics.com Ph. 022-43214000

Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September 2024

₹ in Lakh (Except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income :						
	a) Revenue from operations	23,677.02	21,575.82	22,682.35	45,252.84	42,251.73	83,640.47
	b) Other Income	210.32	169.33	281.15	379.65	338.79	728.05
	Total Income	23,887.34	21,745.15	22,963.50	45,632.49	42,590.52	84,368.52
2	Expenses :						
	a) Cost of materials consumed	16,801.50	11,989.73	12,329.09	28,791.23	26,136.12	53,253.68
	b) Change in Inventories of Finished goods & Work in Progress	(2,760.66)	898.42	4,272.71	(1,862.24)	4,564.02	3,893.79
	c) Manufacturing and Operating Costs	3,506.24	3,141.67	2,529.47	6,647.91	5,331.91	11,176.17
	d) Employee benefits expense	1,807.17	1,777.79	1,306.34	3,584.96	2,653.49	5,409.34
	e) Finance Costs (Refer Note 3 below)	634.09	405.52	546.02	1,039.61	1,005.99	2,036.81
	f) Depreciation & Amortization expense	516.15	488.58	493.86	1,004.73	975.31	1,979.45
	g) Other expenses	1,460.70	1,558.07	1,143.78	3,018.77	2,373.06	5,213.81
	Total Expenses	21,965.19	20,259.78	22,621.27	42,224.97	43,039.90	82,963.05
3	Profit / (Loss) Before Tax (1-2)	1,922.15	1,485.37	342.23	3,407.52	(449.38)	1,405.47
4	Tax Expense / (Credit)						
	a) Current tax	467.32	373.68	-	841.00	-	404.36
	b) Deferred tax charge	46.96	13.67	99.75	60.63	(87.22)	23.26
	c) Tax in respect of earlier years	(70.34)	-	-	(70.34)	-	67.43
5	Net Profit / (Loss) for the period (3-4)	1,478.21	1,098.02	242.48	2,576.23	(362.16)	910.42
6	Other Comprehensive Income:						
	a) Items that will not be reclassified to profit or loss	(3.81)	(3.80)	(2.00)	(7.61)	(4.00)	(8.43)
	b) Tax impact relating to items that will not be reclassified to profit or loss	0.97	0.97	0.50	1.94	1.00	2.59
7	Total Comprehensive Income for the period (5+6)	1,475.37	1,095.19	240.98	2,570.56	(365.16)	904.58
8	Paid-up Equity Share Capital (Face Value of Rs.5 each)	1,682.68	1,682.68	1,682.68	1,682.68	1,682.68	1,682.68
9	Other Equity						61,552.18
10	Earnings per Share (EPS)						
	Basic & Diluted EPS	4.39	3.26	0.72	7.66	(1.08)	2.71



Statement of Assets and Liabilities - Consolidated		₹ In Lakh	₹ In Lakh
Sr. No.	Particulars	As at	As at
		30-Sep-24	31-Mar-24
		Unaudited	Audited
I	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	23,134.92	20,702.54
	(b) Capital work - in - progress	19,153.79	17,323.17
	(c) Goodwill on Amalgamation	4,497.72	4,497.72
	(d) Intangible assets	610.06	495.01
	(e) Right of use - Lease	1,294.48	1,331.86
	(f) <u>Financial Assets</u> :		
	Other financial assets	762.04	753.37
	(g) Income Tax Assets (Net)	851.74	889.62
	(h) Other non - current assets	315.89	671.23
	Total Non-Current Assets	50,620.64	46,664.52
2	Current assets		
	(a) Inventories	30,219.66	27,716.94
	(b) <u>Financial Assets</u> :		
	(i) Trade receivables	18,900.05	18,053.03
	(ii) Cash and cash equivalents	1,752.74	1,063.15
	(iii) Bank Balances Other than (ii) above	150.83	144.36
	(iv) Other current financial assets	112.26	106.46
	(c) Other current assets	5,145.73	5,746.98
	Total Current Assets	56,281.27	52,830.92
	TOTAL ASSETS	1,06,901.91	99,495.44
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	1,682.68	1,682.68
	b) Other Equity	63,950.53	61,552.18
	Total Equity	65,633.21	63,234.86
2	Liabilities		
A.	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,519.06	5,185.73
	(ii) Lease Liabilities	63.67	106.10
	(b) Provisions	424.93	413.99
	(c) Deferred tax liabilities (net)	2,797.16	2,738.47
	Total Non Current Liabilities	7,804.82	8,444.29
B.	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	20,351.58	15,223.16
	(ii) Lease Liabilities	73.35	60.06
	(iii) Trade Payables:		
	Total Outstanding dues of micro enterprises and small enterprises	1,647.37	1,039.43
	Total Outstanding dues of creditors other than micro enterprises and small enterprises	8,317.70	7,155.26
	(iv) Other Financial Liabilities	2,567.56	3,779.18
	(b) Other current liabilities	293.62	326.85
	(c) Provisions	212.70	232.35
	Total Current Liabilities	33,463.88	27,816.29
	Total Liabilities	41,268.70	36,260.58
	TOTAL EQUITY AND LIABILITIES	1,06,901.91	99,495.44



Unaudited Consolidated Cash Flow Statement

₹ In Lakh

Sr. No.	Particulars	For the Half Year ended	
		30-Sep-24	30-Sep-23
A)	Cash Flow from Operating Activities		
	Net Profit/(Loss) before Tax	3,407.52	(449.38)
	Adjustments for:		
	Depreciation and amortization expense	1,004.74	975.31
	Interest and Other Finance Cost	1,039.61	1,005.99
	Loss / (Profit) on discarding / sale of assets (Net)	3.74	(0.38)
	Provision for doubtful debts and bad debts	10.00	-
	Unrealised Foreign Exchange rate difference	(8.12)	1.85
	Operating Profit before Working Capital Changes	5,457.49	1,533.39
	Adjustments for:		
	(Increase)/Decrease in Trade & Other Receivables	(1,319.01)	693.52
	(Increase)/Decrease in Inventories	(2,502.72)	5,424.82
	Increase/(Decrease) in Trade Payables & Provisions	1,826.67	(2,268.13)
	Cash generated from Operating Activities before tax paid	3,462.43	5,383.61
	Direct Taxes (Paid) Net of Refund Received	(732.77)	(167.15)
	Net Cash flow from Operating Activities (A)	2,729.66	5,216.46
B)	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	(5,242.57)	(3,440.86)
	Proceeds from Sale of Property, Plant and Equipment	22.00	-
	Net Cash (used in)/from Investing Activities (B)	(5,220.57)	(3,440.86)
C)	Cash Flow from Financing Activities		
	Proceeds/(Repayment) of long term borrowings	(666.67)	(666.67)
	Proceeds/(Repayment) of short term borrowings (Net)	5,128.42	(635.26)
	Dividend Paid	(168.27)	(168.27)
	Payment of lease liabilities	(35.50)	(34.53)
	Interest and Other Finance Cost	(1,077.48)	(1,020.97)
	Net Cash (used in)/from Financing Activities (C)	3,180.50	(2,525.70)
	Net increase/(decrease) in cash and cash equivalents (A + B + C)	689.59	(750.10)
	Opening balance of Cash & cash equivalents	1,063.15	1,599.44
	Closing balance of Cash & cash equivalents	1,752.74	849.34

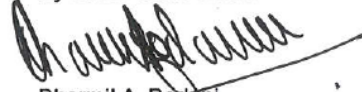


Notes :

- 1 The above Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2024. The statutory auditors of the Company have reviewed the financial results for the quarter and half year ended September 30, 2024 in terms of Regulations 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and have issued their review reports with unmodified conclusion on the unaudited Consolidated and Standalone Financial Results.
- 2 The Group has only one reportable segment "Fine Chemicals" in terms of requirement of IND AS 108.
- 3 Finance cost for the year ended March 31, 2024 includes ₹ 251.17 lakhs being interest charged pertaining to the GST demand for financial year 2017-18 and 2018-19 on reassessment of Bills of entry in respect of import under Advance licenses.
- 4 The Consolidated Results include Results of Wholly Owned Subsidiary Company viz. " Oriental Aromatics & Sons Limited" and a foreign Subsidiary Company viz "PT. Oriental Aromatics" incorporated in Indonesia.
- 5 The previous year's / periods' figures have been re-grouped / re-arranged wherever necessary, to conform to the current period's presentation.

Place : Mumbai
Date : 12th November 2024

By Order of the Board •



Dharmil A. Bodani
Chairman & Managing Director
DIN : 00618333



**LODHA
& CO LLP**

Chartered Accountants


Independent Auditor's Review Report On standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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0091-22-40921140/40021414
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**To The Board of Directors of
Oriental Aromatics Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Oriental Aromatics Limited** ('the Company') for the quarter and half year ended September 30, 2024 ('the results') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these results based on our review.
2. We 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Lodha & Co. LLP
Chartered Accountants
Firm Registration No. - 301051E/E300284**


**A.M. Hariharan
Partner**

**Membership No. 038323
UDIN: 2403832BK FVTS1895**

**Place: Mumbai
Date: November 12, 2024**



LODHA & CO LLP

Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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: 0091-22-40021410/40021414

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To The Board of Directors
Oriental Aromatics Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Oriental Aromatics Limited ("the Holding Company"), its subsidiaries (together referred to as "the Group") for the quarter and half year ended September 30, 2024 ("the results") 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 ('Listing regulations'). This statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We have performed the procedures in accordance with the Circular issued by the Securities Exchange Board of India (SEBI) under Regulation 33(6) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationships
PT Oriental Aromatics, Indonesia	Subsidiary (in the process of liquidation)
Oriental Aromatics & Sons Limited, India	Wholly Owned Subsidiary

5. We did not review the financial statements of one foreign subsidiary included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 9.53 lakhs as at September 30, 2024; total revenue of Rs. Nil and total (loss) after tax of Rs. (0.00) lakhs; total revenue of Rs. Nil and total (loss) after tax of Rs. (0.00) lakhs for the quarter and half year ended September 30, 2024 respectively, as considered in the results. The financial statements of the subsidiary have been certified by the Holding Company's Management and furnished to us, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said subsidiary is based solely on the certified financial statements.

Our conclusion is not modified in respect of the matter stated in para above.

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha & Co. LLP
Chartered Accountants
Firm Registration No. - 301051E/E300284

A.M. Hariharan
Partner

Membership No. 038323

UDIN: 24038323BKFTT5120



Place: Mumbai
Date: November 12, 2024