



Date: February 14, 2025

To,  
Deputy General Manager,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Reg: Security Code No. 531888.**

**Sub: Outcome of the Board Meeting held on February 14, 2025.**

Dear Sir,

Pursuant to Regulation 30 & Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. (Friday, February 14, 2025) inter alia, considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended December 31, 2024 as recommended by the Audit Committee along with Limited Review Report from the Statutory Auditors of the Company.

The Meeting of the Board commenced at 11:00 a.m. and concluded at 01:00 p.m.

A copy of the said Results is enclosed herewith.

The results will be published in the newspaper pursuant to Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015 in due course.

Kindly take the same on record and acknowledge.

Thanking You,

Yours Faithfully,

For **REXNORD ELECTRONICS AND CONTROLS LIMITED**

**KISHORECHAND KEWAL TALWAR**  
**CHAIRMAN AND MANAGING DIRECTOR**  
**(DIN: 00351751)**



Encl: As above.



## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

(₹ in Lakhs)  
(Except per share data)

S. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	2,387.44	2,714.92	2,256.90	7,694.59	7,096.70	9,628.51
II	Other income	37.71	35.92	36.57	113.29	96.16	133.65
III	<b>Total Income (I+II)</b>	<b>2,425.15</b>	<b>2,750.84</b>	<b>2,293.47</b>	<b>7,807.88</b>	<b>7,192.86</b>	<b>9,762.16</b>
IV	<b>Expenses:</b>						
	a) Cost of material consumed	1,582.90	1,660.69	1,321.03	4,499.52	4,578.09	5,897.65
	b) Change in inventories of finished goods, stock in trade and work in progress	(326.49)	(94.22)	(42.39)	(186.37)	(548.14)	(419.68)
	c) Employee benefits expense	343.30	331.30	251.95	988.28	684.95	982.05
	d) Finance costs	82.46	63.26	45.19	201.14	120.11	162.39
	e) Depreciation and amortisation expense	186.34	166.90	103.49	484.69	274.68	372.87
	f) Other expenses	449.92	442.80	443.75	1,288.30	1,316.72	1,753.16
	<b>Total Expenses (IV)</b>	<b>2,318.43</b>	<b>2,570.73</b>	<b>2,123.02</b>	<b>7,275.56</b>	<b>6,426.41</b>	<b>8,748.44</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>106.72</b>	<b>180.11</b>	<b>170.45</b>	<b>532.32</b>	<b>766.45</b>	<b>1,013.72</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>106.72</b>	<b>180.11</b>	<b>170.45</b>	<b>532.32</b>	<b>766.45</b>	<b>1,013.72</b>
VIII	Tax expense:						
	(i) Current tax	30.53	47.69	41.63	139.70	194.03	257.55
	(ii) Deferred tax	(2.35)	(2.23)	1.30	(4.28)	1.91	5.31
	<b>Total tax expense (VIII)</b>	<b>28.18</b>	<b>45.46</b>	<b>42.93</b>	<b>135.42</b>	<b>195.94</b>	<b>262.86</b>
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>78.54</b>	<b>134.65</b>	<b>127.52</b>	<b>396.90</b>	<b>570.51</b>	<b>750.86</b>
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	<b>Profit / (Loss) from discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit / (Loss) for the period (IX+XII)</b>	<b>78.54</b>	<b>134.65</b>	<b>127.52</b>	<b>396.90</b>	<b>570.51</b>	<b>750.86</b>
XIV	<b>Other comprehensive income</b>						
	(a) <b>Items that will not be reclassified to profit or loss</b>						
	Remeasurement of defined benefit obligations	(0.93)	(0.94)	(0.27)	(2.80)	(0.81)	(3.11)
	Income tax on above	(0.23)	(0.24)	(0.06)	(0.70)	(0.20)	(0.78)
	(b) <b>Items that will be reclassified subsequently to profit or loss</b>						
	Effective portion of gain (loss) on cash flow hedges	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	<b>Total other comprehensive income (XIV)</b>	<b>(0.70)</b>	<b>(0.70)</b>	<b>(0.21)</b>	<b>(2.10)</b>	<b>(0.61)</b>	<b>(2.33)</b>
XV	<b>Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)</b>	<b>77.84</b>	<b>133.95</b>	<b>127.31</b>	<b>394.80</b>	<b>569.90</b>	<b>748.53</b>
XVI	<b>Paid up equity share capital (Face value of each equity share ₹ 10/-)</b>	<b>1,325.91</b>	<b>1,115.91</b>	<b>1,115.91</b>	<b>1,325.91</b>	<b>1,115.91</b>	<b>1,115.91</b>
XVII	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,995.19</b>
XVIII	<b>Earnings per equity share (for continuing operations)</b>						
	Basic (₹)	0.63	1.21	1.14	3.32	5.11	6.73
	Diluted (₹)	0.63	1.15	1.09	3.32	4.92	6.47
XIX	<b>Earnings per equity share (for discontinued operations)</b>						
	Basic (₹)	-	-	-	-	-	-
	Diluted (₹)	-	-	-	-	-	-
XX	<b>Earnings per equity share (for discontinued and continuing operations)</b>						
	Basic (₹)	0.63	1.21	1.14	3.32	5.11	6.73
	Diluted (₹)	0.63	1.15	1.09	3.32	4.92	6.47

(Contd....)





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 14th February 2025. The Statutory Auditors Report does not have any qualification / modification.
- 2 The above results have been prepared in accordance with the applicable Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 The Company is predominantly engaged in the business of manufacture of "Instrument Cooling Fans / Motors", which in the context of Indian Accounting Standard (Ind AS) 108 on 'Operating Segments', constitutes a single reportable segment.
- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact after the Code becomes effective.
- 5 The Company, on 23 May 2023, allotted 2100000 Warrants at a price of ₹ 109.00 per Warrant carrying an entitlement to subscribe to an equivalent number of equity shares of face value of ₹ 10/- each within 18 months from the date of allotment of warrants to promoter/promoter group and non-promoter in accordance of Regulations for Preferential Issue contained in Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and received 25% of issue price as warrant allotment money aggregating to ₹ 572.25 lakhs. The company had utilized this proceeds for long term working capital requirements in accordance with the object of the issue.
- 6 The Board of Directors of the Company, in its meeting held on 13th November 2024, considered and approved allotment of 21,00,000 equity shares of face value of ₹ 10/- each to promoter/promoter group and non-promoter upon conversion of warrants on receipt of balance amount aggregating to ₹ 1716.75 lakhs (being 75% of the issue price of ₹ 109/- each) from the warrant holders pursuant to exercise of their option of conversion into equity shares in accordance with Regulations for Preferential Issue contained in Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended. The company had utilized this proceeds for long term working capital requirements and capital expenditure in accordance with the object of the issue.
- 7 The Company has taken the vacant and peaceful possession of Industrial property situated at Plot No. A-7 Marol Industrial Area, Andheri East Mumbai 400093 and also obtained the Certificate of Sale from the Liquidator on 22.11.2024 on payment of balance consideration of Rs. 1031.33 lakhs to the Liquidator. The Company is in process of applying for NOC from MIDC and to execute the Deed of Assignment with the Liquidator.
- 8 The figures for the previous periods have been regrouped/reclassified wherever necessary, to confirm to current periods classification.

For and on behalf of the Board  
**REXNORD ELECTRONICS AND CONTROLS LIMITED**

  
**KISHORECHAND K TALWAR**  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00351751

Place : Mumbai  
Date : 14th February 2025



**Independent Auditor's Limited Review Report**

To

The Board of Directors

**Rexnord Electronics and Controls Limited**

92-D Government Industrial Estate

Charkop, Kandivali (W)

Mumbai 400 067

1. We have reviewed the accompanying Statement of unaudited standalone financial results of REXNORD ELECTRONICS AND CONTROLS LIMITED ("Company") for the quarter and nine months ended 31<sup>st</sup> December 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 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 our review conducted as above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the applicable Indian Accounting Standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R S Agrawal & Associates**

Chartered Accountants

(Firm Registration No. 100156W)



*Om Prakash Agrawal*

**Om Prakash Agrawal**

Partner

Membership No. 045862

Place: Mumbai

Dated: 14<sup>th</sup> February, 2025

UDIN: 25045862BMULAR5608



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

(₹ in Lakhs)

(Except per share data)

S. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31-Dec-24 Unaudited	30-Sep-24 Unaudited	31-Dec-23 Unaudited	31-Dec-24 Unaudited	31-Dec-23 Unaudited	31-Mar-24 Audited
I	Income from operations	2,387.44	2,714.92	2,256.90	7,694.59	7,096.70	9,628.51
II	Other income	36.76	35.01	35.61	110.53	93.36	129.88
III	<b>Total Income (I+II)</b>	<b>2,424.20</b>	<b>2,749.93</b>	<b>2,292.51</b>	<b>7,805.12</b>	<b>7,190.06</b>	<b>9,758.39</b>
IV	<b>Expenses:</b>						
	a) Cost of material consumed	1,582.90	1,660.69	1,321.03	4,499.52	4,578.09	5,897.65
	b) Change in inventories of finished goods, stock in trade and work in progress	(326.49)	(94.22)	(42.39)	(186.37)	(548.14)	(419.68)
	c) Employee benefits expense	343.30	331.30	251.95	988.28	684.95	982.05
	d) Finance costs	82.49	63.26	45.19	201.21	120.11	162.39
	e) Depreciation and amortisation expense	186.86	167.48	104.11	486.41	276.54	375.34
	f) Other expenses	450.52	442.86	444.06	1,289.09	1,317.18	1,754.35
	<b>Total Expenses (IV)</b>	<b>2,319.58</b>	<b>2,571.37</b>	<b>2,123.95</b>	<b>7,278.14</b>	<b>6,428.73</b>	<b>8,752.10</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>104.62</b>	<b>178.56</b>	<b>168.56</b>	<b>526.98</b>	<b>761.33</b>	<b>1,006.29</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>104.62</b>	<b>178.56</b>	<b>168.56</b>	<b>526.98</b>	<b>761.33</b>	<b>1,006.29</b>
VIII	Tax expense:						
	(i) Current tax	30.53	47.69	41.63	139.70	194.03	257.55
	(ii) Deferred tax	(2.35)	(2.23)	1.30	(4.28)	1.91	5.31
	<b>Total tax expense (VIII)</b>	<b>28.18</b>	<b>45.46</b>	<b>42.93</b>	<b>135.42</b>	<b>195.94</b>	<b>262.86</b>
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>76.44</b>	<b>133.10</b>	<b>125.63</b>	<b>391.56</b>	<b>565.39</b>	<b>743.43</b>
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	<b>Profit / (Loss) from discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit / (Loss) for the period (IX+XII)</b>	<b>76.44</b>	<b>133.10</b>	<b>125.63</b>	<b>391.56</b>	<b>565.39</b>	<b>743.43</b>
XIV	<b>Other comprehensive income</b>						
	(a) <b>Items that will not be reclassified to profit or loss</b>						
	Remeasurement of defined benefit obligations	(0.93)	(0.94)	(0.27)	(2.80)	(0.81)	(3.11)
	Income tax on above	(0.23)	(0.24)	(0.06)	(0.70)	(0.20)	(0.78)
	(b) <b>Items that will be reclassified subsequently to profit or loss</b>						
	Effective portion of gain (loss) on cash flow hedges	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	<b>Total other comprehensive income (XIV)</b>	<b>(0.70)</b>	<b>(0.70)</b>	<b>(0.21)</b>	<b>(2.10)</b>	<b>(0.61)</b>	<b>(2.33)</b>
XV	<b>Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)</b>	<b>75.74</b>	<b>132.40</b>	<b>125.42</b>	<b>389.46</b>	<b>564.78</b>	<b>741.10</b>
	<b>Net Profit attributable to:</b>						
	a) Owners of the Company	76.44	133.10	125.63	391.56	565.39	743.43
	b) Non Controlling Interest	-	-	-	-	-	-
	<b>Other Comprehensive Income attributable to:</b>						
	a) Owners of the Company	(0.70)	(0.70)	(0.21)	(2.10)	(0.61)	(2.33)
	b) Non Controlling Interest	-	-	-	-	-	-
	<b>Total Comprehensive Income attributable to:</b>						
	a) Owners of the Company	75.74	132.40	125.42	389.46	564.78	741.10
	b) Non Controlling Interest	-	-	-	-	-	-
XVI	<b>Paid up equity share capital (Face value of each equity share ₹ 10/-)</b>	<b>1,325.91</b>	<b>1,115.91</b>	<b>1,115.91</b>	<b>1,325.91</b>	<b>1,115.91</b>	<b>1,115.91</b>
XVII	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,872.74</b>
XVIII	<b>Earnings per equity share (for continuing operations)</b>						
	Basic (₹)	0.61	1.19	1.13	3.27	5.07	6.66
	Diluted (₹)	0.61	1.14	1.08	3.27	4.88	6.40
XIX	<b>Earnings per equity share (for discontinued operations)</b>						
	Basic (₹)	-	-	-	-	-	-
	Diluted (₹)	-	-	-	-	-	-
XX	<b>Earnings per equity share (for discontinued and continuing operations)</b>						
	Basic (₹)	0.61	1.19	1.13	3.27	5.07	6.66
	Diluted (₹)	0.61	1.14	1.08	3.27	4.88	6.40

(Contd....)

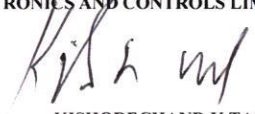




Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February 2025. The Statutory Auditors Report does not have any qualification / modification.
- 2 The above results have been prepared in accordance with the applicable Indian Accounting Standards ('Ind AS ') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 The Group is primarily engaged in the business of manufacture of "Instrument Cooling Fans / Motors", which in the context of Indian Accounting Standard (Ind AS) 108 on 'Operating Segments', constitutes a single reportable segment.
- 4 The consolidated financial results of Rexnord Electronics and Controls Limited have been prepared in accordance with Ind AS 110 - 'Consolidated Financial Statements'. Financial results of the wholly owned subsidiary company, Rexnord Enterprise Private Limited (together referred to as the Group), have been consolidated with the Parent.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post- employment, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Holding Company will assess the impact of the Code when it comes into effect and will record any related impact after the Code becomes effective.
- 6 The Holding Company, on 23 May 2023, allotted 2100000 Warrants at a price of ₹ 109.00 per Warrant carrying an entitlement to subscribe to an equivalent number of equity shares of face value of ₹ 10/- each within 18 months from the date of allotment of warrants to promoter/promoter group and non-promoter in accordance of Regulations for Preferential Issue contained in Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and received 25% of issue price as warrant allotment money aggregating to ₹ 572.25 lakhs. The Holding company had utilized this proceeds for long term working capital requirements in accordance with the object of the issue.
- 7 The Board of Directors of the Holding Company, in its meeting held on 13th November 2024, considered and approved allotment of 21,00,000 equity shares of face value of ₹ 10/- each to promoter/promoter group and non-promoter upon conversion of warrants on receipt of balance amount aggregating to ₹ 1716.75 lakhs (being 75% of the issue price of ₹ 109/- each) from the warrant holders pursuant to exercise of their option of conversion into equity shares in accordance with Regulations for Preferential Issue contained in Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended. The company had utilized this proceeds for long term working capital requirements and capital expenditure in accordance with the object of the issue.
- 8 The Holding Company has taken the vacant and peaceful possession of Industrial property situated at Plot No. A-7 Marol Industrial Area, Andheri East Mumbai 400093 and also obtained the Certificate of Sale from the Liquidator on 22.11.2024 on payment of balance consideration of Rs. 1031.33 lakhs to the Liquidator. The Holding Company is in process of applying for NOC from MIDC and to execute the Deed of Assignment with the Liquidator.
- 9 The figures for the previous periods have been regrouped/reclassified wherever necessary, to confirm to current periods classification.

For and on behalf of the Board  
REXNORD ELECTRONICS AND CONTROLS LIMITED

  
KISHORECHAND K TALWAR  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00351751

Place : Mumbai  
Date : 14th February 2025



**Independent Auditor's Limited Review Report**

To

The Board of Directors

**Rexnord Electronics and Controls Limited**

92-D Government Industrial Estate

Charkop, Kandivali (W)

Mumbai 400 067

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of REXNORD ELECTRONICS AND CONTROLS LIMITED ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and nine months ended 31<sup>st</sup> December 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 and in compliance with Regulation 33 of the Listing Regulations. 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 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 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 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 Listing Regulations, to the extent applicable.

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

Parent:

Rexnord Electronics and Controls Limited

Subsidiary:

Rexnord Enterprise Private Limited



5. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the applicable Indian Accounting Standards i.e. Ind AS 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, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



**For R S Agrawal & Associates**  
Chartered Accountants  
(Firm Registration No. 100156W)

A handwritten signature in blue ink, appearing to read "Om Prakash Agrawal".

**Om Prakash Agrawal**  
Partner

Membership No. 045862

UDIN: 25045862BMULAS3372

Place: Mumbai

Dated: 14<sup>th</sup> February, 2025