(Formerly known as Shanthala FMCG Products Private Limited)

CIN: U51109KA2014PLC073756

Regd Office: 7th Block, Gandhinagar Bye Pass Road, Virajpet, Kodagu- 571218, Karnataka, India.

GST: 29AAUCS2983H1ZI | **Phone:** 08274298999 / 09945694963 **Email:** accounts@shanthalafmcg.com | **Web:**www.shanthalafmcg.com

November 11, 2024

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C – 1, Block G,
BandraKurla Complex, Bandra (E)
Mumbai – 400051, Maharashtra, India.

Respected Sir,

Sub: Outcome of the Board Meeting held on Monday, November 11, 2024.

With reference to the above captioned subject, we wish to intimate your esteemed exchange that as decided in the Meeting of the Board of Directors of the Company held today, i.e., on November 11, 2024, for which intimation was already given to you, the Board of Directors has:

1. Taken on record the Un-audited Financial Results of the Company along with the Limited Review Report (LRR) for the period ended September 30, 2024;

In connection with Point No. 1, please find enclosed the copy of Un-audited financial Results of the Company along with Limited Review Report (LRR) for the period ended September 30, 2024 by the Statutory Auditors of the Company as "*Annexure-I*" and copy of certificate indicating the utilisation of the issue proceeds certified by Statutory Auditor as required pursuant to circular no. NSE/CML/2024/23 as '*Annexure – II*'.

The meeting of Board of Directors held today at 03:00 pm (IST) and concluded at 03.20 pm (IST).

Thanking You,
Yours faithfully,
For Shanthala FMCG Products Limited

Name: B. Manjunath Mallya Chairman and Managing Director

DIN: 06793251 *Encl: as above*

Kale Malde& Co. Chartered Accountants



1, Shivkrupa Building Patharli Road, Shelar Naka, Dombivali (East)- 421 201 Mob: 9821292688 /8692000600 E-mail: lbkco.kale@gmail.com alpesh1804@gmail.com

Independent Auditor's Limited Review Report on Unaudited Financial Results for the Half Year ended on 30th September,2024 of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
SHANTHALA FMCG PRODUCTS LIMITED
7th Block, Gandhinagar Bye Pass Road,
Virajpet, Kodagu - 571218

Dear Sir,

Re: Limited Review Report of the Unaudited Financial Results for the Half Year ended 30th September 2024

We have reviewed the accompanying statement of unaudited financial results of SHANTHALA FMCG PRODUCTS LIMITED (Formerly known as SHANTHALA FMCG PRODUCTS PRIVATE LIMITED) ("the Company") for the Half year ended 30th 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.

Management's Responsibility

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 the Accounting Standard 25, "Interim Financial Reporting" (AS 25), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

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 (ICAI). A review of interim financial information of making inquiries, primarily of the 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 the 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.

Kale Malde& Co. Chartered Accountants



1, Shivkrupa Building Patharli Road, Shelar Naka, Dombivali (East)- 421 201 Mob: 9821292688 /8692000600 E-mail: lbkco.kale@gmail.com alpesh1804@gmail.com

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable Accounting Standards 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

DOMBIVALI

For M/s KALE MALDE & CO. (Chartered Accountants)

Reg No.:0154422W

(CA.Laxman Kale)

Partner

M.No. :110882 Date : 11 /11/2024

Place: Dombivli

ICAI UDIN: 24110882BKALBV2300

SHANTHALA FMCG PRODUCTS LIMITED (Formerly known as SHANTHALA FMCG PRODUCTS PRIVATE LIMITED)

CIN: U51109KA2014PLC073756

Unaudited Statement of assets and Liabilities As at 30th September , 2024

(Rs. In Lakhs)

A Charles March Charles	Constitution of the state of th	(Rs. In Lakhs)
Particulars	30-Sep-24	31-Mar-24
I. EQUITY AND LIABILITIES	The second secon	A CHARLES OF TRANSPORTED BY MANAGEMENT
(1) Shareholder's funds		
(a) Share capital	669.81	
(b) Surplus	1548.23	669.8
	2218.04	1506.2 2176.0
(2) Non-current liabilities		
(a) Long-term borrowings	14.87	17.70
(3) Current liabilities		17.7
(a) Trade payables		
(b) Other current liabilities	113.58	68.9
(c) Short-term provisions	22.45	15.78
(a) Shore term provisions	14.54	16.3
	150.57	101.10
Total	2383.48	2294.83
II.Assets		
1) Non-current assets	×	
a) Property, plant and equipment and Intangible assets		
(i) Property, plant and equipment	225	
()	236.53	238.25
b) Other Non Current Assets		
c) Deferred Tax (Asset)	1225.08	1188.08
d) Long term loans and advances	.66	.41
-/ Long term loans and advances	34.80	34.80
2) Current assets	1497.07	1461.54
a) Inventories	248.47	247.13
o) Trade receivables	355.28	322.81
c) Cash and cash equivalents	202.45	171.44
I) Short-term loans and advances	80.21	
	886.41	91.90 833.2 8
otal	2383.48	
	2005.40	2294.82

As per our report of even date For KALE MALDE & CO.

Chartered Accountants
ICAI F.R.No. 154422W

(CA. Laxman Kale)

Partner

M.No. : 110882 Date: 11/11/2024

Place: Dombivli ICAI UDIN: 24110882BKALBV2300

DOMBIVALI

FRN: 154422V

For & On Behalf of the Board SHANTHALA FMCG PRODUCTS LIMITED (formerly known as Shanthala FMCG Products Private Limited)

B Manjunath Mallya

Chairman & Managing Director

DIN: 06793251 Date: 11/11/2024 Place: Kodagu



SHANTHALA FMCG PRODUCTS LIMITED

(Formerly known as SHANTHALA FMCG PRODUCTS PRIVATE LIMITED)

CIN: U51109KA2014PLC073756
Statement of unaudited Financial Results Half Year ended 30th September, 2024

The second of th	I I I I I I I I I I I I I I I I I I I	Half Year ended on Year ended on				
Particulars		The state of the s	Year en	ded on		
	30-Sep-24	30-Sep-23	31-Mar-24	31-Mar-23		
ALREVENUE	Unaudited	Unaudited	Audited	Audited		
THE HEALTH C				- 09040		
Revenue from operations	2585.15					
Other income	57.83	1,873.49	4,133.06	4,051.59		
	57.63	15.16	53.85	25.65		
B] Total Income	2642.98	1,888,65	4,186,91	4.077.7-		
C) Pomonous		2,000.03	4,180.91	4,077.25		
C1 Expenses: Purchase Cost	The same of the sa		The state of the s			
Employee benefit expense	2495.17	1,800.27	3,995.36	3,935.81		
Financial costs	36.14	30.58	59.25	49.01		
Deprecation and amortisation cost	1.61	18.31	23.25	40.92		
Other expenses	1.72	0.64	3.16	1.78		
one edelses	52.66	21.93	67.91	23.48		
D] Total expenses				23,40		
- The Expenses	2587.30	1,871.72	4,148.93	4,051.00		
E] Profit before tax						
	55.68	16.93	37.98	26.25		
F] Tax expense:						
(1) Current tax	12.02					
(2) Deferred tax	13.92	4.23	10.09	8.46		
(3) Excess / Short Provision of Income Tax	26	(0.01)	(0.47)	0.06		
	-	-	(1.06)	-		
G] Total Tax Expenses	13.66	4.22	0.56			
F	25.00	4.22	8.56	8.52		
17 D F. 181						
l] Profit/(Loss) After Tax	42.02	12.71	29,42	17.70		
Straing non-coult at			23.42	17.73		
arning per equity share:						
ace value per equity shares Rs.10/- fully paid up. (1) Basic			Į			
(1) basic (2) Diluted	0.68	0.35	0.67	21.50		
s per our report of even date	0.68	0.35	0.67	31.56 31.56		

As per our report of even dat For KALE MALDE & CO.

Chartered Accountants ICAI F.R.No. 154422W

(CA. Laxman kale)

Partner

M.No. : 110882 Date: 11/11/2024 Place: Dombivli

ICAI UDIN: 24110882BKALBV2300

DOMESTICAL

For & On Behalf of the Board
SHANTHALA FMCG PRODUCTS LIMITED
(formerly known as Shanthala FMCG Products Private Limited)

Gandhi Nagal

B Manjunath Mallya Chairman & Managing Director

DIN: 06793251 Date: 11/11/2024 Place: Kodagu

SHANTHALA FMCG PRODUCTS LIMITED (Formerly known as SHANTHALA FMCG PRODUCTS PRIVATE LIMITED)

CIN: U51109KA2014PLC073756

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

A. Cash flow from operating activities Net Profit before Taxation Adjustments for- Depreciation/Amortisation Interest Income Interest Expense	Particular Communication of the Communication of th	(Rs. In Lakhs)			
Net Profit before Taxation	Particulars	30-Sep-24		31-Mar-24	
Net Profit before Taxation	A. Cash flow from operating activities				THE RESERVE OF THE PARTY OF THE
1.72					
Interest Income	Adjustments for -		55.68		37.98
Interest Income	Depreciation/Amortisation				
Interest Expense				3.16	
1.61 23.25 (7.53)				(33.94)	
Adjustments for - (Increase)/Decrease in Short Term Loans & advances (Increase)/Decrease in Incogn Term Loans & advances (Increase)/Decrease in Incogn Term Loans & advances (Increase)/Decrease in Inventories (Increase)/Decrease in Inventories (Increase)/Decrease in Inventories (Increase)/Decrease in Other Current Assets -1.34 (139.64) (17.87) (139.64) (17.87) (19.64) (17.87) (19.64) (17.87) (19.64) (17.87) (19.64) (17.87) (19.64) (19.		1.61		23.25	
Adjustments for -	Operating profit before working capital change		-44.71		(7.53)
(Increase)/Decrease in Short Term Loans & advances (Increase)/Decrease in Long Term Loans & advances (Increase)/Decrease in Inventories (Increase)/Decrease in Inventories (Increase)/Decrease in Inventories (Increase)/Decrease in Other Current Assets (Increase)/Decrease in Other Current Assets (Increase)/Decrease in Other Non-Current Assets (Increase)/Decrease in Other Non-Current Assets (Increase)/Decrease) in Trade Receivables (Increase)/Decrease) in Trade and Other Payables (Increase)/Decrease) in Short Term Provisions (Increase)/Decrease)/Decrease in Short Term Provisions (Increase)/Decrease)/Decrease in Short Term Provisions (Increase)/Decrease	Adjustments for -		10.97		
(Increase)/Decrease in Long Term Loans & advances (Increases)/Decrease in Universities (Increases)/Decrease in Other Current Assets (Increases)/Decrease in Other Non-Current Assets (Increase)/Decrease in Other Non-Current Assets (Increase)/Decrease in Other Non-Current Assets Increases/(Decrease) in Trade Receivables Increases/(Decrease) in Trade and Other Payables Increases/(Decrease) in Trade and Other Payables Increases/(Decrease) in Trade and Other Payables Increases/(Decrease) in Short Term Provisions Increases/(Decrease) in Short Term Borrowings Increases/(Decre					
(Increase)/Decrease in Inventories (Increase)/Decrease in Other Current Assets (Increase)/Decrease in Other Current Assets (Increase)/Decrease in Other Non-Current Assets Increase)/Decrease in Other Non-Current Assets Increase)/Decrease in Other Non-Current Assets Increase)/Decrease in Trade and Other Payables Increase/(Decrease) in Trade and Other Payables Increase/(Decrease) in Other Current Liabilities Increase/(Decrease) in Other Current Liabilities Increase/(Decrease) in Short Term Provisions Increase/(Decrease) in Short Term Provisions Increase/(Decrease) in Other Current Liabilities Increase/(Decrease) in Short Term Provisions Increase/(Decrease) in Short Term Borrowings Increase/	(Increase)/Decrease in Long Torm Loans & advances	11.69		(77.88)	
(Increase)/Decrease in Other Current Assets (Increase)/Decrease in Other Non-Current Assets (Increase)/Decrease in Other Non-Current Assets (Increase)/Decrease in Other Non-Current Assets (Increase)/Decrease in Other Current Liabilities (Increase)/Decrease) in Trade and Other Payables (Increase)/Decrease) in Other Current Liabilities (Increase)/Decrease) in Short Term Provisions (Increase)/Decrease) in Other Current Liabilities (Increase)/Decrease) in Short Term Provisions (Increase)/Decrease) in Short Term Provisions (Increase)/Decrease) in Short Term Borrowings (Increase)/Decrease in Cash and Cash Equivalents - Opening Balance (Increase)/Decrease in Cash and Oth	(Increase)/Decrease in Inventories	0.00	*	(17.87)	
(Increase)/Decrease in Other Non-Current Assets Increase)/Decrease) in Trade Receivables Increase/Cecrease) in Trade and Other Payables Increase/Cecrease) in Trade and Other Payables Increase/Cecrease) in Other Current Liabilities Increase/Cecrease) in Other Current Liabilities Increase/Cecrease) in Other Current Provisions Increase/Cecrease) in Other Current Liabilities Increase/Cecrease) in Other Current Liabilities Increase/Cecrease) in Other Current Provisions Increase/Cecrease) in Other Current Liabilities Increase/Cecrease in Cash Increase (Increase) Increase/Cecrease (Increase)	(Increase)/Decrease in Other Course	-1.34		3	
Increase/(Decrease) in Trade Receivables Increase/(Decrease) in Trade and Other Payables Increase/(Decrease) in Trade and Other Payables Increase/(Decrease) in Other Current Liabilities Increase/(Decrease) in Other Current Liabilities Increase/(Decrease) in Other Current Liabilities Increase/(Decrease) in Short Term Provisions Increase/(Short) Provision in Income Tax Increase/(Increase) Increase/(Increase	(Increase)/Decrease in Other New Co.				
Increase/(Decrease) in Trade and Other Payables 1.61 30.99 1.61 30.99 1.61 30.99 1.61 30.99 1.62 30.99	Increase// Decrease) in Trade Review Assets	-37.01			
Increase/(Decrease) in Other Current Liabilities Increase/(Decrease) in Short Term Provisions Cash generated from operations Orient Taxes paid (including Fringe Benefits Tax and not of refund of taxes) Excess / (Short) Provision in Income Tax Vet cash from operating activities Cash flow from investing activities Unchase of Fixed Assets Interest received Interest rece	Occesse/(Decrease) in Trade Receivables	-32.48			
Cash generated from operations Direct Taxes paid (including Fringe Benefits Tax and net of extended of taxes) Direct Taxes paid (including Fringe Benefits Tax and net of extended of taxes) Direct Taxes paid (including Fringe Benefits Tax and net of extended of taxes) Direct Taxes paid (including Fringe Benefits Tax and net of extended taxes) Direct Cash from operating activities Direct Cash from operating activities Direct Cash flow from investing activities Direct Cash flow from investing activities Direct Cash flow from investing activities Direct Cash flow from financing activities Direct Cash flow from investing act	ncrease/(Decrease) in Other Payables	44.61			
Cash generated from operations	Occesse/(Decrease) in Other Current Liabilities	6.67			
Cash generated from operations Direct Taxes paid (including Fringe Benefits Tax and not of efund of taxes) Excess / (Short) Provision in Income Tax Net cash from operating activities B. Cash flow from investing activities urchase of Fixed Assets neterest received let cash used in investing activities C. Cash flow from financing activities C. Cash flow from financing activities C. Cash flow from financi	The state of the s	-1.81		(1.24)	
1.30 (1,536.10) (1,536.10	Cash generated from a service		-9.67	,,	(1.566.54)
13.92 10.09 1.06	Direct Taxes paid (including falls)	Γ	1.30		
Access / (Short) Provision in Income Tax Net cash from operating activities 3. Cash flow from investing activities urchase of Fixed Assets Interest received Iet cash used in investing activities Interest received Iet cash used in investing activities Iet cash used in financing activities Interest paid Inte	efund of taxes)			=	(2,550.10)
Net cash from operating activities 3. Cash flow from investing activities Interest received Idet cash used in investing activities Idet cash used in financing activities Ide			-13.92		(10.09)
3. Cash flow from investing activities runchase of Fixed Assets Interest received Idet cash used in investing activities 3. Cash flow from financing activities 3. Cash flow from financing activities 48.04 48.04 48.04 28.20 Cash flow from financing activities Cash flow from investing activities Cash flow from financing activities Cas	let cash from energia and the				
3. Cash flow from investing activities curchase of Fixed Assets Alterest received Alter cash used in investing activities Alter cash used in investing activities Alterest from/(Repayment of) Short-term Borrowings Alterest paid	rec cash from operating activities		-12.62		
turchase of Fixed Assets Interest received Idet cash used in investing activities Idet cash used in financing activities Idet cash used	Cash flow from investigation at the				(=,=,:::==,
Interest received Idet cash used in investing activities Idet cash used in investing	urchase of Fixed Accord		1		
Alet cash used in investing activities C. Cash flow from financing activities Froceeds from/(Repayment of) Short-term Borrowings Froceeds from/(Repayment of) Long-term Borrowings Froceeds from/(0.00	4	(5.74)	i
28.20 Cash flow from financing activities roceeds from/(Repayment of) Short-term Borrowings roceeds from/(Repayment of) Long-term Borr		48.04			
Cash flow from financing activities roceeds from/(Repayment of) Short-term Borrowings roceeds from/(Repayment of) Long-term Borrowings roceeds from/(Repayment of) Long-term Borrowings roceeds from/(Repayment of) Long-term Borrowings -2.83 (150.95) (150.95) (23.2	et cash used in investing activities		48.04		28.20
roceeds from/(Repayment of) Short-term Borrowings roceeds from/(Repayment of) Long-term Borrowings -2.83 -1.61 -3.00 -1.61 -1.61 -2.83 -2.83	Cash flow from financian activity				20.20
roceeds from/(Repayment of) Long-term Borrowings atterest paid sue of Share curities Premium et cash used in financing activities et (decrease)/increase in cash and cash equivalents ash and Cash Equivalents - Opening Balance ash and Cash Equivalents - Closing Balance ash and Cash Equivalents - Closing Balance atterest paid cash -2.83 (150.95) (150.95) (23.25) (188.29 1,815.10 1,550.79 1,550.79 1,7550.79	occeeds from // Donovment of) Chart Land				
tetreest paid sue of Share currities Premium et cash used in financing activities et (decrease)/increase in cash and cash equivalents et (decrease)/increase in cash and cash equivalents esh and Cash Equivalents - Opening Balance 137.58 150.95) (23.25) (23.25) 1,815.10 1,550.79 1,550.79	occeds from/(Repayment of) Short-term Borrowings	0.00	*	(278.40)	
tet cash used in financing activities et cash used in financing activities et (decrease)/increase in cash and cash equivalents et (decrease)/increase in cash and cash equivalents esh and Cash Equivalents - Opening Balance 137.58		-2.83		the second control of	
ecurities Premium et cash used in financing activities et (decrease)/increase in cash and cash equivalents et (decrease)/increase in cash and cash equivalents esh and Cash Equivalents - Opening Balance 137.58 138.29 1,815.10 1,550.79 138.29 1,815.10 1,550.79		-1.61			I
et cash used in financing activities -4.44 1,815.10 1,550.79 et (decrease)/increase in cash and cash equivalents 31.01 33.86 esh and Cash Equivalents - Opening Balance 171.44 137.58		0.00		188.29	
et Cash used in financing activities -4.44 1,550.79 et (decrease)/increase in cash and cash equivalents 31.01 33.86 ash and Cash Equivalents - Opening Balance 171.44 137.58		0.00		1,815.10	1
ash and Cash Equivalents - Opening Balance 131.01 33.86 171.44 137.58	et cash used in financing activities		-4.44	,	1 550 70
33.86 Ish and Cash Equivalents - Opening Balance 171.44 137.58 Ish and Cash Equivalents - Closing Balance 203.45					2,550.79
ssh and Cash Equivalents - Opening Balance 171.44 137.58 ssh and Cash Equivalents - Closing Balance 203.45	et (decrease)/increase in cash and cash equivalents		31.01		22.00
ish and Cash Equivalents - Closing Balance 203.45		1			33.86
ish and Cash Equivalents - Closing Balance	sh and Cash Equivalents - Opening Balance	1	171.44	3	427.50
sh and Cash Equivalents - Closing Balance		İ		9	137.58
	sh and Cash Equivalents - Closing Balance		202.45	_	171.44

Notes:

1 The above cash flow statement has been prepared as per 'Indirect Method' as set out in the Accounting Standard – 3 on Cash Flow Statements, issued by the Institute of Chartered Accountants of India.

As per our report of even date For KALE MALDE & CO.

MALDE

DOMBIVALI FRN: 154422V

Chartered Accountants ICAI F.R.No. 154422W

(CA. Laxman Kale) Partner

M.No.: 110882 Date: 11/11/2024 Place: Dombivli

ICAI UDIN: 24110882BKALBV2300

For & On Behalf of the Board SHANTHALA FMCG PRODUCTS LIMITED

(formerly known as Shanthala FMCG Products Private Limited)

B Manjunath Mallya Chairman & Managing Director

DIN: 06793251

Date: 11/11/2024 Place: Kodagu



Notes:

- 1. The unaudited financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 11th November, 2024.
- 2. As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditors have issued Limited Review Reports on the aforesaid unaudited financial results for the half year ended 30th September, 2024, which were also approved by the Audit Committee and Board at their meeting held on 11th November, 2024.
- 3. The Earning per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings per Share (AS 20).
- 4. The company is engaged in the marketing and distribution of FMCG Products.
- 5. As per MCA Notification dated 16February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND- AS. As the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.
- 6. Figures of Previous year/ Period have been regrouped/ recast wherever necessary, in order to make comparable.
- 7. STPL Commtrade Private Limited was recently established as a subsidiary of Shanthala FMCG Products Limited, with incorporation on August 30, 2024. Since there have been no transactions until September 30, 2024, a consolidation statement is not prepared at this time.



Kale Malde& Co. Chartered Accountants



1, Shivkrupa Building Patharli Road,Shelar Naka, Dombivali (East)- 421 201 Mob: 9821292688 8692000600 E-mail: lbkco.kale@gmail.com alpesh1804@gmail.com

To, Shanthala FMCG Products Limited Virajpet, Kodagu

Sub: Certificate of Utilization of IPO Funds for the period ending on 30th September, 2024

Management's responsibility for the Statement:

1. The preparation of the information in terms of the requirements of Generally Accepted Accounting principle (GAAP) is the responsibility of the Management of M/s Shanthala FMCG Products Limited including the preparation and maintenance of all accounting and other relevant supporting record. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Practitioner's responsibility:

- Pursuant to the requirements of the requirements for certification of fund utilization as stipulated by SEBI and NSE, as per applicable regulations, our responsibility to examine the books of accounts and other relevant documents / records of the applicant and to provide a reasonable assurance that the information declared in the Statement are is in accordance with the books of accounts maintained.
- To conduct our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 3. To comply with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements,

Opinion

- We have conducted our examination in accordance with the Guidance Note on Reports
 or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered
 Accountants of India. The Guidance Note requires that we comply with the ethical
 requirements of the Code of Ethics issued by the Institute of Chartered Accountants of
 India.
- 2. This certificate has been issued the request of the company and based on the information and documents provided by the management and is meant solely for the purpose of bank finance as per attached Annexure.

Kale Malde& Co. Chartered Accountants



1, Shivkrupa Building Patharli Road,Shelar Naka, Dombivali (East)- 421 201 Mob: 9821292688 8692000600 E-mail: lbkco.kale@gmail.com alpesh1804@gmail.com

Restriction on Use

This certificate is addressed and provided to the verify the statutory records and books accounts to Verify the utilization of IPO funds aligns with the purposes specified in the purpose of prospectus details given in Attached annexure. This certificate solely for the purpose of submission to NSE and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For M/s. Kale Malde & Co. Chartered Accountants,

FRN - 0154422W

CA Nipesh Malde M. no. 138034

Date: 11/11/2024 Place: Dombivli

UDIN: 24138034BKDBBO5782

MALDE

DOMBIVALI

Kale Malde& Co. Chartered Accountants



1, Shivkrupa Building Patharli Road,Shelar Naka, Dombivali (East)- 421 201 Mob: 9821292688 8692000600 E-mail: lbkco.kale@gmail.com

alpesh1804@gmail.com

We have examined the books of account and other relevant records/documents maintained by the company in connection with the utilization of proceeds of the Initial Public Offering (IPO) as stated in the Offer Document for issuing 17,66,400 equity shares of ₹10/- each at a premium of ₹81/- per share.

As of September, 30, 2024, the details of funds raised and their application are as follows:

(Amount in Lakhs) Object as disclosed in **Amount** Actual Unutilised Remarks No. the Offer Document disclosed in Utilised Amount the Offer **Amount** Document 1 Funding Additional 1150.00 100.00 1050.00 Working capital requirements 2 General Corporate 457.42 457.42 Nil Purposes (Including IPO expenses apportioned) Total 1607.42 557.42 1050.00

We certify that:

- The company has partially applied the IPO proceeds for the disclosed purposes as of September 30, 2024.
- The unutilized balance remains held in short-term deposits and bank balances, as reflected in the financial statements.

This certificate is issued as per the guidance provided in the relevant ICAI pronouncements for a special-purpose certificate and is intended solely for your information.

For M/s. Kale Malde & Co.

Chartered Accountants,

FRN - 0154422W

CA Alpesh Malde M. no. 138034

Date: 11/11/2024 Place: Dombivli

UDIN: 24138034BKDBBO5782