



# Manorama Industries Limited

KHASRA No. 2449-2618  
Nr. IIDC, Birkoni  
Mahasamund (C.G.)  
Pin : 493445

January 21, 2025

To,  
The Manager  
Listing Department  
BSE Limited ("BSE")  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001

To  
The Manager,  
Listing Department  
National Stock Exchange of India Limited  
("NSE")  
Exchange Plaza, Plot No. C/1, G Block, Bandra-  
Kurla Complex, Bandra (East), Mumbai 400 051

Scrip Code: 541974  
ISIN: INE00VM01036

Symbol: MANORAMA  
ISIN: INE00VM01036

**Sub: Outcome of the Board Meeting of the Company held today i.e. Tuesday, January 21, 2025.**

Pursuant to the provisions of Regulation 30 and 33(2)(a) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company, at their meeting held today i.e., Tuesday, January 21, 2025, which commenced at 02:00 p.m. and concluded at 03:58 p.m. have inter alia, considered, approved and taken on record the following:

1. Unaudited Standalone & Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2024.
2. Limited Review Report issued by M/s. Singhi & Co., Chartered Accountants, Statutory Auditors of the Company for the quarter and nine months ended December 31, 2024.
3. The Board had evaluated the potential strategic investments in the below new Capex projects driven by significant returns for stakeholders.
  - i. Forward integration through entering the market of alternative cocoa butter equivalent (CBA),
  - ii. Forward integration through Palm mid fraction manufacturing facility,
  - iii. Forward integration via production of industrial and compound chocolates,
  - iv. Backward integration through setting up processing unit for Sal, Mango and other exotic seeds in Raipur, India.
  - v. Backward integration through prepress and solvent extraction plant in Burkina Faso, Africa. through our wholly owned subsidiary Company "Manorama Burkina Sarl".

Further, the Company will provide detailed reports on these initiatives and update its capital expenditure strategy through timely regulatory filings.

The financial results have been uploaded on the website of BSE Limited and National Stock Exchange of India Limited and on the website of the Company at <https://manoramagroup.co.in/investorsfinancial>.

#### Corporate Office :

F-6, Anupam Nagar,  
Raipur - 492007, Chhattisgarh, INDIA  
E-mail : [info@manoramagroup.co.in](mailto:info@manoramagroup.co.in)  
Tel.: +91-771-2283071, 2282579, 2282457  
Telefax: +91-771-4056958  
CIN: L15142MH2005PLC243687  
GSTIN: 22AAECM3726C1Z1

#### Certifications :

FSSC 22000, ISO 9001, ISO 14001, ISO 4500, RSPO, HALAL, KOSHER,  
FAIRTRADE, ORGANIC, FSSAI,  
EcoVadis & Sedex registered and certified.  
A Government of India Recognized Star Export House

#### Registered Office :

Office No. 701, 7th Floor, Bonanza Building,  
Sahar Plaza Complex,  
Andheri Kurla Road, Andheri East,  
Mumbai, Maharashtra - 400059  
Tel. 022 22622299, 49743611, 022 67088148  
[www.manoramagroup.co.in](http://www.manoramagroup.co.in)  
GSTIN - 27AAECM3726C1ZR



# Manorama Industries Limited

KHASRA No. 2449-2618  
Nr. IIDC, Birkoni  
Mahasamund (C.G.)  
Pin : 493445

We request you to take the above information on record.

Yours Faithfully,

Thanking You,  
For Manorama Industries Limited

Deepak Sharma  
Company Secretary and Compliance Officer  
Membership No: A48707  
Place: Raipur



Encl: As above.

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#### Corporate Office :

F-6, Anupam Nagar,  
Raipur - 492007, Chhattisgarh, INDIA  
E-mail : [info@manoramagroup.co.in](mailto:info@manoramagroup.co.in)  
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GSTIN - 27AAECM3726C1ZR



**MANORAMA INDUSTRIES LIMITED**  
CIN-L15142MH2005PLC243687

Reg.Off. : Office No. 701, 7th Floor, Bonanza Building, Sahar Plaza Complex,  
Andheri Kurla Road, Andheri East, J.B. Nagar, Mumbai MH 400059 India

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 DECEMBER' 2024**

(₹ in lacs)

| Sr. No.   | Particulars  | 3 Months Ended   |                  |                  | 9 Months Ended   |                  | Year Ended       |
|-----------|--|------------------|------------------|------------------|------------------|------------------|------------------|
|           |  | 31.12.2024       | 30.09.2024       | 31.12.2023       | 31.12.2024       | 31.12.2023       | 31.03.2024       |
|           |  | Unaudited        | Unaudited        | Unaudited        | Unaudited        | Unaudited        | Audited          |
| <b>1</b>  | <b>Income</b>  |                  |                  |                  |                  |                  |                  |
|           | Revenue from Operations  | 20,920.47        | 19,541.66        | 9,845.25         | 53,803.61        | 32,774.54        | 45,708.01        |
|           | Other Income   | 194.08           | 348.43           | 408.81           | 951.02           | 937.83           | 1,315.32         |
|           | <b>Total Income from Operations</b>  | <b>21,114.55</b> | <b>19,890.09</b> | <b>10,254.06</b> | <b>54,754.64</b> | <b>33,712.37</b> | <b>47,023.33</b> |
| <b>2</b>  | <b>Expenses</b>  |                  |                  |                  |                  |                  |                  |
|           | (a) Cost of Materials Consumed   | 9,822.75         | 10,420.57        | 5,208.15         | 26,302.57        | 24,039.10        | 33,079.67        |
|           | (b) Purchase of stock-in-trade   | -                | -                | -                | -                | -                | -                |
|           | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade          | 60.59            | 201.25           | 45.16            | 1,952.44         | (6,476.14)       | (8,058.61)       |
|           | (d) Employees Benefit Expenses   | 1,688.83         | 1,141.89         | 484.01           | 3,430.16         | 1,321.35         | 1,952.54         |
|           | (e) Finance Cost   | 1,093.66         | 777.78           | 553.32           | 2,721.80         | 1,301.17         | 1,989.41         |
|           | (f) Depreciation and Amortisation Expenses   | 599.26           | 561.10           | 357.77           | 1,572.63         | 984.11           | 1,360.82         |
|           | (g) Other Expenses   | 3,831.31         | 3,257.38         | 2,546.78         | 9,403.90         | 8,615.59         | 11,382.35        |
|           | <b>Total Expenses</b>  | <b>17,096.41</b> | <b>16,359.97</b> | <b>9,195.19</b>  | <b>45,383.50</b> | <b>29,785.18</b> | <b>41,706.18</b> |
| <b>3</b>  | <b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax ( 1 - 2 )</b> | <b>4,018.15</b>  | <b>3,530.12</b>  | <b>1,058.87</b>  | <b>9,371.14</b>  | <b>3,927.19</b>  | <b>5,317.15</b>  |
| <b>4</b>  | <b>Exceptional items</b>   | -                | -                | -                | -                | -                | -                |
| <b>5</b>  | <b>Profit/(Loss) before tax ( 3 + 4 )</b>  | <b>4,018.15</b>  | <b>3,530.12</b>  | <b>1,058.87</b>  | <b>9,371.14</b>  | <b>3,927.19</b>  | <b>5,317.15</b>  |
| <b>6</b>  | <b>Tax expense/(income)</b>  |                  |                  |                  |                  |                  |                  |
|           | Current Tax  | 928.51           | 933.67           | 292.39           | 2,338.85         | 1,108.52         | 1,348.77         |
|           | Deferred Tax   | 136.56           | (74.83)          | 22.27            | 53.94            | 58.27            | (42.49)          |
| <b>7</b>  | <b>Net Profit/(Loss)from ordinary activities after tax ( 5 - 6 )</b>                       | <b>2,953.08</b>  | <b>2,671.29</b>  | <b>744.21</b>    | <b>6,978.35</b>  | <b>2,760.40</b>  | <b>4,010.87</b>  |
| <b>8</b>  | Other comprehensive income/(expenses) for the year, net of tax                             | (0.61)           | (0.61)           | 1.23             | (1.83)           | 3.69             | (2.30)           |
| <b>9</b>  | <b>Total Comprehensive income/(Loss), Net of Tax ( 7 + 8 )</b>                             | <b>2,952.46</b>  | <b>2,670.68</b>  | <b>745.43</b>    | <b>6,976.53</b>  | <b>2,764.09</b>  | <b>4,008.57</b>  |
| <b>10</b> | Paid-up Equity share capital (Face Value of Rs.2/- each)                                   | 1,191.98         | 1,191.98         | 1,191.98         | 1,191.98         | 1,191.98         | 1,191.98         |
| <b>11</b> | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year    |                  |                  |                  |                  |                  | 32,508.81        |
| <b>12</b> | <b>i) Earnings Per Share (before extra-ordinary items) of Rs.2/- each (not annualised)</b> |                  |                  |                  |                  |                  |                  |
|           | (a) Basic  | 4.95             | 4.48             | 1.25             | 11.71            | 4.63             | 6.73             |
|           | (b) Diluted  | 4.95             | 4.46             | 1.25             | 11.67            | 4.63             | 6.72             |
|           | <b>ii) Earnings Per Share (after extra-ordinary items) of Rs.2/- each (not annualised)</b> |                  |                  |                  |                  |                  |                  |
|           | (a) Basic  | 4.95             | 4.48             | 1.25             | 11.71            | 4.63             | 6.73             |
|           | (b) Diluted  | 4.95             | 4.46             | 1.25             | 11.67            | 4.63             | 6.72             |

- NOTES :**
- The Unaudited Financial Results of the company for the nine month and quarter ended 31st December, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21st January 2025 and the limited review of the same has been carried out by the Statutory Auditors of the company.
  - These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
  - The Company's only identifiable reportable Business segment is Manufacturing of Exotic Seed based Fats and Butters including Cocoa Butter Equivalent (CBE). Further, the Company operates and controls its business activities within/from India, except export of goods. Hence the company is having single reporting segment under Indian Accounting Standard -108 "Segment Information" (IND AS-108).
  - Other expenses includes ₹ 184.62 lacs and ₹ 58.00 lacs incurred towards research and development expenditure for the nine month and quarter ended 31.12.2024 respectively.
  - The figures for the corresponding previous periods have been regrouped/rearranged wherever found necessary.
  - The results are also available on [www.manoramagroup.co.in](http://www.manoramagroup.co.in), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For and on behalf of the Board of Directors  
of Manorama Industries Limited

Ashish Ranjesh Saraf  
Managing Director  
DIN- 00183357  
Place: Raipur  
Date : 21 January 2025





**MANORAMA INDUSTRIES LIMITED**

CIN-L15142MH2005PLC243687

Reg.Off. : Office No. 701, 7th Floor, Bonanza Building, Sahar Plaza Complex,  
Andheri Kurla Road, Andheri East, J.B. Nagar, Mumbai MH 400059 India

**STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 DECEMBER' 2024**

(₹ in lacs)

| Sr. No.   | Particulars  | 3 Months Ended   |                  | 9 Months Ended   |
|-----------|--|------------------|------------------|------------------|
|           |  | 31.12.2024       | 30.09.2024       | 31.12.2024       |
|           |  | Unaudited        | Unaudited        | Unaudited        |
| <b>1</b>  | <b>Income</b>  |                  |                  |                  |
|           | Revenue from Operations  | 20,920.47        | 19,541.66        | 53,803.61        |
|           | Other Income   | 390.82           | 348.98           | 1,148.31         |
|           | <b>Total Income from Operations</b>  | <b>21,311.30</b> | <b>19,890.64</b> | <b>54,951.93</b> |
| <b>2</b>  | <b>Expenses</b>  |                  |                  |                  |
|           | (a) Cost of Materials Consumed   | 9,822.75         | 10,420.57        | 26,302.57        |
|           | (b) Purchase of stock-in-trade   | -                | -                | -                |
|           | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade          | 60.59            | 201.25           | 1,952.44         |
|           | (d) Employees Benefit expenses   | 1,740.41         | 1,177.78         | 3,517.63         |
|           | (e) Finance Cost   | 1,094.29         | 777.78           | 2,722.43         |
|           | (f) Depreciation and Amortisation Expenses   | 599.67           | 561.28           | 1,573.22         |
|           | (g) Other Expenses   | 3,881.95         | 3,318.85         | 9,516.02         |
|           | <b>Total Expenses</b>  | <b>17,199.68</b> | <b>16,457.52</b> | <b>45,584.31</b> |
| <b>3</b>  | <b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax ( 1 - 2 )</b> | <b>4,111.62</b>  | <b>3,433.12</b>  | <b>9,367.61</b>  |
| <b>4</b>  | <b>Exceptional items</b>   | -                | -                | -                |
| <b>5</b>  | <b>Profit/(Loss) before tax ( 3 + 4 )</b>  | <b>4,111.62</b>  | <b>3,433.12</b>  | <b>9,367.61</b>  |
| <b>6</b>  | <b>Tax expense/(income)</b>  |                  |                  |                  |
|           | Current Tax  | 928.50           | 933.67           | 2,338.85         |
|           | Deferred Tax   | 136.56           | (74.83)          | 53.94            |
| <b>7</b>  | <b>Net Profit/(Loss)from ordinary activities after tax ( 5 - 6 )</b>                       | <b>3,046.56</b>  | <b>2,574.29</b>  | <b>6,974.83</b>  |
| <b>8</b>  | Other comprehensive income/(expenses) for the year, net of tax                             | (0.61)           | (0.61)           | (1.82)           |
| <b>9</b>  | <b>Total Comprehensive income/(Loss), Net of Tax ( 7 + 8 )</b>                             | <b>3,045.95</b>  | <b>2,573.68</b>  | <b>6,973.01</b>  |
| <b>10</b> | Paid-up Equity share capital (Face Value of Rs.2/- each)                                   | 1,191.98         | 1,191.98         | 1,191.98         |
| <b>11</b> | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year    |                  |                  |                  |
| <b>12</b> | <b>i) Earnings Per Share (before extra-ordinary items) of Rs.2/- each (not annualised)</b> |                  |                  |                  |
|           | (a) Basic  | 5.11             | 4.32             | 11.70            |
|           | (b) Diluted  | 5.09             | 4.30             | 11.66            |
|           | <b>ii) Earnings Per Share (after extra-ordinary items) of Rs.2/- each (not annualised)</b> |                  |                  |                  |
|           | (a) Basic  | 5.11             | 4.32             | 11.70            |
|           | (b) Diluted  | 5.09             | 4.30             | 11.66            |

**NOTES :**

- The Unaudited Consolidated Financial Results of the company for the nine month and quarter ended 31st December, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21st January 2025 and the limited review of the same has been carried out by the Statutory Auditors of the company.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The Company's only identifiable reportable Business segment is Manufacturing of Exotic Seed based Fats and Butters including Cocoa Butter Equivalent (CBE). Further, the Company operates and controls its business activities within/from India, except export of goods. Hence the company is having single reporting segment under Indian Accounting Standard -108 "Segment Information" (IND AS-108).
- During the quarter alongwith previous quarter, the company has incorporated the following subsidiaries companies which have been consolidated for the period ended 31.12.2024.
  - MANORAMA SAVANNA LIMITED, NIGERIA (WHOLLY OWNED SUBSIDIARY COMPANY) w.e.f. 25.07.2024
  - MANORAMA MENA TRADING L.L.C., U.A.E. (WHOLLY OWNED SUBSIDIARY COMPANY) w.e.f. 22.07.2024
  - MANORAMA SAVANNA-TOGO SARL, TOGO (WHOLLY OWNED SUBSIDIARY COMPANY) w.e.f. 18.09.2024
  - MANORAMA AFRICA SAVANNA, IVORY COAST (WHOLLY OWNED SUBSIDIARY COMPANY) w.e.f. 10.10.2024
  - MANORAMA AFRICA BENIN, BENIN (WHOLLY OWNED SUBSIDIARY COMPANY) w.e.f. 15.10.2024
  - MANORAMA BURKINA SARL, BURKINA FASO (WHOLLY OWNED SUBSIDIARY COMPANY) w.e.f. 18.10.2024
  - MANORAMA SAVANNA GHANA LTD, GHANA (WHOLLY OWNED SUBSIDIARY COMPANY) w.e.f. 06.11.2024.
- As the consolidated results have been prepared during the period ended 31.12.2024, therefore previous year figures are not required to be disclosed.
- The results are also available on [www.manoramagroup.co.in](http://www.manoramagroup.co.in), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For and on behalf of the Board of Directors  
of Manorama Industries Limited

Ashish Ramesh Saraf  
Managing Director  
DIN- 00183357  
Place: Raipur  
Date : 21 January 2025



**TO THE BOARD OF DIRECTORS OF MANORAMA INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Manorama Industries Limited** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 31<sup>st</sup> December, 2024 and the consolidated year to date results for the period 1<sup>st</sup> April, 2024 to 31<sup>st</sup> December, 2024, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
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 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. 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 Act, 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 SEBI Circular CIR/CFD/CMD1/44/2020 dated 29th March, 2020 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 Statement includes the results of the following entities:

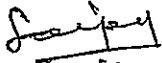
**List of the subsidiaries:**

- i) Manorama Savanna Limited, Nigeria
- ii) Manorama Mena Trading LLC, Dubai
- iii) Manorama Savanna Togo SARL, Togo
- iv) Manorama Africa Savanna, Ivory Coast
- v) Manorama Africa Benin, Benin
- vi) Manorama Burkina SARL, Burkina Faso
- vii) Manorama Savanna Ghana Ltd., Ghana



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 6 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 Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of seven subsidiaries included in the Statement, whose financial information reflects total revenues of Rs.921.97 lacs and Rs. Nil, total net profit/(loss) after tax of Rs.93.47 Lacs and Rs. (97.00 Lacs), total comprehensive income/(loss) of Rs.93.47 Lacs and Rs. (97.00 Lacs) for the quarter and nine months ended 31<sup>st</sup> December, 2024 respectively, as considered in the Statement which have not been reviewed by their auditors, and have been furnished to us by the Parent's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For *Singhi & Co.*  
(ICAI Firm Regn.302049E)  
Chartered Accountants



**Sanjay Kumar Dewangan**  
Partner  
Membership number: 409524



UDIN: 25409524BMJDHB3492

Place: Raipur  
Date: 21.01.2025

**TO THE BOARD OF DIRECTORS OF MANORAMA INDUSTRIES LIMITED**

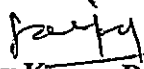
We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Manorama Industries Limited** ('the Company') for the quarter ended 31<sup>st</sup> December, 2024 and the year to date results for the period 1<sup>st</sup> April 2024 to 31<sup>st</sup> December, 2024, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and has been approved by the Company'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 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

Based on our review conducted as above, 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 Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For *Singhi & Co.*  
(ICAI Firm Regn.302049E)  
Chartered Accountants

  
**Sanjay Kumar Dewangan**  
Partner  
Membership number: 409524



UDIN: 25409524BMJDHA7539

Place: Raipur  
Date: 21.01.2025