

February 12, 2024

1						
Dept. of Corporate Services,		National Stock Exchange of India Limited				
	Bombay Stock Exchange Limited	Exchange Plaza, Plot no. C/1, G Block,				
	Phiroze Jeejeebhoy Towers,	Bandra-Kurla Complex, Bandra (E)				
	Dalal Street, Mumbai- 400001,	Mumbai - 400 051,				
	Maharashtra, India.	Maharashtra, India.				
	Scrip Code: 542852	Scrip Code: VISHWARAJ				

Sub: Financial Results and Outcome of the Board Meeting:

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on Monday, February 12, 2024 *inter alia* considered and approved the Un-Audited Financial Results for the quarter/nine months ended December 31, 2023.

Accordingly, we are enclosing herewith, duly authenticated copies of the Un-Audited Financial Results along with the Limited Review Report issued by the Statutory Auditors of the Company for the quarter/nine months ended December 31, 2023.

The meeting of the Board of Directors commenced at 2:30 pm and concluded at 4:00 pm.

Kindly take the same on your records and oblige.

Thanking you.

Yours faithfully,

For Vishwaraj Sugar Indistries Limited

Mukesh Kumar Executive Director DIN: 02827073





M/s. P. G. GHALI & CO.

Chartered Accountant Flat No.1, DRK Empire, 3rd Floor, Above Reliance Trends, Khanapur Road, Tilakwadi, BELGAUM - 590 006 E mail : pgghalico@gmail.com, capraveenghali@gmail.com

Web Site : www.pgghalico.co.in

Auditor's Report on Standalone Unaudited Quarterly and Year to date Financial Results of "VISHWARAJ SUGAR INDUSTRIES LIMITED" Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF VISHWARAJ SUGAR INDUSTRIES LIMITED BELLAD BAGEWADI DIST: BELAGAVI

We have reviewed the accompanying statement of Standalone unaudited financial results of VISHWARAJ SUGAR INDUSTRIES LIMITED for the Quarter ended 31st December,2023 and for the period from 1st October, 2023 to 31st December, 2023. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations").

This Statement 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") notified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial Statements 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. 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 inquires of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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 misstatements.

For M/s. P.G Ghali & Co., **Chartered Accountants** FRN.011092S GHAL P.R.C.013376 CA. Praveen P. Ghali) ACCC Partner M. No. 215756 UDIN: 24215756BKATGO7678

Place: Belagavi Date: 12-02-2024

Vishwaraj Sugar Industries Limited Registered Office: Bellad Bagewadi, Taluk: Hukkeri District: Belagavi, Karnataka -591305 (CIN:L85110KA1995PLC017730) Financial results for the quarter and Nine Months ended December 31,2023

CL N		<- Quarter Ended ->			Nine Months Ended		Year ended	
SI.No.	No. Particulars	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited	
1	Income							
	a) Revenue from operations	10,623.93	13,804.53	10,160.80	38,599.22	41,742.88	61,649.49	
	Total Revenue from operations	10,623.93	13,804.53	10,160.80	38,599.22	41,742.88	61,649.49	
	b) Other Income	59.96	62.29	102.10	186.59	208.08	286.47	
	Total Income	10,683.89	13,866.82	10,262.89	38,785.81	41,950.96	61,935.96	
2	Expenses							
	a) Cost of materials consumed	23,092.65	(61.43)	25,531.46	23,003.41	25,620.20	39,386.29	
and the second	b) Changes in inventories	(19,473.89)	11,643.77	(22,783.76)	4,398.06	4,349.36	6,313.05	
1	c) Other Manufacturing expenses	1,626.82	1,418.77	1,411.24	4,002.45	3,625.60	4,892.71	
	d) Employee benefits expense	638.80	437.70	608.95	1,539.99	1,454.85	2,026.95	
	e) Finance costs	701.78	667.17	671.59	2,117.83	2,110.90	2,753.65	
	f) Depreciation and amortization expense	384.74	390.67	380.99	1,198.92	1,189.27	1,597.69	
	g) Other expenses	401.38	503.32	435.67	1,284.66	1,305.21	2,410.91	
	Total Expenses (a to g)	7,372.29	14,999.97	6,256.14	37,545.32	39,655.39	59,381.25	
3	Profit before tax (1-2)	3,311.60	(1,133.15)	4,006.75	1,240.49	2,295.57	2,554.71	
4	Tar annana							
4	Tax expense Current tax	187.75		220.16	197.75	220.16	276.02	
	Excess Tax Provision Reversed FY 2021-22	187.75		229.16	187.75	229.16	376.92 (347.44)	
	Deferred tax			-	-	(347.44)	4,869.81	
						=	4,007.01	
5	Net Profit for the period	3,123.85	(1,133.15)	3,777.59	1,052.74	2,413.85	(2,344.58)	
6	Other comprehensive income (OCI)							
	a) (i) Items that will not be reclassified to profit or loss			-			24.59	
	(ii) Incme Tax relating to items that will not be reclassified to profit or loss			-			(3.36)	
	b) (i) Items that will be reclassified to profit or loss			-			-	
	(ii) Incme Tax relating to items that will be reclassified to profit or loss						-	
	Total other comprehensive income		-	-			21.23	
7	Total comprehensive income (5+6)	3,123.85	(1,133.15)	3,777.59	1,052.74	2,413.85	(2,323.36)	
8	Paid-up Equity Share Capital	3,755.60	3,755.60	3,755.60	3,755.60	3,755.60	3,755.60	
	(Rs.2/- per Equity Share)							
9	Other Equity						21,804.34	
10	Earnings per share							
	(Face Value of Rs.2/- each) (not annualised):							
	(a) Basic	1.66	(0.60)	2.01	0.56	1.29	(1.24)	
	(b) Diluted	1.66	(0.60)	2.01	0.56	1.29	(1.24)	

For Vishwaraj Sugar Industries Limited



Hund m les Markesh Kumar

Executive Director

Vishwaraj Sugar Industries Limited Registered Office: Bellad Bagewadi, Taluk: Hukkeri District: Belagavi, Karnataka -591305 (CIN:L85110KA1995PLC017730)

Statement of Assets and Liabilities As at 31.12.2023 (Unaudited)

ii) Lease Liabilities300.12(b)Long Term Provisions300.12Deferred tax liabilities (net)3,517.13Total non-current liabilities13,724.88(a)Financial Liabilities(a)Borrowings(a)Borrowings(b)Lease Liabilities(c) Trade payables23,220.18(i) Total o/s dues of the MSME(ii) Trade Payables other than (i) above(d) Other financial liabilities(b)Provisions(c)Other current liabilities(c)Total current liabilitiesTotal current liabilities<	SI.No.	Particulars	As at December 31,2023	As at March 31,2023
Non-current assets 29,132.90 29,807.16 (a) Property plant and Equipment 29,132.90 29,807.16 (b) Right of use Assets 8,674.96 401.93 (c) Capital Work Inprogress 8,674.96 401.93 (d) Intragible assets 130.77 130.77 (ii) Other financial assets 437.86 445.50 (i) Deferred tax Assets (net) 70.10 71.30.77 (ii) Other current assets 38,376.49 30,785.76 (a) Inventories 26,203.88 30,305.28 (b) Financial assets 43.300.72 4,330.24 (ii) Cash and cash equivalent 606.00 169.50 (iii) Bank Balances other than (ii) above 8,323.55 6,528.49 (iv) Total current assets 8,323.55 6,284.94 (i) Equity Share Capital 3,755.60 3,755.60 (a) Equity Share Capital 3,517.13 3,517.13 (a) Financial Liabilities 3,00.12			Un Audited	Audited
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(b) Right of use Assets 8,674.96 401.93 (c) Capital Work Improgress 8,674.96 401.93 (d) Intrangible assets 130,77 130.77 (i) Divestments 130,77 130.77 (ii) Other financial assets 437.86 445.90 (f) Deferred tax Assets (net) 38,376.49 30,785.76 Current Assets 26,203.88 30,305.28 (a) Inventories 4,300.72 4,330.24 (ii) Cash and cash equivalent 606.09 169.50 (iii) Cash and cash equivalent 606.00 169.50 (iii) Cash and cash equivalent 606.00 169.50 (iii) Cash and cash equivalent 606.00 169.50 (iii) Clash and cash equivalent 606.00 169.50				
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Current Assets 26,203.88 $30,305.28$ (a) Inventories $26,203.88$ $30,305.28$ (b) Financial assets $4,300.72$ $4,330.24$ (ii) Cash and cash equivalent 606.09 169.50 (iii) Bank Balances other than (ii) above - 89.35 (iv) Other financial assets - 84.33 (c) Total current assets $39,434.21$ $41,831.29$ TOTAL ASSETS $77,810.70$ $72,617.05$ II Equity Share Capital $3,755.60$ $3,755.60$ (a) Equity Share Capital $3,755.60$ $23,044.85$ $21,804.34$ (b) Other Equity Z6,800.45 $25,559.94$ Liabilities - - - Non-current liabilities - - - (a) Financial Liabilities - - - (b) Lase Liabilities - - - (a) Financial Liabilities - - - (b)	(1)		AD AT (10	
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		(ii) Cash and cash equivalent	606.09	169.50
		(iii) Bank Balances other than (ii) above	-	89.35
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i) Borrowings ii) Lease Liabilities9,907.63 300.12 300.12 3,517.138,236.09 3,00.12 3,00.12 3,517.13(b) (c)Long Term Provisions Deferred tax liabilities (net)300.12 3,517.133,01.12 3,517.13(a)Total non-current liabilities (a) Borrowings (b) Lease Liabilities (c) Trade payables (i) Total o/s dues of the MSME (ii) Trade Payables other than (i) above (d)Other financial liabilities13,724.88 23,220.18 27,322.7612,053.34 27,322.76(b) (c) Trade payables (d)Other financial liabilities (d)Other financial liabilities (e) Drovisions (d) Current Liabilities (c) Total current liabilities (c) Total current liabilities9,007.63 300.12 3,001.2 3,517.138,236.09 3,001.2 3,001.2 3,517.13(b) (b) (c) (d)Other financial liabilities (c) Other current liabilities (c) Current Tax Liabilities (Net)12,786.76 5,556,137.12 2,08.60 5,55.25(c) (d) Current Tax Liabilities (Net)Total current liabilities TOTAL EQUITY AND LIABILITIES37,285.37 7,810.7035,003.78 72,617.05	(a)	Financial Liabilities		
ii) Lease Liabilities-(b)Long Term Provisions300.12Deferred tax liabilities (net)3,517.13Total non-current liabilities13,724.88(a)Financial Liabilities(a)Financial Liabilities(a)Borrowings(b) Lease Liabilities23,220.18(c) Trade payables23,220.18(c) Trade payables12,786.76(d) Other financial liabilities636.55426.13208.60Provisions208.60Current Tax Liabilities (Net)-Total current liabilities-Total current liabilities-Total current liabilities37,285.3735,003.78TOTAL EQUITY AND LIABILITIES77,810.7072,617.05		Second	9,907.63	8,236.09
(c)Deferred tax liabilities (net)3,517.133,517.13Total non-current liabilities13,724.8812,053.34(a)Financial Liabilities23,220.1827,322.76(a)Gurrent liabilities23,220.1827,322.76(b)Lease Liabilities23,220.1827,322.76(i)Total o/s dues of the MSME12,786.766,137.12(ii)Trade Payables other than (i) above12,786.766,137.12(b)Provisions208.60585.55(c)Other current liabilities433.29532.22(d)Total current liabilities37,285.3735,003.78TOTAL EQUITY AND LIABILITIES77,810.7072,617.05			-	-
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Current liabilities23,220.1827,322.76(a)Financial Liabilities23,220.1827,322.76(b) Lease Liabilities(c)Trade payables23,220.1827,322.76(i) Total o/s dues of the MSME(i) Total o/s dues of the MSME12,786.766,137.12(d)Other financial liabilities636.55426.13(b)Provisions208.60585.55(c)Other current liabilities433.29532.22(d)Current Tax Liabilities (Net)Total current liabilitiesTOTAL EQUITY AND LIABILITIES77,810.7072,617.05	(c)	Deferred tax liabilities (net)	3,517.13	3,517.13
(a) Financial Liabilities (a) Borrowings (b) Lease Liabilities (c)Trade payables (i) Total o/s dues of the MSME (ii) Trade Payables other than (i) above (d)Other financial liabilities (b) Provisions (c) Other current liabilities (c) Other		Total non-current liabilities	13,724.88	12,053.34
(a) Financial Liabilities (a) Borrowings (b) Lease Liabilities (c)Trade payables (i) Total o/s dues of the MSME (ii) Trade Payables other than (i) above (d)Other financial liabilities (b) Provisions (c) Other current liabilities (c) Other		Comment lie billities		
(a) Borrowings 23,220.18 27,322.76 (b) Lease Liabilities (c)Trade payables 23,220.18 27,322.76 (i) Trade payables (i) Total o/s dues of the MSME 12,786.76 6,137.12 (d) Other financial liabilities 636.55 426.13 (b) Provisions 208.60 585.55 (c) Other current liabilities 433.29 532.22 (d) Current Tax Liabilities (Net) - - Total current liabilities 37,285.37 35,003.78 TOTAL EQUITY AND LIABILITIES 77,810.70 72,617.05	(2)			
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(c)Trade payables (i) Total o/s dues of the MSME (ii) Trade Payables other than (i) above12,786.766,137.12(d)Other financial liabilities636.55426.13(b) Provisions208.60585.55(c) Other current liabilities433.29532.22(d) Current Tax Liabilities (Net)Total current liabilitiesTOTAL EQUITY AND LIABILITIES77,810.7072,617.05			25,220.10	21,322.10
(i) Total o/s dues of the MSME 12,786.76 6,137.12 (ii) Trade Payables other than (i) above 12,786.76 6,137.12 (d)Other financial liabilities 636.55 426.13 (b) Provisions 208.60 585.55 (c) Other current liabilities 433.29 532.22 (d) Current Tax Liabilities (Net) - - Total current liabilities TOTAL EQUITY AND LIABILITIES 77,810.70 72,617.05				
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(d)Other financial liabilities 636.55 426.13 (b) Provisions 208.60 585.55 (c) Other current liabilities 433.29 532.22 (d) Current Tax Liabilities (Net) - - Total current liabilities TOTAL EQUITY AND LIABILITIES 77,810.70 72,617.05			12 796 76	6 127 12
(b) Provisions 208.60 585.55 (c) Other current liabilities 433.29 532.22 (d) Total current liabilities - - Total current liabilities TOTAL EQUITY AND LIABILITIES 77,810.70 72,617.05				20 General Contractor
(c) Other current liabilities 433.29 532.22 (d) Current Tax Liabilities (Net) - - Total current liabilities 37,285.37 35,003.78 TOTAL EQUITY AND LIABILITIES 77,810.70 72,617.05	(h)			
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Total current liabilities 37,285.37 35,003.78 TOTAL EQUITY AND LIABILITIES 77,810.70 72,617.05				J J las , las las
			37,285.37	35,003.78
		TOTAL FOULTV AND LIABLITIES	77 810 70	72 617 05
		I TOTAL EQUIT I AND LIADILITIES	and the second secon	the second research of the local division of

For Vishwaraj Sugar Industries Limited

Mullesh Kund

Mukesh Kumar **Executive Director**



Vishwaraj Sugar Industries Limited Registered Office: Bellad Bagewadi, Taluk: Hukkeri District: Belagavi, Karnataka -591305 (CIN:L85110KA1995PLC017730)

Cash Flow Satement for the Nine Months ended December 31, 2023 (Un audited)

SI.No	Particulars	Nine Months ended	Year ended	
		31.12.2023	31.03.2023	
I	Cash Flows from Operating Activities			
	Net profit before tax	1,240.49	2,554.71	
	Adjustments for :			
	Depreciation and amortization expense	1,198.92	1,597.69	
	Finance Cost	2,117.83	2,753.65	
	Dividend Income	(0.02)	(7.8	
	Operating profit before working capital changes	4,557.22	6,898.18	
	Movements in Working Capital			
	(Increase)/Decrease in Trade Receivables	29.52	(1,105.7)	
	(Increase)/Decrease in Other financial assets	16.47	61.10	
	(Increase)/Decrease in Inventories	4,101.41	6,374.5	
	(Increase)/Decrease in Other Current Assets	(1,395.03)	(3,153.53	
	(Increase)/Decrease in Other Non Current Assets	-	(0.0)	
	Increase/(Decrease) in Trade Payables	6,649.65	(3,238.5)	
	Increase/(Decrease) in Other financial liabilities	210.42	(213.9	
	Increase/(Decrease) in Other Current liabilities	(98.93)	(75.9)	
	Increase/(Decrease) in Long Term Provisions	-	10.9	
	Increase/(Decrease) in Short Term Provisions	(189.17)	(321.0	
	Changes in Working Capital	9,324.33	(1,662.1	
	Cash generated from operations	13,881.55	5,235.9	
	Interest received on Deposits			
	Direct Taxes Paid	(187.75)	(29.4	
	Net Cash from operating activities (A)	13,693.80	5,206.5	
п	Cash flows from Investing Activities			
	Dividends Received	0.02	7.8	
	Purchase of Fixed Assets (Including CWIP)	(8,825.95)	(1,845.4	
	Sale of Fixed Assets	28.26	-	
	Purchase/Sale of Investment	-	-	
	Net Cash used in Investing Activities	(8,797.68)	(1,837.5	
ш	Cash flows from/(used in) Financing Activities			
	Proceeds from Long term borrowings	(162.44)	(2,725.2	
	Repayment/(Proceeds) of/from Short-term borrowings	(2,268.61)	1,240.5	
	Interest paid	(2,117.83)	(2,753.6	
	Divided Paid	-	(187.7)	
	Share Capital	-	-	
	Share Premium	-	-	
	Net Cash used in Financing Activities	(4,548.87)	(4,426.13	
IV	Net Increase/(Decrease) in cash and cash equivalents	347.25	(1,057.2)	
	Cash and Cash equivalents at the beginning of the year	258.84	1,316.03	
	Cash and Cash equivalents at the beginning of the year	230.04 1	1.310.0.	

For Vishwaraj Sugar Industries Limited

Sund ulle

Mukesh-Kumar Executive Director



Vishwaraj Sugar Industries Limited Registered Office: Bellad Bagewadi, Taluk: Hukkeri District: Belagavi, Karnataka -591305 (CIN:L85110KA1995PLC017730) SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2023

	<- Quarter Ended ->			Nine Mon	Year ended	
Particulars	31.12.2023	30.09.2023	31.12.2022	31.12.2023(Un	31.12.2022(Un	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	audited)	audited)	(Audited)
1. Segment revenue						
Income from Operations						
(a) Sugar	5,022.40	7,755.36	4,942.61	20,386.73	24,522.60	37,865.02
(b) Co-generation	1,089.10	-	880.51	2,414.49	2,386.83	4,366.90
(c) Distillery	4,041.42	5,583.06	3,972.97	14,515.92	13,811.56	17,901.03
(d) IML	-	-	-	-	-	-
(e) Vinegar Unit	465.75	462.70	358.57	1,268.21	994.22	1,389.37
Other operating income						
(a) Others	5.25	3.40	6.14	13.87	27.68	127.18
(b) Unallocable revenue	-	-	-		-	
Total						
Less: Inter segment revenue						
Income from operations (net)	10,623.93	13,804.53	10,160.80	38,599.22	41,742.88	61,649.49
	-	-	-	-	-	-
2. Segment Results						
(a) Sugar	(4,643.12)	the second se			(7,080.51)	(13,007.61
(b) Co-generation	1,678.17	(411.16)	the same of the	1,072.75	987.95	2,298.73
(c) Distillery	6,758.09	446.55	8,535.36	7,731.32	10,039.91	15,844.51
(d) IML	9.41	34.04	37.25	75.38	65.97	97.52
(e) Vinegar Unit	431.73	234.95	362.23	1,061.61	665.29	900.73
Less: Unallocable (expenditure)/revenue:						
Total						
(a) Finance Costs	701.78	667.17	671.59	2,110.90	2,110.90	2,753.65
(b) Other expendituure (net of other	220.89	52.67	121.18	317.51	272.14	825.52
income)		1				
Profit before tax	3,311.60	(1,133.15)	4,006.75	1,240.48	2,295.57	2,554.71
2 Samaant Assats						
3. Segment Assets	20.226.61	26,618.47	44,900.83	39,226.61	44,900.83	39,891.71
(a) Sugar	39,226.61	the second se	7,761.59	7,103.53	7,761.59	7,564.92
(b) Co-generation	7,103.53	5,709.42	4,041.02	24,311.96	4,041.02	19,853.72
(c) Distillery	the second se	365.73	380.84	342.84	380.84	358.19
(d) IML	342.84					
(e) Vinegar Unit (f) Un-allocable	2,592.36	2,570.48	2,463.46	2,592.36	2,463.46	2,465.59
Total assets	and the second se	55,872.85	77,209.75	77,810.70	77,209.75	72,617.05
Total assets	77,810.70	55,0/2.05	11,209.15	//,010./0	11,209.13	/2,01/.05
4. Segment liabilities						
(a) Sugar	31,330.60	19,939.42	39,615.23	31,330.60	39,615.23	37,032.29
(b) Co-generation	-	-	-	-	-	
(c) Distillery	-	-	-	-	-	-
(d) IML	-	-	-	-	-	-
(e) Vinegar Unit	-	-	-	-	-	
(f) Un-allocable	46,480.10	35,933.43	37,594.52	46,480.10	37,594.52	35,584.75
Total liabilities	77,810.70		the local division of	77,810.70	77,209.75	72,617.05

For Vishwaraj Sugar Industries Limited

GAR IND Lin 0 Bellad NARA Bagewadi Mukesh Kumar *

Executive Director

Vishwaraj Sugar Industries Limited

Notes:

Place: Belagavi

Date:12-02-2024

- 1. The Financial Results of the company have been prepared pursuant to Regulation 33 and being published pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2. The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3. The Financial results recommended by the Audit Committee are considered and approved by the Board of Directors at their meeting held on 12th February, 2024.
- 4. The Financial results have been reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
- 5. For the quarter ending 31st December,2023 the provision has been made for Current tax liability as per income tax act,1961
- 6. Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- 7. Previous year/Period figures have been regrouped and recast, wherever necessary, in line with the current period presentation.
- 8. The results for the Quarter ending 31st December,2023 are also available on the portal of BSE Ltd., National Stock Exchange of India Ltd., and on the Company's website.

For and on behalf of the Board

Rella Banew

Mukesh Kumar Executive Director