

STATEMENT OF SPECIAL TAX BENEFITS

The Board of Directors,
Oswal Pumps Limited
Oswal Estate, NH 1, Kutail Road,
P. O. Kutail, Distt Karnal,
Haryana - 132037

Dear Sirs/ Madams,

Sub: Statement of possible special tax benefit (the "Statement") available to Oswal Pumps Limited (the "Company"), its shareholders, and its Material Subsidiary, prepared to comply with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 as amended (the "SEBI ICDR Regulations) in connection with the proposed initial public offering of equity shares of face value of ₹ 1 each (the "Equity Shares") of the Company (such offering, the "Offer")

We, Singhi & Co., Chartered Accountants, Statutory Auditors of the Company, hereby confirm that the enclosed **Annexure A**, prepared by the Company and initialled by us for identification purpose ("**Statement**") for the Offer, provides the possible special tax benefits available to the Company, to its shareholders, and its Material Subsidiary under direct tax and indirect tax laws presently in force in India, including the Income-tax Act, 1961 read with Income Tax Rules, 1962, circulars, notifications as amended by the Finance Act, 2025 as presently in force, the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the State Goods and Services Tax Act as passed by respective State Governments from where the Company, its shareholders and its Material Subsidiary operate and applicable to the Company, its shareholders and its Material Subsidiary, Customs Act 1962, the Customs Tariff Act, 1975 and Foreign Trade Policy 2023 (as extended) including the rules, regulations, circulars and notifications issued there under (collectively referred as "Taxation Laws"), relevant to the Financial Year ("FY") 2025-2026 relevant to the Assessment Year ("AY") 2026-2027 presently in force in India for inclusion in the Red Herring Prospectus ("RHP") and the Prospectus (collectively, the "**Offer Documents**") for the proposed initial public offering of equity shares of the Company, as required under ICDR Regulations. Several of these benefits are dependent on the Company, its shareholders and/ or its Material Subsidiary fulfilling the conditions prescribed under the relevant provisions of the Taxation Laws. Hence, the ability of the Company, its shareholders and/or its Material Subsidiary to derive these special direct and indirect tax benefits is dependent upon their fulfilling such conditions which is based on business imperatives that the Company and/or its shareholders and/or its Material Subsidiary may face in the near future and accordingly, the Company, its shareholders and its Material Subsidiary may or may not choose to fulfil.

This statement of possible special tax benefits is required as per Schedule VI (Part A)(9)(L) of the SEBI ICDR Regulations. While the term 'special tax benefits' has not been defined under the SEBI ICDR Regulations, for the purpose of this Statement, it is assumed that with respect to special tax benefits available to the Company, its shareholders or its Material Subsidiary, the same would include those benefits as enumerated in the **Annexure A**. Any benefits under the taxation laws other than those specified in **Annexure A** are considered to be general tax benefits and therefore not covered within the ambit of this Statement. Further, any benefits available under any other laws within or outside India, except for those mentioned in the **Annexure A** have not been examined and covered by this statement.

In respect of non-residents, the tax rates and the consequent taxation shall be further subject to any benefits available under the applicable Double Taxation Avoidance Agreement, if any, between India and the country in which the non-resident has fiscal domicile.

The special tax benefits discussed in the enclosed Annexure are neither exhaustive nor conclusive. The contents stated in the Annexure are based on the information and explanations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company and its Material Subsidiary. This statement is only intended to provide general information to guide the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult their own tax consultants, with respect to the specific tax implications arising out of their participation in the Offer. We are neither suggesting nor are advising the investor to invest money or not to invest money based on this statement.



We do not express any opinion or provide any assurance as to whether:

1. the Company, its shareholders or its Material Subsidiary will continue to obtain these benefits in the future; or
2. the conditions prescribed for availing of the benefits, where applicable have been/would be met with; or
3. The revenue authorities/courts will concur with the views expressed herein.

The contents of the enclosed Statement are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company.

We have conducted our review in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India ("ICAI") which requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI. We hereby confirm that while providing this statement we have complied with the Code of Ethics issued by the ICAI.

We hereby give our consent to include this statement and the enclosed Annexure regarding the special tax benefits available to the Company, its shareholders, and its Material Subsidiary in the Offer Documents in relation to the Offer, which the Company intends to file with the relevant Registrar of Companies, Securities and Exchange Board of India and the stock exchange(s) (National Stock Exchange of India Limited and BSE Limited) where the equity shares of the Company are proposed to be listed, as applicable, provided that the below statement of limitation is included in the Offer Documents.

We have complied 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.

Our views expressed in the enclosed Annexure are based on the facts and assumptions indicated above. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of taxation laws in force in India and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes. Reliance on the Annexure is on the express understanding that we do not assume responsibility towards the investors and third parties who may or may not invest in the Offer relying on the Annexure. This statement has been prepared solely in connection with the Offer, as required under the ICDR Regulations.

For Singhi & Co.,
Chartered Accountants
Firm Registration Number: 302049E


Bimal Kumar Sipani
(Partner)
Membership Number: 088926
UDIN : 25088926BMJHFF9821



Place : Noida (Delhi – NCR)
Date : May 26, 2025

ANNEXURE A

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY, ITS SHAREHOLDERS AND ITS MATERIAL SUBSIDIARY UNDER THE APPLICABLE DIRECT AND INDIRECT TAX LAWS IN INDIA

The information provided below sets out the possible special direct tax benefits available to Oswal Pumps Limited ("Company"), its shareholders and its Material Subsidiary in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the subscription, ownership, and disposal of equity shares of the Company, under the Income-tax Act, 1961 read with Income Tax Rules, 1962, circulars, notifications, the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the State Goods and Services Tax Act as passed by respective State Governments from where the Company and its shareholders operate and applicable to the Company and its shareholders, Customs Act 1962 and Foreign Trade Policy 2023 (as extended) including the rules, regulations, circulars and notifications issued there under (collectively referred as "Taxation Laws") presently force in India.

Several of these benefits are dependent on fulfilling the conditions prescribed under the relevant Taxation Laws. Hence, the ability of the Company, its shareholders and its Material Subsidiary to derive the tax benefits is dependent upon fulfilling such conditions, which based on business / commercial imperatives any of them face, may or may not choose to fulfill. We do not express any opinion or provide any assurance as to whether the Company, its shareholders and its Material Subsidiary will continue to obtain these benefits in future. The following overview is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. In view of the individual nature of the tax consequences and the changing Taxation Laws, each investor is advised to consult their own tax consultant with respect to the specific tax implications arising out of their participation in the issue. We are neither suggesting nor are we advising the investor to invest money or not to invest money based on this statement.

INVESTORS ARE ADVISED TO CONSULT THEIR OWN TAX CONSULTANT WITH RESPECT TO THE TAX IMPLICATIONS OF AN INVESTMENT AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN THE SECURITIES, PARTICULARLY IN VIEW OF THE FACT THAT CERTAIN RECENTLY ENACTED LEGISLATION MAY NOT HAVE A DIRECT LEGAL PRECEDENT OR MAY HAVE A DIFFERENT INTERPRETATION ON THE BENEFITS, WHICH AN INVESTOR CAN AVAIL IN THEIR PARTICULAR SITUATION.

STATEMENT OF POSSIBLE SPECIAL DIRECT TAX BENEFITS AVAILABLE TO THE COMPANY, ITS SHAREHOLDERS AND ITS MATERIAL SUBSIDIARY

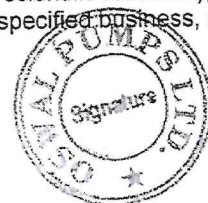
I. Special Direct tax benefits available to the Company and its Material Subsidiary under the Income-tax Act, 1961

The statement of possible tax benefits enumerated below is as per the Income-tax Act 1961 ("ITA") as amended from time to time and as applicable for Financial Year ("FY") 2025-26, relevant to Assessment Year ("AY") 2026-27.

1) Lower corporate tax rate under Section 115BAA of the ITA

Section 115BAA provides an option to a domestic company to pay corporate tax at a reduced rate of 22% (plus applicable surcharge and education cess). In case the Company or Material Subsidiary opts for the concessional income tax rate as prescribed under Section 115BAA of the ITA, it will not be allowed to claim any of the following deductions/ exemptions:

- Deduction under the provisions of Section 10AA (deduction for units in Special Economic Zone);
- Deduction under clause (ii a) of sub-section (1) of Section 32 (Additional depreciation);
- Deduction under Section 32AD or Section 33AB or Section 33ABA (Investment allowance in backward areas, Investment deposit account, site restoration fund);
- Deduction under sub-clause (ii) or sub-clause (ii a) or sub-clause (iii) of sub-section (1) or sub-section (2AA) or sub-section (2AB) of Section 35 (Expenditure on scientific research);
- Deduction under Section 35AD or Section 35CCC (Deduction for specified business, agricultural extension project);



- Deduction under Section 35CCD (Expenditure on skill development);
- Deduction under any provisions of Chapter VI-A other than the provisions of Section 80JJAA (Deduction in respect of employment of new employees) and 80M (Deduction in respect of certain inter- corporate dividends);
- No set-off of any loss carried forward or depreciation from any earlier assessment year, if such loss or depreciation is attributable to any of the deductions referred above;
- No set-off of any loss or allowance for unabsorbed depreciation deemed so under Section 72A, if such loss or depreciation is attributable to any of the deductions referred above.

The provisions of section 115JB regarding Minimum Alternate Tax ("MAT") are not applicable if the Company or its Material Subsidiary opts for the concessional income tax rate as prescribed under Section 115BAA of the ITA. Consequently, the Company or its Material Subsidiary will not be entitled to claim tax credit relating to MAT, if available from the year of adoption of such beneficial tax rate.

The Holding Company pays tax as per rates prescribed under section 115BAA of the Act for AY 2026-27. The Company have opted for the concessional rate of tax for the first time in the return of income filed for FY 2021-22 for which declaration in specified form (i.e., Form 10-IC) has been filed with the ITA.

2) Lower corporate tax rate under Section 115BAB of the ITA

Section 115BAB provides an option to a domestic company engaged in the manufacture or production of any article or thing, to pay corporate tax at a reduced rate of 15% (plus applicable surcharge and education cess), subject to certain conditions. In case the material subsidiary opts for the concessional income tax rate as prescribed under Section 115BAB of the ITA, it will not be allowed to claim any of the following deductions/exemptions:

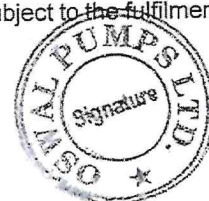
- Deduction under the provisions of Section 10AA (deduction for units in Special Economic Zone);
- Deduction under clause (ii a) of sub-section (1) of Section 32 (Additional depreciation);
- Deduction under Section 32AD or Section 33AB or Section 33ABA (Investment allowance in backward areas, Investment deposit account, site restoration fund);
- Deduction under sub-clause (ii) or sub-clause (ii a) or sub-clause (iii) of sub-section (1) or sub-section (2AA) or sub-section (2AB) of Section 35 (Expenditure on scientific research);
- Deduction under Section 35AD or Section 35CCC (Deduction for specified business, agricultural extension project);
- Deduction under Section 35CCD (Expenditure on skill development);
- Deduction under any provisions of Chapter VI-A other than the provisions of Section 80JJAA (Deduction in respect of employment of new employees) and 80M (Deduction in respect of certain inter- corporate dividends);
- No set-off of any loss carried forward or depreciation from any earlier assessment year, if such loss or depreciation is attributable to any of the deductions referred above;
- No set-off of any loss or allowance for unabsorbed depreciation deemed so under Section 72A, if such loss or depreciation is attributable to any of the deductions referred above.

The provisions of section 115JB regarding Minimum Alternate Tax ("MAT") are not applicable if the material subsidiary opts for the concessional income tax rate as prescribed under Section 115BAA of the ITA. Consequently, the material subsidiary will not be entitled to claim tax credit relating to MAT, if available from the year of adoption of such beneficial tax rate.

The material subsidiary pays tax as per rates prescribed under section 115BAA of the Act for AY 2026-27. The material subsidiary has started its operation in FY 23-24. The lower corporate tax option under Section 115BAB has opted by the material subsidiary of the Company.

3) Deduction in respect of employment of new employees under Section 80JJAA of the ITA

As per Section 80JJAA of the ITA, an assessee subject to tax audit under Section 44AB of the ITA, is entitled to claim a deduction of an amount equal to thirty per cent of additional employee cost incurred in the course of business in the previous year, for three assessment years including the assessment year relevant to the previous year in which such employment is provided, subject to the fulfilment of prescribed conditions therein.



The deduction under Section 80JAA is available even if the Company or its Material Subsidiary opts for concessional tax rate under Section 115BAA of the ITA.

4) Deduction in respect of certain inter-corporate dividends under Section 80M of the ITA

As per Section 80M of the ITA, where domestic companies have declared dividend and are also in receipt of the dividend from another domestic company or a foreign company or a business trust, deduction is allowed with respect to the dividend received as long as the same is distributed as dividend one month prior to the due date of furnishing the return of income under sub-section (1) of Section 139 of the ITA. The deduction under Section 80M is available even if domestic company opts for concessional tax rate under Section 115BAA of the ITA.

Considering that the Company and its Material Subsidiary did not receive any dividend income in FY 2024-25.

5) Deduction in respect of capital expenditure incurred in relation to scientific research under Section 35(1)(iv) of the ITA

As per section 35(1)(iv) of the ITA, any expenditure of a capital nature (excluding expenditure incurred on acquisition of any land) incurred on scientific research related to the business carried on by the company can be claimed a revenue deduction.

The deduction under Section 35(1)(iv) is available even if domestic company opts for concessional tax rate under Section 115BAA of the ITA.

II. Special Indirect tax benefits available to the Company and its Material Subsidiary

The statement of possible tax benefits enumerated below is as per the Central Goods and Services Tax Act, 2017 (CGST Act) / the Integrated Goods and Services Tax Act, 2017 (IGST Act)/ the Union Territory Goods and Service Tax Act, 2017 (UTGST Act) / respective State Goods and Service Tax Act, 2017(SGST Act)("all the acts collectively Referred as GST Act"), the ("Customs Act"), the Customs Tariff Act, 1975 ("Tariff Act") and Foreign Trade Policy 2023 (FTP) including the rules, regulations, circulars and notifications issued thereunder (collectively referred to as "Indirect Tax Laws") as amended from time to time and presently in force in India.

i. Benefits under The Foreign Trade (Development and Regulation) Act, 1992 (read with Foreign Trade Policy 2023)

Remission of Duties and Taxes on Exported Products ("RoDTEP")

The objective of RoDTEP scheme is to refund various duties and taxes incurred on the export of goods. Under the scheme, rebate of taxes will be given in the form of electronic scrip which could be utilised for payment of Basic Customs Duty.

The Company is availing benefit under RoDTEP Scheme. There was no export made by material subsidiary in FY 2024-25, therefore no benefit availed under RoDTEP Scheme.

Export Promotion Capital Goods (EPCG)

EPCG Scheme is being introduced by Government to facilitate duty free import of capital goods to be used for producing goods thereby enhancing India's manufacturing and export competitiveness. EPCG Schemes facilitates import of Capital Goods at zero customs duty subject to fulfilling an export obligation equivalent to 6 times of duties, taxes and cess saved on capital goods, to be fulfilled in 6 years from date of authorization. EPCG license holder is exempted from payment of whole of Basic Customs Duty, Additional Customs Duty and Special Additional Duty of Customs (in lieu of Value Added Tax/ local taxes (non-GST goods)), Integrated Goods and Services Tax and Compensation Cess (GST goods), wherever applicable, subject to certain conditions.



Currently, the Company and its Material Subsidiary are availing benefits under EPCG Scheme and are timely fulfilling its export obligation.

ii. Benefits under Customs Act (read with Tariff Act and related rules and regulations) Manufacturing and Other Operations in Warehouse (MOOWR)

MOOWR Scheme is a Government initiative to promote manufacturing and warehousing in bonded facilities. It allows to import raw materials and capital goods without upfront payment of customs duty. Under this scheme, goods can be manufactured, stored, or processed in a bonded warehouse with no export obligations. Duties are deferred until the goods are cleared for domestic consumption, while exports remain entirely duty-free.

Currently, the Company is availing benefits under MOOWR Scheme.

Benefits of Duty Drawback scheme under Section 75 of Customs Act

As per section 75 of the Customs Act, Central Government is empowered to allow duty drawback on export of goods, where the imported materials are used in the manufacture of such exported goods. The main principle is that the Government fixes a rate per unit of final article to be exported out of the country as the drawback amount payable on such goods.

The Company is availing such duty drawback benefit. There was no export made by the Material Subsidiary in FY 2024-25, therefore no such duty drawback benefit availed.

Benefits of Concessional custom duty pursuant to India's Free Trade Agreements with various countries.

Free trade Agreements ('FTA's) are treaties between two or more countries designed to reduce or eliminate certain barriers to trade and investment and to facilitate stronger trade and commercial ties between participating countries. FTAs help in economic growth as it provides advantages of reduced costs and duty savings on import and export of products covered or eligible under FTA. Indian government has entered into various bilateral and multilateral trade agreements with various countries.

The Company and its Material Subsidiary have not imported raw materials in FY 2024-25, therefore no benefit of concessional custom duty available in lieu of India Korea Comprehensive Economic Partnership Agreement (CEPA) availed.

iii. Benefits under the Central Goods and Services Tax Act, 2017 (CGST Act), respective states' Goods and Services Tax Act, 2017, Integrated Goods and Services Tax Act, 2017 (IGST Act) (read with relevant Rules prescribed thereunder)

Export of goods under the GST law

Under the GST regime, all supplies of goods and services which qualify as export of goods or services are zero-rated. On account of zero rating of supplies, the supplier will be entitled to claim Input Tax Credit (ITC) in respect of input and input services used for such supplies and can seek refund of accumulated/unutilized ITC.

GST law inter-alia allows export of goods at zero rate on fulfilment of certain conditions. Exporters can export goods under bond / letter of undertaking (LUT) without payment of goods and services tax under IGST Act (IGST) and claim refund of accumulated ITC. There is also an alternative available to export goods with payment of IGST and subsequently claim refund thereof, as per the provisions of Section 54 of CGST Act.

We understand that the Company is availing benefit of export under LUT. There was no export made by material subsidiary in FY 2024-25, therefore no such benefit of export under LUT availed.

III. Special Direct tax benefits available to the Shareholders

There is no special direct tax benefit available to the shareholders of Company for investing in the shares of the Company. However, such shareholders shall be liable to concessional tax rates on certain incomes



under the extant provisions of the ITA. Further, it may be noted that these are general tax benefits available to equity shareholders, other shareholders holding any other type of instrument are not covered below.

1) Dividend Income

Dividend income earned by the shareholders would be taxable in their hands at the applicable tax rates, surcharge and cess. However, in case of shareholders who are individuals, hindu undivided family, association of persons, body of individuals, whether incorporated or not and every artificial juridical person, maximum rate of surcharge would be restricted to 15%, irrespective of the amount of dividend. Further in case shareholder is a domestic company, deduction under Section 80M of the ITA would be available on fulfilling the conditions as mentioned above. Further, if the shareholder is a tax resident of foreign country with which India has a Double taxation Avoidance Agreement ('DTAA'), it may claim benefit of applicable rate as stated in the DTAA, if more beneficial over rate is ITA.

With effect from 01-10-2024, any payment made by the Company towards buy back of its shares in accordance with the provisions of section 68 of the Companies Act 2013, shall partake the character of dividend income in the hands of shareholders receiving such payment and shall be taxed accordingly.

2) Tax on Capital gains

As per Section 112A of the Act, long-term capital gains arising from the transfer of listed equity shares on or after July 23, 2024 on which securities transaction tax ("STT") is paid at the time of acquisition and sale, shall be taxed at the rate of 12.5% (without indexation) (plus applicable surcharge & health & education cess) on such capital gains exceeding INR 1,25,000/- in a financial year. If transfer occurs before July 23, 2024, the rate of tax will be 10%.

As per Section 111A of the Act, short-term capital gains arising from the transfer of listed equity shares on or after July 23, 2024 on which STT has been paid at the time of sale shall be taxed at the rate of 20% (plus applicable Surcharge and health and education cess). If transfer occurs before July 23, 2024, the rate of tax will be 15%.

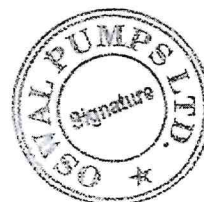
Taxation of long term and short-term capital gain is similar to that of taxation in hands of resident shareholder except of the followings.

- The first proviso to Section 48 of the Act entitles a non-resident to factor in the effects of exchange rate fluctuation while computing the capital gains in the manner prescribed in the Income tax regulations, where the shares are purchased in foreign currency.
- Section 90(2) of the Act, entitles a non-resident shareholder to be governed by the beneficial provisions under the DTAA, if any, executed between India and the country of resident of the shareholder, in accordance with and subject to fulfilment of conditions as laid out in the section.
- Any income by way of capital gains/ dividends accruing to non-residents may be subject to withholding tax per the provisions of the Act or under the relevant DTAA, whichever is beneficial. The non-resident shareholders may be able to avail credit of any taxes paid in India, in their respective country of residence, subject to local laws of that country.

3) Simplified/New tax regime

As per Section 115BAC of the ITA, a simplified/ new tax regime may be opted for by individuals, Hindu undivided family ("HUF"), Association of Persons, Body of Individuals, whether incorporated or not every artificial juridical person, wherein income- tax law shall be computed at the rates specified as under:

Total Income	Rate of tax
Upto INR 4,00,000	Nil
From INR 4,00,001 to 8,00,000	5%
From INR 8,00,001 to 12,00,000	10%
From INR 12,00,001 to 16,00,000	15%



From INR 16,00,001 to 20,00,000	20%
From INR 20,00,001 to 24,00,000	25%
Above INR 24,00,000	30%

Pertinent to note that the above rates are subject to the assessee not availing specified exemptions and deductions as specified under said section.

It may be noted that the shareholders have the discretion to exercise the simplified tax regime.

4) Capping on Surcharge

The surcharge payable by shareholders who are individuals, Hindu Undivided Family, Association of Persons, Body of Individuals, whether incorporated or not and every artificial juridical person, ranges from 0% to 37% based on their respective total income and subject to provisions of 115BAC. However, the surcharge on dividend and capital gains would be restricted to 15%, irrespective of the quantum of dividend and capital gains.

IV. Special Indirect tax benefits available to the Shareholders

There are no special indirect tax benefits available to the Shareholders of the Company under the Indirect tax laws.

Notes:

- Our views expressed in this statement are based on the facts and assumptions as indicated in the statement. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. Reliance on this statement is on the express understanding that we do not assume responsibility towards the investors who may or may not invest in the proposed issue relying on this statement.
- The above Statement of possible special tax benefits sets out the provisions of Indian tax laws in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of shares.
- All the above benefits are as per the current tax law and any change or amendment in the laws/regulation, which when implemented would impact the same.
- The above Statement covers only certain possible special tax benefits under the Taxation Laws, read with the relevant rules, circulars and notifications applicable as on date and does not cover any benefit under any other law in force in India. This Statement also does not discuss any tax consequences, in the country outside India, of an investment in the shares of an Indian company.
- This Statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences, the changing taxation laws, each investor is advised to consult their own tax consultant with respect to the specific tax implications arising out of their participation in the proposed offer.
- This statement has been prepared solely in connection with the proposed issue under the Companies Act, 2013 and Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2018 and as amended.

For and on behalf of Board of Directors of Oswal Pumps Limited


Vivek Gupta
 Chairman and Managing Director

Place: Karnal
 Date: May 26, 2025

