



PUMPS & MOTORS  
Solar | Domestic | Agriculture | Industrial  
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# Oswal Pumps Ltd.



An ISO 9001 Certified Company

Registered Office: Oswal Estate NH1 Kutail Road,  
P. O. Kutail Distt - Karnal, Haryana - 132037, India

Ph. No. : +91 184 3500300

CIN No: L74999HR2003PLC124254

URL : [www.oswalpumps.com](http://www.oswalpumps.com)

Email : [info@oswalpumps.com](mailto:info@oswalpumps.com)

August 04, 2025

Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East)  
Mumbai – 400051

**Scrip Code: 544418**

**Name of Scrip: OSWALPUMPS**

**Sub.: Outcome of Board Meeting - Approval of financial results**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company in its meeting held today i.e. August 04, 2025 had considered and approved unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2025 alongwith limited review report thereon.

The aforesaid financial results and the limited review report thereon are enclosed herewith.

The meeting commenced at 1750 hours and concluded at 2015 hours.

You are kindly requested to take the same on records.

Thanking you,

Yours faithfully,

For **Oswal Pumps Limited**

Anish Kumar  
Company Secretary & Compliance Officer

Encl.: As above



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

**Independent Auditor's Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended**

To the Board of Directors of Oswal Pumps Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Oswal Pumps Limited ("the Company"), for the quarter ended June 30, 2025 ("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 (the "Listing Regulations"). Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2024, as reported in these standalone financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by auditors.
2. The statement, which is the responsibility of the Company's management and approved by Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (IND AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial result based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the entity", issued by the Institute of Chartered Accountants of India. This standard require that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. 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 and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes therein, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under 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 Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.  
Chartered Accountants  
Firm Reg. No. 302049E



  
Bimal Kumar Sipani  
Partner

Date: August 4, 2025

Place: Noida (Delhi – NCR)

Membership No. 088926

UDIN - 25088926 BMJHJW5227

OSWAL PUMPS LIMITED

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CIN : L74999HR2003PLC124254, Website: www.oswalpumps.com, Email id : investorrelations@oswalpumps.com, T : 91 18 4350 0307

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in millions, except for share data unless otherwise stated)

S.No.	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited (Refer Note 5)	Unaudited (Refer Note 5)	Audited
<b>1</b>	<b>INCOME</b>				
	a) Revenue from Operations	4,435.61	2,802.04	3,554.63	12,716.52
	b) Other Income	9.05	3.71	5.13	23.15
	<b>Total Income (1)</b>	<b>4,444.66</b>	<b>2,805.75</b>	<b>3,559.76</b>	<b>12,739.67</b>
<b>2</b>	<b>EXPENSES</b>				
	a) Cost of Materials Consumed	2,533.02	1,852.77	1,504.93	6,864.33
	b) Purchase of Stock-in-trade	61.00	47.07	198.36	443.48
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	161.13	(289.55)	522.95	23.29
	d) Employee Benefits Expense	175.67	136.68	138.46	555.34
	e) Finance Costs	114.65	114.54	63.51	371.35
	f) Depreciation and Amortisation Expense	24.20	22.32	19.56	83.69
	g) Other Expenses	376.22	274.22	290.97	1,297.40
	<b>Total Expenses (2)</b>	<b>3,445.89</b>	<b>2,158.05</b>	<b>2,738.74</b>	<b>9,638.88</b>
<b>3</b>	<b>Profit Before Tax (1-2)</b>	<b>998.77</b>	<b>647.70</b>	<b>821.02</b>	<b>3,100.79</b>
<b>4</b>	<b>Tax expenses</b>				
	- Current Tax	267.91	154.84	215.27	804.49
	- Tax adjustment related to prior years	(1.41)	16.01	-	18.11
	- Deferred Tax charge/(credit)	(8.16)	(6.30)	(11.16)	(30.75)
	<b>Total Tax Expenses (4)</b>	<b>258.34</b>	<b>164.55</b>	<b>204.11</b>	<b>791.85</b>
<b>5</b>	<b>Net Profit for the period / year (3-4)</b>	<b>740.43</b>	<b>483.15</b>	<b>616.91</b>	<b>2,308.94</b>
<b>6</b>	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to Profit or Loss	-	1.87	-	7.95
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	(0.47)	-	(2.00)
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total Other Comprehensive Income / (Loss) (A+B)</b>	<b>-</b>	<b>1.40</b>	<b>-</b>	<b>5.95</b>
<b>7</b>	<b>Total Comprehensive Income (5+6)</b>	<b>740.43</b>	<b>484.56</b>	<b>616.91</b>	<b>2,314.89</b>
<b>8</b>	<b>Paid-up Equity Share Capital (Face Value of ₹ 1 each)</b>	<b>113.98</b>	<b>99.48</b>	<b>99.48</b> ^	<b>99.48</b>
<b>9</b>	<b>Other equity</b>				<b>3,940.06</b>
<b>10</b>	<b>Basic earnings per share in ₹ (not annualised for the Quarters)</b>	<b>6.66</b>	<b>4.86</b>	<b>6.20</b> ^	<b>23.21</b>
	<b>Diluted earnings per share in ₹ (not annualised for the Quarters)</b>	<b>6.66</b>	<b>4.85</b>	<b>6.20</b> ^	<b>23.19</b>

^ refer note 6

**OSWAL PUMPS LIMITED**

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**Notes :**

- The above unaudited standalone financial results have 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'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time.
- The business activity of the Company falls within one broad business segment viz. "Various types of Solar panel, Pumps & Motors" and substantially sale of the product is within the country. There are no separate reportable segments under Ind AS 108 "Operating Segments" notified under the Companies (Indian Accounting Standard) Rules, 2015, as amended.
- The Company has completed its IPO of 22,595,114 equity shares of face value ₹ 1 each at an issue price of ₹ 614 per share (including a share premium of ₹ 613 per share) and as a result the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on June 20, 2025. The issue comprised of a fresh issue of 14,495,114 equity shares aggregating to ₹ 8,900.00 millions and offer for sale of 8,100,000 equity shares by selling shareholders aggregating to ₹ 4,973.40 millions.

- The utilization of IPO proceeds out of fresh issue is summarized below:-(Received in monitoring account) (₹ in millions)

Objectives as per Prospectus	Planned net proceeds as per prospectus	Actual net proceeds	Utilization upto June 30, 2025	Unutilized amount as on June 30, 2025*
Funding certain capital expenditure of the Company	898.60	898.60	-	898.60
Investment in a wholly-owned Subsidiary, Oswal Solar Structure Private Limited, in the form of equity, for funding the setting up of new manufacturing units at Karnal, Haryana	2,727.58	2,727.58	-	2,727.58
Pre-payment/ re-payment, in part or full, of certain outstanding borrowings availed by the Company	2,800.00	2,800.00	2,522.00	278.00
Investment in a wholly-owned Subsidiary, Oswal Solar Structure Private Limited, in the form of equity, for repayment/prepayment, in part or full, of certain outstanding borrowings availed by Oswal Solar Structure Private Limited	310.00	310.00	-	310.00
General corporate purpose	1,678.96	1,678.96	562.78	1,116.18
<b>Total Proceeds</b>	<b>8,415.14</b>	<b>8,415.14</b>	<b>3,084.78</b>	<b>5,330.36</b>

\*Net IPO proceed which were un-utilised as on June 30, 2025 for amounting to ₹ 5,324.09 million has been temporarily deployed in fixed deposits with scheduled commercial banks.

- The figures of quarter ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year and the audited year to date figures up to third quarter of the financial year. The figures for quarter ended June 30, 2024 as reported in these unaudited financial results have been approved by the Board of Directors, but have not been subjected to review by statutory auditor since the requirement of submission of quarterly reviewed financial results is applicable on listing of equity shares of the Company, which was from quarter and year ended March 31, 2025.
- The paid-up equity share capital and basic/diluted earnings per share have been adjusted and presented to reflect the effects of the share sub-division (face value revised from ₹10 to ₹1) and the bonus issue undertaken during the financial year ended 31 March 2025 (i.e., subsequent to June 30, 2024), in accordance with Ind AS 33 – Earnings per Share.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 04, 2025. Limited review of this financial results for the quarter ended June 30, 2025 has been carried out by the Statutory Auditors, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

*Vivek Gupta*  
**Vivek Gupta**  
Chairman and Managing Director  
DIN:00172835

Place: Kamal  
Date: August 04, 2025

**Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter ended June 30, 2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended**

To Board of Directors of Oswal Pumps Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Oswal Pumps Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") , and its share of the net profit/(loss) after tax and total comprehensive income of its an associate for the quarter ended June 30, 2025, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2024, as reported in these consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by auditors.
2. This Statement, which is the responsibility of the Parent company's management and approved by the Parent 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, read with relevant rules issued there under and other accounting principles generally accepted in India .Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under section 143 (10) of the companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the followings subsidiaries and an associates
  - Oswal Solar Structure Private Limited (India) (wholly owned subsidiary)
  - Oswal Green Industries Private Limited (India) ((wholly owned subsidiary))
  - Walso Solar Solution Private Limited (India) (an associate)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of other auditors referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of Consolidated financial results read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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. The accompanying Statement includes unaudited interim financial results of an associate, which was not reviewed by us, which reflect total net profit after tax of Rs 4.43 millions for the quarter ended June 30, 2025, total comprehensive income of Rs 4.43 millions for the quarter ended June 30, 2025 as considered in unaudited consolidated financial results. These unaudited interim financial results of the associate have been reviewed by other auditor, whose report has been furnished to us by the management and our conclusion on the statement in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

For Singhi & Co.  
Chartered Accountants  
Firm Registration No. 302049E



*SP*

Bimal Kumar Sipani  
Partner

Place: Noida (Delhi-NCR)

Date: August 4, 2025

Membership No. 088926

UDIN- 25088926 BMJHJ X3 14 2

OSWAL PUMPS LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in millions, except for share data unless otherwise stated)

S.No.	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited (Refer Note 6)	Unaudited (Refer Note 6)	Audited
<b>1</b>	<b>INCOME</b>				
	a) Revenue from Operations	5,139.47	3,646.36	3,756.06	14,303.07
	b) Other Income	10.80	9.43	4.21	26.16
	<b>Total Income (1)</b>	<b>5,150.27</b>	<b>3,655.79</b>	<b>3,760.27</b>	<b>14,329.23</b>
<b>2</b>	<b>EXPENSES</b>				
	a) Cost of Materials Consumed	2,729.71	2,266.79	1,496.37	7,313.05
	b) Purchase of Stock-in-trade	86.55	239.33	314.36	850.39
	c) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	253.91	(338.34)	460.65	(174.44)
	d) Employee Benefits Expense	214.69	168.87	154.28	655.50
	e) Finance Costs	129.68	131.73	70.89	419.33
	f) Depreciation and Amortisation expense	37.69	43.83	24.71	127.91
	g) Other Expenses	446.78	321.29	315.54	1,460.05
	<b>Total Expenses (2)</b>	<b>3,899.01</b>	<b>2,833.49</b>	<b>2,836.80</b>	<b>10,651.78</b>
<b>3</b>	<b>Profit Before Tax (1-2)</b>	<b>1,251.26</b>	<b>822.30</b>	<b>923.47</b>	<b>3,677.44</b>
<b>4</b>	<b>Tax expenses</b>				
	- Current Tax	311.85	192.10	231.41	909.09
	- Tax adjustment related to prior years	(1.41)	16.01	-	21.07
	- Deferred Tax charge / (credit)	(1.58)	(14.98)	(11.92)	(39.84)
	<b>Total Tax Expenses (4)</b>	<b>308.86</b>	<b>193.13</b>	<b>219.49</b>	<b>890.32</b>
<b>5</b>	<b>Net Profit for the Period / Year (3-4)</b>	<b>942.40</b>	<b>629.16</b>	<b>703.98</b>	<b>2,787.12</b>
<b>6</b>	<b>Share in profit of an associate (Net of tax)</b>	<b>4.43</b>	<b>9.86</b>	<b>1.53</b>	<b>19.00</b>
<b>7</b>	<b>Profit for the Period / Years (5+6)</b>	<b>946.83</b>	<b>639.02</b>	<b>705.51</b>	<b>2,806.12</b>
<b>8</b>	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to Profit or Loss	-	2.14	-	8.16
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	(0.52)	-	(2.04)
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total Other Comprehensive Income / (Loss) (Net of tax)</b>	<b>-</b>	<b>1.62</b>	<b>-</b>	<b>6.12</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>946.83</b>	<b>640.64</b>	<b>705.51</b>	<b>2,812.24</b>
<b>10</b>	<b>Paid-up equity share capital (face value of ₹ 1 each)</b>	<b>113.98</b>	<b>99.48</b>	<b>99.48</b> ^	<b>99.48</b>
<b>11</b>	<b>Other equity</b>				<b>4,524.03</b>
<b>12</b>	<b>Basic earnings per share in ₹ (not annualised for the Quarters)</b>	<b>8.55</b>	<b>6.32</b>	<b>7.08</b> ^	<b>28.21</b>
	<b>Diluted earnings per share in ₹ (not annualised for the Quarters)</b>	<b>8.54</b>	<b>6.32</b>	<b>7.08</b> ^	<b>28.18</b>

^ refer note 7

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**Notes :**

- The above unaudited consolidated financial results have 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'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time.
- The business activity of the Group falls within one broad business segment viz. "Various types of Solar panel, Pumps & Motors" and substantially sale of the product is within the country. There are no separate reportable segments under Ind AS 108 "Operating Segments" notified under the Companies (Indian Accounting Standard) Rules, 2015, as amended.
- In the last year, the Group has acquired 38.50% equity shares of M/s Walso Solar Solution Private Limited on June 20, 2024 resulted M/s Walso Solar Solution Private Limited has become the associates of the Company. As a result, financial results are not strictly comparable with corresponding periods.
- The holding company has completed its IPO of 22,595,114 equity shares of face value ₹ 1 each at an issue price of ₹ 614 per share (including a share premium of ₹ 613 per share) and as a result the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on June 20, 2025. The issue comprised of a fresh issue of 14,495,114 equity shares aggregating to ₹ 8,900.00 millions and offer for sale of 8,100,000 equity shares by selling shareholders aggregating to ₹ 4,973.40 millions.

- The utilization of IPO proceeds out of fresh issue is summarized below--(Received in monitoring account) (₹ in millions)

Objectives as per Prospectus	Planned net proceeds as per prospectus	Actual net proceeds	Utilization upto June 30, 2025	Unutilized amount as on June 30, 2025*
Funding certain capital expenditure of the holding company	898.60	898.60	-	898.60
Investment in a wholly-owned Subsidiary, Oswal Solar Structure Private Limited, in the form of equity, for funding the setting up of new manufacturing units at Karnal, Haryana	2,727.58	2,727.58	-	2,727.58
Pre-payment/ re-payment, in part or full, of certain outstanding borrowings availed by the holding company	2,800.00	2,800.00	2,522.00	278.00
Investment in a wholly-owned Subsidiary, Oswal Solar Structure Private Limited, in the form of equity, for repayment/prepayment, in part or full, of certain outstanding borrowings availed by Oswal Solar Structure Private Limited	310.00	310.00	-	310.00
General corporate purpose	1,678.96	1,678.96	562.78	1,116.18
<b>Total Proceeds</b>	<b>8,415.14</b>	<b>8,415.14</b>	<b>3,084.78</b>	<b>5,330.36</b>

\*Net IPO proceed which were un-utilised as on June 30, 2025 for amounting to ₹ 5,324.09 million has been temporarily deployed in fixed deposits with scheduled commercial banks.

- The figures of quarter ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year and the audited year to date figures up to third quarter of the financial year. The figures for quarter ended June 30, 2024 as reported in these unaudited consolidated financial results have been approved by the Board of Directors, but have not been subjected to review by statutory auditor since the requirement of submission of quarterly reviewed financial results is applicable on listing of equity shares of the Company, which was from quarter ended and year March 31, 2025.
- The paid-up equity share capital and basic/diluted earnings per share have been adjusted and presented to reflect the effects of the share sub-division (face value revised from ₹10 to ₹1) and the bonus issue undertaken during the financial year ended 31 March 2025 (i.e., subsequent to June 30, 2024), in accordance with Ind AS 33 – Earnings per Share.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 04, 2025. Limited review of this financial results for the quarter ended June 30, 2025 has been carried out by the Statutory Auditors, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of the Board of Directors of

Oswal Pumps Limited

*For Oswal Pumps Ltd.*

Vivek Gupta

Chairman and Managing Director

DIN:00172835

*Director*

Place : Karnal

Date : August 04, 2025