



8th May, 2025



PROUD TO BE INDIAN
PRIVILEGED TO BE GLOBAL

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 521018	National Stock Exchange of India Limited Listing Department, Exchange Plaza, C-1, Block - G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Code: MARALOVER
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Sub: Outcome of Board Meeting held on 8th May, 2025

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company, at their meeting held today i.e., **Thursday, 8th May, 2025**, inter alia, have:

- 1) Approved the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2025, Statement of Cash Flow and Statement of Assets and Liabilities as at 31st March, 2025 along with Auditors' Report thereon and a declaration of unmodified opinion of Auditor under regulation 33(3) (d) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, copies of the same are enclosed herewith as **Annexure-A**.
- 2) Approved the appointment of M/s. Ashim & Associates, Chartered Accountants & M/s. GSA & Associates, LLP, Chartered Accountants, as the Internal Auditors of the Company for the Financial Year 2025-26. A brief profile of the Internal Auditors is enclosed as **Annexure-B**.
- 3) Approved the appointment of M/s. K. G. Goyal & Co., Cost Accountants, as Cost Auditor of the Company for the Financial Year 2025-26. A brief profile of the Cost Auditor is enclosed as **Annexure-C**.
- 4) Approved the appointment of M/s. Manisha Gupta & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company, subject to approval of shareholders, for a term of five (5) consecutive year. A brief profile of the Secretarial Auditor is enclosed as **Annexure-D**.

Maral Overseas Limited



Corporate Office :
Bhilwara Towers, A-12, Sector-1
Noida - 201 301 (NCR-Delhi), India
Tel. : +91-120-4390300, 4390000 (EPABX)
Website: www.maraloverseas.com
GSTIN: 09AACCM0230B1Z8

Regd. Office & Works :
Maral Sarovar, V. & P. O. Kialbujurg
Tehsil Kasrawad, Distt. Khargone - 451 660, (M.P.)
Phones : +91-7285-265401-265404, 265417
Website: www.Lnjbhilwara.com
GSTIN: 23AACCM0230B1ZI

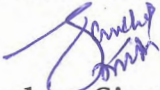
Corporate Identification No: L17124MP1989PLC008255

The meeting of the Board of Directors commenced at 01:30 P.M. and concluded at 4:10 P.M.

Kindly take the same on record.

Thanking you,
Yours faithfully,

For **Maral Overseas Limited**


Sandeep Singh
Company Secretary
M. No. FCS - 9877
Encl.: As above



**Independent Auditor's Report on the Quarterly and Year to Date (1st April 2024 to 31st March 2025)
Audited Financial Results of the company pursuant to the regulation 33 of SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015, as amended**

TO

THE BOARD OF DIRECTORS OF **MARAL OVERSEAS LIMITED**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **Maral Overseas limited** (the company) for the quarter ended 31st March 2025 and for the year ended 31st March 2025 ("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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- are presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit for the quarter ended 31st March 2025 and net loss for the year ended 31st March 2025 and other comprehensive Income for the quarter ended 31st March 2025 and other comprehensive Income for the year ended 31st March 2025 and other financial information of the company for the quarter ended 31st March 2025 and for the year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit / loss and other comprehensive Income / Loss and other financial information in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate Internal financial controls with reference to financials statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with "relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

The statement includes the results for the quarter ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2025 and the published unaudited year-to-date figures up to the third quarter ended 31st December 2024 of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S KOTHARI MEHTA & CO. LLP

Chartered Accountants

Firm Reg. No. 000756N/ N500441



Vivek Raut

Partner

Membership No. 097489

Place: Noida

Date: 08th May 2025

UDIN: 25097489 BNUJSPU345

MARAL OVERSEAS LIMITED
CIN:L17124MP1989PLC008255

Regd. Office: Maral Sarovar, V. & P.O. Khalbujurg, Tehsil Kasratwad, District Khargone - 451 660 (M.P.)

Phone: +91 -7285-265401-265405

Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P.)

Phone: +91-120-4390300 (EPABX), Website: www.maraloverseas.com, E-mail: maral.investor@lnjbhilwara.com

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2025

(₹ In lakh except per share data)

S No	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from Operations	27,470	25,037	25,977	1,04,703	96,006
II	Other Income	678	459	1,128	2,257	2,292
III	Total Income (I+II)	28,148	25,496	27,105	1,06,960	98,298
IV	Expenses:					
	a) Cost of materials consumed	16,660	15,328	15,623	65,105	60,137
	b) Purchases of stock-in-trade	75	335	-	410	37
	c) Changes in inventories of finished goods and work-in-progress	383	297	285	(488)	651
	d) Employee benefit expenses	4,707	4,441	3,947	17,885	14,710
	e) Finance Costs	885	884	792	3,668	3,395
	f) Depreciation and amortisation expense	877	845	863	3,417	3,427
	g) Other expenses	4,604	4,505	4,826	19,526	16,788
	Total Expenses	28,191	26,635	26,336	1,09,523	99,145
V	Profit (+)/ Loss (-) before Exceptional items and tax (III -IV)	(43)	(1,139)	769	(2,563)	(847)
VI	Exceptional items	-	-	-	-	-
VII	Profit (+)/ Loss (-) before tax (V-VI)	(43)	(1,139)	769	(2,563)	(847)
VIII	Tax Expense :					
	a) Current tax	-	-	-	-	-
	b) Deferred tax	(20)	(83)	181	(143)	130
	c) Tax adjustments for earlier years	-	-	-	-	-
IX	Profit (+)/ Loss (-) for the period from continuing operations (VII-VIII)	(23)	(1,056)	588	(2,420)	(977)
X	Other Comprehensive Income/(Loss)					
	(i) Items that will not be reclassified to statement of profit or loss	(9)	34	(65)	91	112
a)	- Remeasurement of post-employment benefit plans					
	(ii) Income tax relating to items that will not be reclassified to statement of profit or loss	2	(7)	18	(23)	(27)
	(i) Items that will be reclassified to statement of profit or loss	134	(47)	(36)	116	(72)
b)	- Fair Value Gain/(Loss) on Cash flow hedges					
	(ii) Income tax relating to items that will be reclassified to statement of profit or loss	(33)	11	9	(29)	18
	Total Other Comprehensive Income/(Loss)	94	(9)	(74)	155	31
XI	Total Comprehensive Income/(Loss) for the period (IX+X)	71	(1,065)	514	(2,265)	(946)
XII	Paid-up equity share capital (Equity Shares of face value of ₹ 10/- each)	4,150.80	4,150.80	4,150.80	4,150.80	4,150.80
XIII	Other Equity (reserves) as shown in the Balance sheet				6,738	9,003
XI	Earnings Per Equity Share : (EPS for the quarter/ period not annualised)					
V	a) Basic	(0.06)	(2.54)	1.42	(5.83)	(2.35)
	b) Diluted	(0.06)	(2.54)	1.42	(5.83)	(2.35)



Shukhan Agarwal

Segment wise Revenue, Results and Capital Employed for the Quarter and Year ended 31st March, 2025

(₹ In lakh)


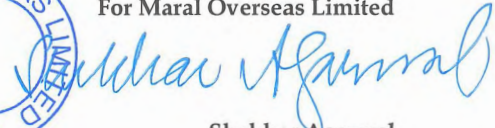
S No	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Un-Audited	Audited	Audited	Audited
I	Segment Revenue					
	a) Yarn	17,429	15,766	17,520	69,021	63,928
	b) Fabric	9,126	8,507	7,793	33,212	28,246
	c) Garment	5,673	5,975	6,131	23,443	21,085
	Total	32,228	30,248	31,444	1,25,676	1,13,259
	Less : Inter Segment Revenue	4,758	5,211	5,467	20,973	17,253
	Net Sales/Revenue from Operations	27,470	25,037	25,977	1,04,703	96,006
II	Segment Result					
	(Profit (+)/Loss (-) before tax and Interest from each Segment)					
	a) Yarn	759	201	697	1,977	2,540
	b) Fabric	479	145	1,102	1,369	1,897
	c) Garment	(308)	(494)	(154)	(1,887)	(1,557)
	Total	930	(148)	1,645	1,459	2,880
	(Less) / Add :- i. Interest	(885)	(884)	(793)	(3,668)	(3,395)
	ii. Other un-allocable expenditure net off unallocable income	(88)	(107)	(83)	(354)	(332)
	Total Profit (+)/Loss (-) before tax	(43)	(1,139)	769	(2,563)	(847)
III	Capital Employed					
A	Segment Assets					
	a) Yarn	46,371	45,519	45,131	46,371	45,131
	b) Fabric	14,800	13,175	15,285	14,800	15,285
	c) Garment	11,692	13,774	14,737	11,692	14,737
	Total	72,863	72,468	75,153	72,863	75,153
	Unallocable Other assets (net)	15	66	73	15	73
	Total	72,878	72,534	75,226	72,878	75,226
B	Segment Liabilities					
	a) Yarn	40,587	41,692	39,313	40,587	39,313
	b) Fabric	13,617	12,400	13,607	13,617	13,607
	c) Garment	7,785	7,621	9,152	7,785	9,152
	Total	61,989	61,713	62,072	61,989	62,072
	Total Capital Employed [(A)-(B)]	10,889	10,821	13,154	10,889	13,154




Notes:

1. The above results have been reviewed and recommended by Audit Committee and approved by Board of Directors of the Company in their respective meeting held on 8th May, 2025. The Statutory Auditor has audited the results for the quarter and year ended 31st March, 2025 and issued an unqualified audit report.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereafter and other recognized accounting practices and policies to the extent applicable.
3. The figures of the last quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year ending 31st March, 2025 and the unaudited published year to date figures ended 31st December 2024, being the date of the end of the third quarter of the financial year which were subject to limited review.
4. The Company has no Subsidiary, Associate or Joint Venture company(ies), as on 31st March, 2025.

Place Noida (U.P.)
Date:- 8th May, 2025

 By order of the Board
For Maral Overseas Limited

Shekhar Agarwal
Chairman & Managing Director and CEO

MARAL OVERSEAS LIMITED**CIN:L17124MP1989PLC008255****Regd. Office:** Maral Sarovar, V. & P.O. Khalbujurg, Tehsil Kasrawad, Distt. Khargone - 451 660 (M.P.)**Phone:** +91 -7285-265401-265405**Corporate Office:** Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P)**Phone:** +91-120-4390300 (EPABX)**Website:** www.maraloverseas.com, E-mail: maral.investor@lnjbhilwara.com**Statement of Audited Assets and Liabilities as at 31st March, 2025****(₹ In lakh)**

Particulars	As at 31.03.2025	As at 31.03.2024
ASSETS		
Non-current assets		
(a) Property, plant and equipment	30,530	29,640
(b) Capital work - in - progress	121	921
(c) Other intangible assets	81	89
(d) Right of use assets	3,034	4,846
(e) Biological assets other than bearer plants	7	7
(f) Financial assets		
(i) Loans	35	45
(ii) Other financial assets	2,406	3,096
(g) Other non-current assets	1,227	962
Total non-current assets	37,441	39,606
Current assets		
(a) Inventories	13,588	16,398
(b) Financial assets		
(i) Investments	117	114
(ii) Trade receivables	13,885	12,097
(iii) Cash and Cash equivalents	22	58
(iv) Bank balances other than (iii) above	450	440
(v) Loans	72	100
(v) Other financial assets	2,344	1,845
(c) Current tax assets (net)	74	227
(d) Other current assets	5,220	4,886
Total current assets	35,772	36,165
Total Assets	73,213	75,771




EQUITY AND LIABILITIES**Equity**

(a) Equity share capital

4,151

4,151

(b) Other equity

6,738

9,003

Total equity**10,889****13,154****Liabilities****Non-current liabilities**

(a) Financial liabilities

(i) Borrowings

14,689

15,515

(ii) Lease liabilities

2,964

4,734

(iii) Other financial liabilities

34

20

(b) Provisions

468

454

(c) Deferred tax liabilities (net)

335

426

(d) Deferred government grant

3,977

4,515

Total non-current liabilities**22,467****25,664****Current liabilities**

(a) Financial liabilities

(i) Borrowings

26,864

26,910

(ii) Lease liabilities

398

447

(iii) Trade payables

- total outstanding dues of micro enterprises and small enterprises

308

622

- total outstanding dues of creditors other than micro enterprises and small enterprises

6,095

3,000

(iv) Other financial liabilities

4,243

4,128

(b) Other current liabilities

1,677

1,656

(c) Provisions

272

190

(d) Current tax liabilities (net)

-

-

Total current liabilities**39,857****36,953****Total liabilities****62,324****62,617****Total Equity and Liabilities****73,213****75,771**

By order of the Board
For Maral Overseas Limited

Shekhar Agarwal

Shekhar Agarwal
Chairman & Managing Director and CEO

DIN:00066113



Place :- Noida (U. P.)

Date:- 8th May, 2025

MARAL OVERSEAS LIMITED

Statement of Cash Flow for the Year ended 31st March, 2025

(₹ in Lakh)

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
	Audited	Audited
A. Cash flow from Operating Activities		
Profit/ (Loss) for the year before tax	(2,563)	(847)
Adjustments for non operating and non cash transactions:		
Finance costs	3,590	3,287
Depreciation and amortisation expense	3,417	3,426
Unrealised exchange Loss/(Gain)	(480)	(475)
Interest income	(590)	(194)
Impairment loss recognised/(reversed) under ECL model	(73)	(596)
Provision/Liability no longer required written back	(681)	(305)
Loss/(Profit) on sale/ discard of property, plant & equipment	(5)	(15)
Dividend Income	(2)	(2)
Fair value of investment through profit & loss	(3)	(35)
Operating Profit(+)/Loss(-) before working capital change	2,610	4,244
Movements in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(1,236)	(1,114)
Financial assets	591	(3,761)
Other assets	(925)	2,790
Inventories	2,810	1,552
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	3,462	(1,273)
Other current liabilities	21	(171)
Other financial liabilities	453	263
Provisions/other items	187	217
Deferred government grant	(538)	3,430
Cash generated by/(used in) operations before tax	7,435	6,177
Income tax (paid)/refund	153	(63)
Net cash generated by/(used in) operating activities (A)	7,588	6,114



Sudhanu Agarwal

(₹ in Lakh)

B. Cash flow from Investing Activities		
Capital expenditure on capital assets, including capital advances	(3,223)	(12,470)
Proceeds from sale/ disposal of capital assets	55	91
(Increase)/Decrease in fixed deposit under lien	(10)	(14)
Interest received	345	196
Dividend received	2	2
Net cash generated by/(used in) investing activities (B)	(2,831)	(12,195)
C. Cash flow from Financing Activities		
Proceeds from Term Loan	1,752	9,028
Repayment of Term loan	(3,321)	(2,346)
Proceeds from Unsecured Loan- Related party	1,000	1,000
Increase/ (Decrease) in Working Capital facilities	(303)	1,829
Interest paid	(3,243)	(2,747)
Payment of Lease liabilities	(314)	(415)
Payment of Interest on Lease liabilities	(364)	(498)
Net cash generated by/(used in) financing activities (C)	(4,793)	5,851
Net Increase/(decrease) in Cash and cash equivalents (A+B+C)	(36)	(230)
Cash and cash equivalents at the beginning of the year	58	288
Closing Balance of Cash and cash equivalents	22	58
Balances with banks		
In Current accounts	11	45
Cheques on hand	3	0
Cash in hand	8	13
Total	22	58

Place: Noida (U.P.)

Date:- 8th May, 2025By order of the Board
For Maral Overseas Limited

Shekhar Agarwal
Chairman & Managing Directors and CEO

DIN: 00066113

B.	Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.	Not Applicable
C.	Format for disclosing outstanding default on loans and debt securities	Not Applicable
D.	Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)	It will be filed with Integrated Financial Statement in xbrl mode.
E.	Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)	Declaration on unmodified opinion of statutory auditor forms part of audited financial result.

Shekhar Agrawal





8th May, 2025



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PRIVILEGED TO BE GLOBAL

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 521018	National Stock Exchange of India Limited Listing Department, Exchange Plaza, C-1, Block - G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Code: MARALOVER
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Subject: Declaration under Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

I, Manoj Gupta, Chief Financial Officer of Maral Overseas Limited (CIN: L17124MP1989PLC008255) having its Registered Office at Maral Sarovar, V. & P.O. Khalbujurg, Tehsil Kasrawad, Khargone - 451 660 (M.P.), hereby declare that, the Statutory Auditor of the Company M/s. S S Kothari Mehta & Co. LLP, Chartered Accountants (Firm Registration No. 000756N/ N500541) has informed and issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the financial year ended 31st March, 2025.

This Declaration is given in compliance of regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Kindly take the same on record.

Yours faithfully,

For **Maral Overseas Limited**


Manoj Gupta
Chief Financial Officer
FCA-500020



Maral Overseas Limited

Corporate Office :
Bhilwara Towers, A-12, Sector-1
Noida - 201 301 (NCR-Delhi), India
Tel. : +91-120-4390300, 4390000 (EPABX)
Website: www.maraloverseas.com
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Regd. Office & Works :
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Phones : +91-7285-265401-265404, 265417
Website: www.Lnjbhilwara.com
GSTIN: 23AACCM0230B1ZI

Corporate Identification No: L17124MP1989PLC008255

Annexure-B

Disclosure as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

S. No.	Particulars	Description
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Internal Auditor of the Company
2	Date of appointment & term of appointment	Date of Appointment : 8 th May, 2025 Appointment of Internal Auditor of the Company for financial year 2025-26 to conduct the Internal Audit.
3	Brief profile	<p>M/s. Ashim & Associates is engaged in rendering professional services in the field of management consultancy, individual and corporate taxation and related company matters for more than 2 decades. The firm has handled special management audits and consultancy assignments for various large industrial corporations. Partner has very rich experience in finance and commercial.</p> <p>M/s. GSA & Associates, LLP, was founded in 1975, GSA & Associates LLP, Chartered Accountants, is a leading audit and consultancy firm with the mission of providing world class financial solutions. The team comprises of 13 partners with rich experience, supported by over 120 talented employees. Clientele includes leading PSUs, Banks, NBFC's, Infrastructure Companies, Power Generation & Distribution Companies, Manufacturing Companies, Real Estate Companies, Software and Networking Companies Oil and Gas, Media and many public and private sector companies in various industries. Firm is Empanelled with C & AG, RBI & IBA. The head office is located at New Delhi and has 3 branch offices in Jammu, Gurugram and Delhi.</p>
4.	Disclosure of relationships between directors	Not related to any Director of the Company.



Annexure-C

Disclosure as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

S. No.	Particulars	Description
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Cost Auditor of the Company
2	Date of appointment & term of appointment	Date of Appointment : 8 th May, 2025 Appointment of Cost Auditor of the Company for financial year 2025-26 to conduct the Cost Audit.
3	Brief profile	K.G. Goyal & Co Cost Accountants is engaged in practice of cost audit since last 36 years. It was constituted on 08.07.1988 as partnership firm with approval of The Institute of Cost Accountants of India. It has 4 partners one of them Shri Mukesh Goyal is leading partner and qualified CA also passed out in 1991 and continuously engaged in practice of cost audit. The founder partner of firm was Shri K G Goyal who were holds senior position at various levels of Institute during his professional career. This firm has more than 20 staff comprising qualified, semi qualified experienced staff all of them having adequate knowledge of MS excel and SAP also. This firm has its offices Indore and Hyderabad also. The firm has vast experience in the field of cost audit of many Central Public Sector Undertakings and State Government undertakings and private sector listed companies engaged in Textile, Cement, Marble, Minerals, Metals, Power generation, Petroleum and Gas and Coal Mining etc. having multiple locations in the country. The firm also has vast experience of Revenue audit of Government Electricity Distribution companies. The firm also has experience of internal audit of pharma and edible oil companies.
4.	Disclosure of relationships between directors	Not related to any Director of the Company.



Annexure-D

Disclosure as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

S. No.	Particulars	Description
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Secretarial Auditor of the Company
2	Date of appointment & term of appointment	Date of Appointment : 8 th May, 2025 Appointment of Secretarial Auditor of the Company, subject to approval of Shareholders, for a term of five (5) consecutive years to conduct the Secretarial Audit from FY 2025-26.
3	Brief profile	Manisha Gupta & Associates, Practicing Company Secretaries, is one of the most emerging Company Law & Secretarial Standards and Listing Compliances Consulting, business advisory and corporate consulting firm in India. It has the expertise along with a strong local knowledge base, and a professional team to deliver. We are well positioned to provide the best advice on how to compete more effectively in dynamic business environment. Manisha Gupta & Associates is led & managed by young, energetic, dynamic, resourceful group of Company Secretaries having in-depth knowledge of Companies Act and Secretarial Standards, FEMA together with specialized skill in their core domain. The Breadth of knowledge and depth of expertise available at Manisha Gupta & Associates strengthens the ability to connect with clients concerns and goals. Our core management team has a strong academic background, teamwork abilities, expertise and progressive vision to cater to the needs of clients in best possible manner.
4.	Disclosure of relationships between directors	Not related to any Director of the Company.

