



#### INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Electrosteel Castings Limited

Report on the Audit of the Consolidated Annual Financial Results

#### **Qualified Opinion**

We have audited the accompanying consolidated financial results of Electrosteel Castings Limited (hereinafter referred to as the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended March 31, 2025 and the notes thereon (hereinafter referred to as the "Consolidated Financial Results") attached herewith, being compiled by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). The consolidated financial results have been initialed by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/ information of the subsidiaries, the consolidated financial results:

ab

| n) | Electrosteel Trading S.A.U. (Formerly<br>Electrosteel Trading S.A.) Spain                  | b) |  |
|----|--|----|--|
| 0) | Electrosteel Castings Gulf FZE   | 0) | Electrosteel USA, LLC  |
| 0) |  | n  | WaterFab LLC (acquired 100% share<br>capital through wholly owned subsidiary<br>Electrosteel USA, LLC) |
| EĎ | Electrosteel Brasil Ltda, Tubos e Correxcee<br>Duties                                      | ħ) | Electrosteel Bahrein Trading WLL<br>(subsidiary of Electrosteel Bahrain Holding<br>Company S.P.C)      |
| i) | Electrosteel Bahraín Holding Company S.P.C   | Ð  | Electrosteel Algeria SPA   |
| k) | Electrosteel Europe S.A  | Ų  | Singardo International Pte Limited (w.e.f.<br>October 22, 2024)  |
| Nt | me of the Joint Venture Companies  |    |  |
| a) | North Dhedhu Mining Company Private Limited<br>(Refer Note no. (d) below in Other Matters) |    |  |

b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



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Regd. Office : 19, Esplanade Mansions, 14 Government Place East, Kolkata 700069, West Bengsl. India. Lodha & Co (Registration No. 301051E) a Partnership Firm was converted into Lodha & Co LLP (Registration No. 301051E/E300284) a Limited Liability Partnership having Identification No. : ACE-5752 with effect from December 27, 2023



c) except for the possible affect of the matter described in the "Beeis for Quelified Opinion" paragraph below, gife is true and fair view in conformity with the recognition and measurement principles laid down as per the application folians Accounting Standards (in AS) and other soccurring principles generally accepted in India of the net profit and other comprehensive income for the quarter and year ended March 31, 2025 and other foliance laid intermediate for the wave anders on their data.

#### Basis for Qualified Coinion

Attention is invited to the following notes of the accompanying Consolidated financial Results:

- a) Notes no. 3 regarding cancellation of coal block siletted to the purer in earlier year and egistements to be given effect to in respect of the claims made by the parts, amount awarded as far in this respect are required disclosured silettement in terms of the AS with respect to the carrying amounts of the property, paint and equipment, capitally work in progress, inventory and balances by its under other bread of account and carried forward panding determination of the amount of claim in this respect as stated in the said note; and
- 10. Note on, (48) in respect of power's investment in the coulty shares of ESL State Limited (ESL, the place) or divisibly ass invited by the laterial of ESL and the same was set as easile by Heriothic Held course of Education and the nesters is coursely promiting before the solid own. Further, as stated in Note no. 4(6) dealing with merapage of Later of Ellipse places in those of cost of the sections of ESL, such load salings of both (the place) of later of ESL such load salings of the right to a company of the estimate of the estim
- c) Pending finalization of the matters dealt with in (a) and (b) above, impacts thereof are presently not ascertainable and as such cannot be commented upon by us.

We conducted our audit his occordance with Bandace's an Auditing [B44] specified under section 14(3)() of the Organise Ad, 2017, or responsibilities under those Bandace's as further described in the Auditor's Responsibilities for the Audit of the Consolidated Plancial Results section of our report. We are independent of the Group, is accordance with the Code of Election and previous and the Competite Act, 2013 that are releasest to our audit of the occordionate flamacels attenued in their under the Competite Act, 2013 that are releasest to our audit of the occordionate flamacels attenued in the size of the Competite Act, 2013, and we will be act to the Competite Act, 2013, the belows that the south selection obtained by an adoption and the Competite Act, 2013, the belows that the south selection obtained by an adoption and the Competition of souther or sport selected in in "Other Heaters" pranging below, is sufficient and appropriate to provide basist for our qualified option on the consideration of such consideration of the competition of the competit

Responsibilities of Management and Those Changed with Governance for the Consolidated Financial Results

The Pearst Company's measurement and the Board of Directors are reaponable for the matters stated in section 14(9) of the clumb respect to preparation and presentation of these consolidation for the matters at that give a town and fair view of the not profit for the year ended Mench 13, 2023 and other comprehensive linear sections and other instead information of the Glosup in occordance with the recognition on measurement principals and driven in Indian Accounting Bitamost prescribed under decision 15 of the Across 4 with Pearst principals and driven in Indian Accounting Bitamost prescribed under decision 15 of the Across 4 with Pearst principals and driven in Indian Accounting Bitamost prescribed under decision 15 of the Across 4 with Pearst principals and the Pearst Regulation 20 of the United Regulation 20 of the United





The responsive Havagament and the Sourt of Directors of the companies included in the Group are responsible for militarions of designate security records in sociolomic with the provisions of the Act for safequaring the seaso of the Group and for preventing and descript groups and ordering sections and application of appropriate security policies; markly applicates and estimates the resource of the security of the section of the security of the security and policy intelligence and the reasonable and products, and the design, implementation and materizance of document internal femiorist controls, but were operating electricity to exempt geometry and compliance of the accounting exercise, the form controls institutement, whether days to found or form, which have been used for the purpose recognition of the conduction femiorist instudy the Directors of the Percord Company, set reviews of

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, distolatin, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic oftenetive but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

#### Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives and no tribal in seasonable seasurance about without the consolidate financial results as a whole are feer from material instatzement, whether do not be fixed or error, and to lessue an authority report that includes our opinion. Passonable seasurance is a high levoid of seasurance, but in not a guerante that is a said included conducted in secondarce and the Suit all seasonable deposit an attention elementer with the said Affiliated and the seasonable of the seasonable and the seasonabl

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 misetatement of the consolidated financial results, whether due
  to finaud or error, design and perform excit procedures responsive to those false, and obtain such evidence
  that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material
  misratatement resulting from fisual is higher than for one resulting from error, as froud may involve
  collusion, foreign, interfering an elession, misrapresentations, or the override of internal control of internal control 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 14(30)) of the Companies Act, 2013, we are also
  responsible for expressing our opinion through a separate report on the complete set of financial
  statements or whether the Parent has adequate internal financial control system in place with reference
  to financial statement and the opening effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reseonableness of accounting estimates and related disclosures made by management;



- Conclude on the appropriateness of management's use of the going concern hasts of accounting each, beased on the suit enforce obtained, whether a mented uncertainty relater institute of events or conditions that may east significant doubt on the ability of the Group to confision see a giving concern. If we conclude that amended is concerning whether we are required to the amended in a protect to the conclude that amended is concerned in the second in the second in the second in the second in the south of the south of the second in the south of the south of the second in the south of the south of the second in the south of the south of the second in the south of the south of the second in the second in the south of the south of the second in the second
- Evaluate the overall presentation, structure and content of the consolidated financial results, including
  the disclosures, and whether the consolidated financial results represent the underlying transactions and
  ovents in a manner that schieves fair presentation; and
- Obtain sufficient appropriate such sinderior regarding the francisi results iframeousli information of the
  motifies or business activities within the Copy to supresse engines on the consolidate standard results.
  We are responsible for the direction, supervision and performance of the such of the financial results or like an accordance frameousle seasor of which we are the independent extention. For the advantage is the consolidated frameousle results or which we are the independent extention. For the other artificial includes in the consolidated frameousle results, which have been saidfailed by other than a consolidated frameousle results, which have been saidfailed by other said continues on the consolidated frameousle results.

We communicate with those charged with governance of the Parent of which we are the independent auditore regarding, among other matters, the planned scope and timing of the sould 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 compiled with relevant orbical requirements regarding independence, and to communicate with them all relationships and other methors that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We have also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the SEB (Usting Obligations and Disclosure Requirements) Regulations, 2015 (se semended), to the stant applicable.

#### Other Matters

a) We old not audit the consolidated financial statements of the following subsidiary comparise, whose financial statements reflect total easets as a CHARCH 31, 2025. Notal revenue and not cash flowly/undow for the year ended as on the date, considered as under in the consolidated financial results based on financial statements suitiled and resorted upon by another audits.

| Subsidiary                   |          | Assets as<br>at<br>March 31,<br>2025 | Total<br>Income | Net Profit/<br>(Loss)<br>after tax | Total<br>Comprehensive<br>Income | Net Cash<br>Inflow/<br>(Outflow) |
|------------------------------|----------|--------------------------------------|-----------------|------------------------------------|----------------------------------|----------------------------------|
| Electrosteel<br>S.A.U. Spain | Tracking | 4,85.62                              | 6,55.35         | (17.54)                            | (13.16)                          | (64.55)                          |
| Electrosteel<br>Gulf FZE     | Casting  | 3,311.69                             | 39,78.52        | (27.46)                            | (2.08)                           | (5.97)                           |
| Electrosteel<br>Tearling LLC | Doha for | 3,086.06                             | 36,62.10        | 4,65.53                            | 5,31.80                          | (1,00.11)                        |



Rs. In Lakhs

| Name of the               | Total       | F           | or the year er | ided March 31, 202 |           |
|---------------------------|-------------|-------------|----------------|--------------------|-----------|
| Subsidiary                | Assets as   | Total       | Net Profit/    | Total              | Net Cash  |
|                           | at          | Income      | (Loss)         | Comprehensive      | Inflow/   |
|                           | March 31,   |             | after tax      | Income             | (Outflow) |
|                           | 2025        |             |                |                    |           |
| Electrosteel Bahrain      | 1,34,53.54  | 2,10,49.79  | 9,56.83        | 10,44.65           | 453.81    |
| Holding Company S.P.C     |             |             |                |                    |           |
| fincluding Stepdown       |             |             |                |                    |           |
| subsidiary Electrosteel   |             |             |                |                    |           |
| Bahrain Holding           |             |             |                |                    |           |
| Company S.P.C)            |             |             |                |                    |           |
| Electrosteel Europe S.A.  | 6,89,50.49  | 8,58,69.95  | 82.00          | 399.90             | (4,61.23) |
| Electrosteel Algeria SPA  | 3,28.14     | 1,62.87     | 74.14          | 78.54              | 0.76      |
| Electrosteel Cestings     | 2,54,25.57  | 3,82,57.24  | (1,20.17)      | 1,51.07            | (56.68)   |
| (UK) Limited              |             |             |                |                    |           |
| Electrosteel USA LLC      | 1,94,02.31  | 1,14,98.73  | (12,87.20)     | (11,72.79)         | (18.79)   |
| (including Stepdown       |             |             |                |                    |           |
| subsidiary WaterFab       |             |             |                |                    |           |
| LLC)                      |             |             |                |                    |           |
| Electrosteel Brasil Ltds. | 0.00        | 0.00        | 0.00           | (2.65)             | (0.00)    |
| Tubos e Conexoes          |             |             |                |                    |           |
| Duteis                    |             |             |                |                    |           |
| Singardo International    | 94,11.38    | . 22,41.88  | (3,50.92)      | (3,89.51)          | (1,79.30) |
| Pte Limited (w.e.f.       |             |             |                |                    |           |
| October 22, 2024)         | -           |             |                |                    | L         |
| Total                     | 13,54,41.42 | 16,51,34.56 | 1,28.13        | 10,15.28           | (2,52.76) |

These consolidated financial statements have been suchted by other auditors whose reports have been fundated by the subject of the subject of

The above-mentioned subsidiaries are tocated outside india whose annusi financial results have been prepared in accordance with the accounting principles agenerally accepted in this respective countries and have been audited by their auditors under generally accepted standards and practices applicable in the respective countries.

The financial results of Electronists Drait Life. Tubble on Consesse Datals which are not required to be southerd as per the interval base of the host courty and which are such an other facility to the event and the property of the control of t

b) Our Opinion on the Consolidated Financial Results is not modified in respect of the matters stated in (s) above with respect to reliance on the work done by us and the reports of other auditors and the subsidiary statements certified by the management.





Q As stated in Note on a, Singapo interactional Pta. Limited disparcial, has become the wholly considered according with entre time Central 2-2024, Accordingly an acquised in these on an extended and a register of the sense of the local disparcial control disparcial cont

Further, the result of the operation for the period from October 22, 2024 to March S1, 2025 as considered for the purpose of consolidation of the financial results have been taken as the balancing figure between the audited financial statement for the year ended March S1, 2025 and financial statement for the period ended on October 21, 2024 as stated above.

- d) In view of the Investment in North Dhadhu Mining Company Private Limited, a Joint Venture of the Parent being fully provided in the earlier year, the results of North Dhadhu Mining Company Private Limited have not been incorporated in these consolidated financial results.
- e) These consolidated financial results include the results for the quarter ended Merch 31, 2025, being the belainning figures between the sudfield figures in respect of the full financiality are not the published yet to date figures upto December 31, 2024. These figures were subject to limited review by us as required under the Litting Regulations.
- f) Our Opinion is not modified with respect to the matters stated in (c) to (e) above.

Place: Kolkata Date: May 10, 2025 SULKATA S

For Lodhs & Co LLP, Chartered Accountants Firm's ICAI Registration No. 301051E/E300284

R. P. Singh Partner Membership No: 052438 UDIN: 250524388MONNO6895 

# ELECTROSTEEL CASTINGS LIMITED

CIN: L273100R195SPLC000310

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Corporate Office: 19, Camac Street, Kolkata 700 017

Webullow waw Jefferdstells.Com

E-mail: companysecretary@electrosteel.com (Rg. In lakha) STATEMENT OF AUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2025 Year to date Year to date figures for floures for 31/03/2025 31/03/2024 remaining water Particulars 31/03/2024 31/03/2020 (Audhed) Audited (Audited) (Refer Note (Destination) (Refer Note (Audited) No.S No.83 747001.13 177957.77 170059.10 731996.7 3429.83 12311.1 744307.8 3864,77 3920.68 Other Income 173932.88 Total income (1+2) EXPENSE 350569.12 87384,49 00125-41 (b) Purchase of Strick-in-Trade 4639,77 4014.77 14105.38 Changes in inventories of finished goods, Stodo-in-(9422.84) (4474,34) 1775.35 (19653.80 Trade and process stock 11652.30 55186.85 Frontinge benefit expenses 16070.87 21882.91 (A) Finance costs 3450,73 14205.26 12652.10 3738.37 Depreciation and amortization expense 57228.70 161297.2 12635.6 52222.0 58670.6 212264.14 205485.46 654294.83 93730.3 Other expenses Yotal expenses Profit before tax (3-4) 5769.95 21628,36 Current tax 2763.83 (6987,88) (1496.80 (6958,82) (511.93) Deferred tax 2714.6 74015.2 Income tax pertaining to earlier years
Profit for the period (5-6)
Profit for the period attributable to: 16830.60 16016.58 70971.28 16831.32 16014.57 22708.D 70955.79 73939.1 2.01 15.49 - Non-Controlling Interest
Other Comprehensive Income A (1) Theme that will not be reclassified to profit or loss 103.32 (118.31) 99.92 a) Pameauroments of the defined benefit plans (200,86) 27.59 b) Equity instruments through other comprehensive 5.11 0.05 (1031.43) (992.65) 0.12 (b) Income tax relating to items that will not be reclassified 50.93 (26,00) (26.73) to profit or loss 8 (I) Items that will be reclassified to profit or loss 819.70 (844,15) (255.43) 870.25 - Foreign currency translation differences (ii) Income tax relating to item that will be reclassified to (250.58 (25.45) Other Comprehensive Income (net of tax) 663.80 (178,06) 669,81 1819.56 (178.06) (250.58) (25,45) Owners of the Parent Non-Controlling Interest 15197.0 73909.83 17500.4 Total Comprehensive Income for the period (7+9).

Total Comprehensive Income attributable to: 70705.2 73963.66 17501.2 15195.00 22529.95 15.40 - Non-Controlling Interest 6,64 (Face value - Re. 1/-)
Other equity excluding revaluation reserve 6181.84 6181,84 6181.8 6181.6 6181.8 15. Earnings per equity share of per value of Re. 1 each (not annualised) 2.59 2.72 1) Basic (Rs.) 11,45 12,30 2) Diluted (Rs





|  |   | Annexure I  |
|--|---|---|
| SOLIDATED STATEMENT OF ASSETS AND LIABILITIES  |   | (Rs. in lakhs)  |
| GOLDATED STATEMENT OF ADDETO AND ENGINEERING   | As at   | As at   |
| Particulars  | March 31, 2025  | March 31, 202   |
| Puruculary   | (Audited)   | (Audited)   |
| ASSETS   |   |   |
|  |   | 1   |
| (1) Non-current assets   | 301806.87   | 284181.4  |
| (a) Property, Plant and Equipment  | 124889.33   |   |
| (b) Capital work-in-progress   | 216.03  |   |
| (c) Goodwill on consolidation  | 427.61  |   |
| (d) Other Intangible assets  | 7716.03   |   |
| (e) Right-of use assets  | //16.03   | /53%  |
| (f) Investments in joint ventures  | 1 .   |   |
| (g) Financial Assets   | 4933.94   | 6001.   |
| (I) Investments  | 110.46  |   |
| (ii) Loans   | 62372-33  |   |
| (III) Other financial assets   | 795.76  |   |
| (h) Non Current Tax Assets (Not)   | 728.86  |   |
| (i) Other non-current assets   | 503997.23   |   |
| Total Non-Current assets   | 503997.22   | 7552.57   |
| (2 ) Current assets  | 246397.19   | 227349.   |
| (a) Inventories  | 240337131   |   |
| (b) Financial Assets   | 9588.03   | 14440   |
| (i) Investments  | 148274.45   |   |
| (ii) Trade receivables (iii) Cash and cash equivalents   | 16735.3   |   |
| (iii) Cash and cash equivelents<br>(iv) Bank belances other than (iii) above   | 3827.7  |   |
| (iv) Bank balances other trian (iii) above<br>(v) Other financial assets   | 22147.5   |   |
|  | 18564.0   |   |
| (c) Other current assets Total Current assets  | 465534,3  |   |
| Total Assets   | 969531.6  |   |
| EQUITY AND LIABILITIES Equity  |   |   |
| Equity (a) Equity Share capital (b) Other Equity   | 6181.8<br>571977.5  | 505103  |
| Equity (a) Equity Share capital (b) Other Equity (c) Non-Controlling Interest  | 571977.5<br>112.6   | 2 505103<br>6 152   |
| Equity (b) Other Equity (b) Other Equity (c) (c) Non-Controlling Interest Total Equity   | 571977.5  | 2 505103<br>6 152   |
| Equity (a) Equity Share capital (b) Other Equity (c) Non-Controlling Interest Total Equity (LIABRLITIES  | 571977.5<br>112.6   | 2 505103<br>6 152   |
| Equity (a) Equity Share capital (b) Other Equity (c) (Non-Controlling Interest Total Equity (c) (1) Non-current liabilities  | 571977.5<br>112.6   | 2 505103<br>6 152   |
| Equity (a) Equity Shore capital (b) their Equity (c) their Controlling Interest Total Equity (1.) Non-controlling Interest (1.) Non-current Inbilities (a) Financia Unbilities   | 571977.5<br>112.6<br>578272.0   | 2 505103<br>6 152<br>2 511438   |
| Equity (Some capital (s) Souly Stone capital (s) Other Equity (c) Bon-Controlling Interview Total Equity (c) Bon-Controlling Interview (c) Non-current Inbillities (c) Non-current Inbillities (s) (ii) Removals (s) (iii) Rem | 571977.5<br>112.6<br>578272.0<br>21821.4  | 2 505103<br>6 152<br>2 511438<br>2 41780  |
| Equity (2) Equity Shore capital (2) Equity Shore capital (3) Other Equity (2) Color Equity  | 571977.5<br>112.6<br>578272.0<br>21821.4<br>4884.5  | 2 505103<br>6 152<br>2 511438<br>2 41780<br>3 5558  |
| Equity Stare capital (c) Equity Stare capital (c) Equity Stare capital (c) Equity Stare capital (c) Equity Stare capital Equity Constitution Interest Total Equity Constitution Interest Interes | 571977.5<br>112.6<br>578272.0<br>21821.4<br>4884.5<br>55940.2   | 2 505103<br>6 152<br>2 511438<br>2 41780<br>3 5555<br>9 25043   |
| Tapally () Study Share capital () () () Core study Share capital () () () Core study Share capital () () () Core study Share capital () () () () Core study Share capital () () () () Core study Share capital () () () () () () () () () () () () ()  | 571977.5<br>112.6<br>578272.0<br>21821.4<br>4884.5<br>55940.2<br>4898.6   | 2 505103<br>6 152<br>2 511438<br>2 41780<br>3 5558<br>9 25043<br>9 4285   |
| Tipully (2) Equity Sheve capital (3) the fault (4) the fault (5) the fault (5) the fault (6) the fault (7) the fault (7) the fault (8) the fault (8) the fault (8) the fault (8) the fault (9) the fau | 571977.5<br>112.6<br>578272.0<br>21821.4<br>4884.5<br>55940.2<br>4898.6<br>23472.5  | 2 505103<br>6 152<br>2 511438<br>2 41780<br>3 5555<br>9 4283<br>9 4286<br>6 30482   |
| Equity (a) Equity Store applied (b) their Equity (c) their Equity (d) Francat babilities (d) Commission (d | 571977.5<br>112.6<br>578272.0<br>21821.4<br>4884.5<br>55940.2<br>4698.6<br>23472.5<br>374.0   | 2 505103<br>6 152<br>2 511438<br>2 41780<br>3 5558<br>9 25043<br>9 4285<br>6 30403<br>7 396   |
| Topuly  (b) Spally Steve optiol (c) Read-controlling Interest (c) Read-controlling Interest (c) Read-controlling Interest (c) Textor Interest (c) Personal Interest (c) Personal Interest (d) Personal Interest (d) Upon Personal Interest (d | 571977.5<br>112.6<br>578272.0<br>21821.4<br>4894.5<br>55940.2<br>4898.6<br>23472.5<br>374.0<br>1969.7   | 2 505103<br>6 152<br>2 511438<br>2 41780<br>2 41780<br>3 5558<br>9 25043<br>9 4285<br>6 30482<br>7 399  |
| Topuly  (c) Equity Shere capital  (d) the fault  (d | 571977.5<br>112.6<br>578272.0<br>21821.4<br>4884.5<br>55940.2<br>4698.6<br>23472.5<br>374.0   | 2 505103<br>6 152<br>2 511438<br>2 41780<br>2 41780<br>3 5558<br>9 25043<br>9 4285<br>6 30482<br>7 399  |
| Equity (c) Equity Steve against (c) Equity Steve against (c) Steve Turk (c) Steve Turk (c) Steve Turk (c) Steve (c)  | 571977.5<br>112.6<br>578272.0<br>21821.4<br>4894.5<br>55940.2<br>4898.6<br>23472.5<br>374.0<br>1969.7   | 2 505103<br>6 152<br>2 511438<br>2 41780<br>2 41780<br>3 5558<br>9 25043<br>9 4285<br>6 30482<br>7 399  |
| Topuly  O Sparly Steve optiol  O Sparly Steve optiol  O Sparly Steve optiol  O Sparly Steve option  O Sparly Steve option  (1) New Controlling Interest  (2) New Controlling Interest  (3) New Steve Option  (4) Personal Interest  (6) Lease Baddition  (7) Controlling  (8) O Controlling  (9) O Controlling  (9) O Controlling  (9) O Controlling  (10) | 571977.5<br>112.6<br>578272.0<br>21821.4<br>4894.5<br>55940.2<br>4898.6<br>23472.5<br>374.0<br>1969.7   | 2 505103<br>6 152<br>2 511438<br>2 41780<br>3 5558<br>9 25043<br>9 4289<br>6 30482<br>7 396<br>9 1917<br>5 109469   |
| Topuly  (2) Equity Shore capital (3) the fault (3) the fault (3) the fault (4) the fault (5) the fault (5) the fault (6) the fault (7) the fault (7) the current labilities (8) (8) the fault (9) the samples  | 571977.5<br>112.6<br>578272.0<br>21821.4<br>4884.5<br>55940.2<br>4898.6<br>22472.5<br>374.0<br>1999.7   | 2 505103<br>6 152<br>2 511438<br>2 41780<br>2 41780<br>3 5558<br>9 25043<br>9 4289<br>7 336<br>6 30482<br>7 336<br>9 1917<br>5 109469   |
| Equity   C    Equity Shore capital   | 571977.5<br>112.6<br>578272.0<br>21821.4<br>4884.5<br>55940.2<br>4891.6<br>22472.5<br>374.0<br>1969.7<br>113361.3   | 2 505103<br>6 152<br>2 511438<br>2 417800<br>2 417800<br>3 5558<br>9 25043<br>9 4289<br>9 30492<br>7 396<br>9 1917<br>109469  |
| Topuly  (a) Equity Shere against (b) Equity Shere against (c) Read-conceiving interest (c) Pressoral building (d) Pressoral building (d) Conceiving interest (d) Conceiving intere | 571977.5<br>112.6<br>578272.0<br>21821.4<br>4884.5<br>55940.2<br>4898.6<br>23472.5<br>11361.3<br>184146.7   | 2 505103<br>152<br>2 511438<br>2 511438<br>2 41780<br>3 5555<br>9 25045<br>9 428<br>6 30480<br>7 399<br>1911<br>5 109465<br>8 184865<br>7 1277  |
| Tipully  (1) South Steve spitel (2) South Steve spitel (3) South Steve spitel (4) South Steve spitel (4) South Steve spitel (5) South Steve spitel (5) South Steve spitel (6) Forecast Statistics (7) Loses Statistics (8) Loses Statistics (9) Loses Statistics (1) Loses Statistics (1) Loses Statistics (1) Loses Statistics (1) South Statistics (1) South Statistics (2) South Statistics (3) South Statistics (4) South Statistics (5) South Statistics (6) South Statistics (7) Loses Statistics (8) Loses Statistics (9) Though Statistics (1) Loses Statistics (1) Loses Statistics (1) Total Statistics (2) Total Statistics (3) Total Statistics (4) Total Statistics (5) Total Statistics (6) Total Statistics (7) Total Statistics (7) Total Statistics (8) Total Statistics (9) Total Statistics (1) Total Statistics (2) Total Statistics (3) Total Statistics (4) Total Statistics (5) Total Statistics (6) Total Statistics (7) Total Statistics (7) Total Statistics (8) | 571977.5<br>112.6<br>578272.0<br>21821.4<br>4884.5<br>55940.2<br>4898.6<br>23472.5<br>11361.3<br>184146.7   | 2 505103<br>152<br>2 511438<br>2 41780<br>3 5558<br>9 25043<br>9 4289<br>6 30482<br>7 1917<br>5 109469  |
| County Shore capital   | \$71977.5<br>112-6<br>578272.0<br>21821.4<br>4884.5<br>55940.2<br>4898.6<br>22472.5<br>374.0<br>1396.7<br>1396.7<br>1692.5  | 2 505103<br>152<br>2 511438<br>2 41780<br>3 5555<br>9 4285<br>6 30482<br>9 1917<br>9 1917<br>9 194865<br>104665<br>104665<br>104665   |
| Topuly  O Spaint Steve against O Spaint Steve against O Spaint Steve against O Spaint Steve against O Spaint Steve O Spaint St | \$71977.5<br>112-6<br>\$78272.0<br>21821.4<br>4884.5<br>4884.5<br>2347.5<br>274.0<br>118281.3<br>184146.7<br>1692.6<br>1694.5<br>1694.5<br>1694.5   | 2 505103<br>152<br>2 511438<br>2 41780<br>3 5558<br>3 5558<br>9 4289<br>6 3040<br>7 396<br>3 109469<br>19.17<br>5 109469<br>19.27<br>10 2005<br>6 52491<br>10 769<br>10 7 |
| Tipully  (c) Body Shor spitel  (d) Procedul Shortes  (d) Procedul Shortes  (d) Procedul Shortes  (d) Procedul Shortes  (d) Loses Sabilities  (d) Loses Sabilities  (d) Loses Sabilities  (d) Shortes Shortes  (d) Shortes Shortes  (d) Shortes Shortes  (d) Shortes Shortes  (d) Body Shortes  (d) Body Shortes  (d) Body Shortes  (d) Body Shortes  (d) Shortes  (d) Loses Sabilities  (l) Loses Sabilities  (l) Loses Sabilities  (l) Topic Shortes  (l) Topic Sh | \$71977.5<br>112-6<br>\$78272.0<br>21821.4<br>488-5<br>\$5940.2<br>2477.5<br>2377.5<br>11396.1<br>184146.7<br>1692.5<br>1692.6<br>1692.6<br>1693.6<br>1694.6<br>1694.6<br>1694.6  | 2 505103<br>152<br>2 511438<br>2 417808<br>3 5558<br>3 5558<br>9 4289<br>9 4289<br>9 1917<br>1 109469<br>9 1 1917<br>1 109469<br>1 109469   |
| Comparing the Comparing Co | \$71977.5<br>111.5<br>\$79272.0<br>21921.4<br>4884.5<br>59940.2<br>4990.6<br>1990.7<br>113961.3<br>1692.5<br>1692.5<br>1694.6<br>1692.5<br>1694.6<br>1692.5<br>1694.6<br>1692.5<br>1694.6<br>1692.5<br>1694.6<br>1692.5<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>1694.6<br>16 | 2 505103<br>2 511438<br>2 41780<br>3 5555<br>9 2 5044<br>9 4288<br>9 4288<br>9 4288<br>9 19121<br>5 109469<br>18 184865<br>18 767<br>17 1273<br>18 7696<br>18  |
| Topuly  (a) Equity Steve against (b) Equity Steve against (c) Read-controlling Interest (c) Personal Interest (d) Personal Interest (e) Controlling (e | \$71977.5<br>112-6<br>\$78272.0<br>21821.4<br>488-5<br>\$5940.2<br>2477.5<br>2377.5<br>11396.1<br>184146.7<br>1692.5<br>1692.6<br>1692.6<br>1693.6<br>1694.6<br>1694.6<br>1694.6  | 2 551.03<br>2 551.03<br>2 41780<br>2 41780<br>3 5558<br>3 5558<br>3 9 25043<br>7 396<br>6 30482<br>7 1917<br>3 109469<br>18 184865<br>7 1273<br>10 6 52496<br>10 52486<br>10 524  |
| Comparing the Comparing Co | \$71977.5<br>1112.6<br>\$78272.0<br>21821.4<br>4884.5<br>\$5940.2<br>2477.5<br>113961.5<br>114446.1<br>\$4044.1<br>\$4044.1<br>\$4044.1<br>\$4044.1   | 2 505103<br>2 505103<br>2 511438<br>2 4178002<br>2 4178002<br>3 55585<br>9 250439<br>9 24289<br>9 42899<br>19175<br>109469<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>10056<br>100  |



|           | IDATED STATEMENT OF CASH FLOW  |                         |   |                   | nnexure II<br>s. in lakhs |
|-----------|--|-------------------------|---|-------------------|---------------------------|
| CONSOL    | IDATED STATEMENT OF CASH FLOW  | For the yea             |   | For the year      |                           |
|           | Particulars  | For the yea<br>March 31 | -2025                                   | Warch 33          | 2024                      |
| CACH      | FLOW FROM OPERATING ACTIVITIES   | Pantings                | ,2025                                   | 110.00.00         |                           |
| LAMBE.    | PLONE PROPERTY AND | 1                       | - 1                                     |                   |                           |
| Profit be | eform Tax  |                         | 85611.76                                |                   | 93730.35                  |
| Adjustm   | ent to reconcile profit before tax to net cash generated from  | 1                       | 1                                       |                   |                           |
| peratir   | g activities   | 1                       |   |                   |                           |
|           |  | 14205.26                |   | 12452.16          |                           |
| Add:      | Depreciation and amortisation expenses   | 26.55                   |   | 779.11            |                           |
|           | Sundry balances/Advances/CWIP written off<br>Bad Debts   | 10.09                   |   | 127,78            |                           |
|           | Cradit loss allowances on trade receivables/advances/others  | 3.60                    |   |                   |                           |
|           | Provision for inflationary and other risks   | 72.35                   |   | 67.84             |                           |
|           | Loss on sale / discard of Property, Plant and Equipments (Not)   | 1352.19                 |   | 2604.54           |                           |
|           | Pair Valuation of derivative instruments through Profit and Loss   | 543.08                  |   | (357.82)          |                           |
|           | Finance costs  | 16070.87                | 32313.99                                | 21882.91          | 37556.5<br>131286.8       |
|           |  |                         | 117925.75                               | 5050.40           | 131280.8                  |
| Less:     | Interest Income  | 5716.18                 |   | 1.05              |                           |
|           | Dividend Income from Investments   | 672,61                  |   | 25.64             |                           |
|           | Deferred Income Net own on derecognition of financial assets at amortised cost.  | 4.72                    |   | 15.01             |                           |
|           | Profit on sale of Current Investments  | 455.71                  |   | 643.84            |                           |
|           | Net gain /(loss) on Fair valuation of Current Investments  | 865,91                  |   | 730.37            |                           |
|           | Unrealised foreign exchange fluctuation and translation  | 893.37                  |   | (862.07)          |                           |
|           | Provisions / Liabilities no longer required written back   | 1364.19                 | 9972.89                                 | 2021.38           | 8425.3                    |
| Operati   | ng Profit before Working Capital changes   |                         | 107952.86                               |                   | 122861.1                  |
| Move      | ments in working capital   | 16351.02                |   | 432.93            |                           |
| Less      | Incresse/(Decresse) in Inventories   |                         |   |                   |                           |
|           | Increase/(Decrease) in Trade Receivables   | 10823.69                |   | 20555.34          |                           |
|           | Incresse/(Decrease) in Loans and Advances, other financial and non-  | 843,64                  |   | 2005,39           |                           |
|           | financial assets   | 843.64                  |   | 2003.39           |                           |
|           | (Increase)/Decrease in Trade Psyables, other financial and non-  | 9849.71                 | 37868,06                                | (3709,46)         | 19784.3                   |
|           | financial liabilities and provisions<br>menated From Operations  | 2042113                 | 70084.80                                |                   | 103576.5                  |
| Cean go   | Direct Taxes paid (Net)  |                         | 22040.20                                | l                 | 23295.0                   |
| National  | h flow from Operating activities (A)   |                         | 48044.60                                |                   | 80290.2                   |
| THE CASE  | il non non operacing measures (v)  | 1                       |   | 1 .               |                           |
| B. CASS   | FLOW FROM INVESTING ACTIVITIES   |                         |   | 1                 |                           |
|           |  |                         |   |                   |                           |
|           | Payment against Property, Plant and Equipment, Intangible Assets and   | (27765,27)              |   | (24439.05)        |                           |
|           | movements in Capital work in progress<br>Realisation against Property, Plant and Equipment, Intengible Assets  | 366,69                  |   | 410,03            |                           |
|           | Purchase of Non Current Investment   | (4148,97)               |   |                   |                           |
|           | Purchase of Current Investments  | (385580.71)             |   | (434030.97)       |                           |
|           | Proceeds on redemotion/sale of Current Investments   | 391834.65               |   | 430505.88         |                           |
|           | Inter Corporate Loan repaid  |                         |   | 10935.00          |                           |
|           | Interest received  | 2766.58                 |   | 4231.61           |                           |
|           | Dividend received  | 30896.87                |   | 1.05<br>25.043.42 |                           |
|           | Increase in non current financial liabilities  | (20896.87)              |   | (25,286,00)       |                           |
|           | Investment in fixed deposits against non current finencial liabilities.<br>Howevert in bank balances other than cash and cash equivalents  | 8338.59                 | (14190.44)                              |                   | (3651.6                   |
|           | Movement in bank belances other than cash and cash equivments<br>shiftow from Investing activities (S)   | 8336,99                 | (14190.44)                              |                   | (3651.6                   |
| Net Car   | an now from anvescing activities (w)   | 1 .                     | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | ١.                |                           |
| C. CAS    | H FLOW FROM FINANCING ACTIVITIES   | 1                       |   | 1                 |                           |
|           |  | 1                       |   | 1                 |                           |
|           | Proceeds from share warrants   |                         |   | 7500.59           |                           |
|           | Payment to Non- Controlling Interest   | (59.49)                 |   | (11221.26)        |                           |
|           | Proceeds/(Repayments) from short term borrowings (net)   | (9513.35)               |   | (70021.80)        |                           |
|           | Repayment of Long Term borrowings  | (13319.77)              |   | 32175.54          |                           |
|           | Proceeds from Long Term borrowings<br>Tribrows and other borrowing cost said   | (16443.36)              |   | (20991.74)        |                           |
|           | Povment angingt Lease Liabilities  | (540.01)                |   | (778,91)          |                           |
|           | Dividend peld  | (5563,66)               | (45439.64                               |                   | (71779.                   |
| Net co    | sh flow from Financing activities (C)  | (4444114)               | (45439.64                               | )                 | (71779)                   |
|           |  |                         |   | 1 '               |                           |
| D. Net    | Increase/ (decrease) in Cash and Cash equivalents (A+B+C)  |                         | (11585.48                               |                   | 4858                      |
| E. Casi   | and Cash equivalents at the beginning of the year  | 1                       | 27908.0                                 |                   | 23049                     |
| F. Cast   | and Cash equivalents on Business Combination (Refer note no. 6)  | 1                       | 412.7                                   | -                 | 27905                     |
| G. Casi   | h and Cash equivalents at the end of the year  | 1                       | ±6735.3                                 | 4                 | 27900                     |
| Note:     |  | _                       |   |                   |                           |
| (a) The   | above Statement of Cash Flows has been prepared under the "Indirect Netho  | d" as set out in Ind    | AS 7, 'Stateme                          | ent of Cash Flow  | s' as noted               |
| under 0   | Companies Act, 2013.   |                         | -                                       | th.               |                           |
|           | NA CO  |                         | 100                                     | and the same      |                           |
|           | MOY ROS  |                         | 187 a                                   | The 1991          |                           |
|           | (*( KOLKATA )*)  |                         | 195 1                                   |                   |                           |
|           | Wei nocom/ell  |                         |   |                   |                           |



(ii) The above Audited Consolidated Francial Insulis for the quarter only one model from 11, 2025 (hereafter referred to as "Consolitated Trancial Security Funder Security Charles Security Char

(b) The consistence function function from parties and year ender function 3.2, 20th foliation fraginars of the Stemment Causings Limited (five parties) appears of the placeholders Tample 5.2, (fine-third Statement Funding 5.4,) Sign. In Accessible Causings (Funding 5.4) Sign. In Accessible Causing Statement Funding 5.4, (fine-third Funding Funding 5.4) Sign. In Accessible Causing Funding 5.4, (fine-third Funding Funding 5.4, (fine-third Fund

The group operates mainly in one business segment vir. Pipes and fittings and all other activities revolve around the main business.

In pursuance of the Critic faced Equipment PA, 2014 hassed by the Southie Southern Court of Index (Not Order) Soliced by the Cristians presentaged by the Connection of Index (Notice of Index 2014 and I

Section 2 will be search. In Intelliging Court at Both language and a procurated in Judgment on 1984-10, 2017, Intelliging, 1000 of the Section 2 will be search as the case and Section 245-404. Bibling towers designed on good to be seen a sequence of section 2 will be seen as sequence of section 2 will be set of sect

The content of the Co

Pending finalization of the matter as above.

(i) Rs.12884.11 Note incurred pertaining to the coal block fill March 31, 2015 after setting off income, stocks etc. there against as per the accounting policy then followed by the Terest has been continued to be shown as freshed land, capital work in progress, other fixed assets of other respective heads of scount;

(8) Determined and other filances could be the year ended Rench 33, 2015 against the fund borrowed and other engages directly extrabelled in talk for the contract of the second of the second other engages and the second of the contract of

Accessary disclosures and adjustments within easpect to above and determination of resultant claim will be given effect to on final acceptance/settlement of the amount thereof.

(a) The Parent holds 19796000 equility shares of Rs. 12)- each in ESI. Steel Umbed (ESI.) out of which 12734999 equility shares of Rs. 101- and immutation to Rs. 121- 21 bits were pledged with the consentium of modes of Rs. (Employer). The notices asseed by the featon for immost and public of the contract of the cont

On Further in the safety was, costs in the control or in. 2445-25 safe of the parts, statute of these, Treef fields, was mellipared for the control of the costs of the costs

Earlier, the ARC had size field an application before horbite NCLT, Cultude for interest of Comprehe Insolvation; and Recollision Process (CLEP), applicate the person which had been excluded in the Bouard of the person stell NCLT of period sized and a 2022 (The Order). The real confer on being called pay that ARC has been updated by whorlde lightness Comprehe Law Process (CLEP) and the CLEP of the C





5. Consequent to the change in rais of basicion on Capital Gala and officierand of basiciation bronth pursued to the Thance (8x.2). Comparison of deferred but helping cannot be been as on providing the basic receivable by the present and resultant for the contract of the present and resultant for the desired only results of the providing the seen reversed and adjusted against the tax charge for the countries of view resided behand 12, 2025.

In terms of the silvare purchase agreement entered with the shakeholder of Stoppeds International Fis. Limited Stoppeds on September 25, 2024 the penetral operand to stupped Fis. them Entirely States as a condicionation 550 664,45,450. The States States as a condicionation 550 664,45,450. The States States as a condicionation 550 664,45,450. The States States on October 67, 2024 and on allotment of Scothy Shared Interesting on Comber 27, 2024, States has been seen above your states of the point.

For the purpose of consolidation as required in terms of the Ind AS 103 "business Combination," the pasent has carried out the visualization of the assets and fishellities as per the audited financial statement of Silogando as on Catalor 21, 2004 by an Independent values applicated in this respect and the values as married at larve been taken into consideration for the purpose of independent values applicated in this respect and the values as married at larve been taken into consideration for the purpose of

Independent values application in that religions are used to a value to a minus. As a recommended a final dividend of its 1.40 per Subsequent to the balance sheet date, the based of Directors of the parent has recommended a final dividend of its 1.40 per Subsequent to the balance sheet date, the based of Directors of the parent has recommended a final dividend of its subject has been paid only the situation of the property of the subsequent to the parent has recommended as a final dividend of its subject has approved by the situation of the situation of the property of the proper

The figures for the quarters ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the quarter ended December 31 of the respective years which were subject to limited review by the Statutory Auditors.

Previous periods' figures have been regrouped/rearranged wherever necessary.







#### ANNEXURE I

# Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted alone: with Annual Consolidated Audited Financial Results

# Statement on impact of Audit Qualifications for the Financial Year ended March 31, 2025 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

| L | SI.<br>No. | Particulars  | Audited Figures<br>(as reported<br>before adjusting<br>for<br>qualifications) | Adjusted Figures<br>(audited figures after<br>adjusting for<br>qualifications) |
|---|------------|--|---|--|
|   | 1.         | Turnover / Total income  | 744307.82   |  |
|   | 2.         | Total Expenditure  | 658696.06   | l .  |
|   | 3.         | Net Profit/(Loss) (including other comprehensive income)               | 70720.70  | Not Ascertainable  |
|   | 4.         | Earnings Per Share (Basic)   | 11.48   |  |
|   | 5.         | Total Assets   | 969531.60   |  |
|   | 6.         | Total Liabilities  | 969531.60   |  |
|   | 7.         | Not Worth (Equity Share Capital plus Other Equity)                     | 578272.02   |  |
|   | 8.         | Any other financial item(s) (as felt appropriate by the<br>management) | -   |  |

#### Audit Qualification (each audit qualification separately):

#### a. Details of Audit Qualification:

Attention has been drawn by the Auditors' under the heading "Basis of Qualified Opinion" of the Auditors' Report to the following notes of the financial results for the quarter and year ended 31" March 2025:

Sub Pare (s) Hear on. 3 regarding concellation of east block allotted to the parent in earlier year end adjustments to the given relater to its regarder of the claims made by the permet, insortium vasteded so far in this respect and required disclosured adjustments in terms of led AS with respect to the lain that respect to the property, placed and equipment, explaint work in progress, investory and bisiness (high grander other heads of account and carried forward pending determination of the amount of claims in this respect due to the response stated themselves.

Sub Para Dir Note no. 4(8) in respect of parant's inventment in the equity share of ESL Seel Unified (ESL), the picking or which was invented by the incluser of ESL and the same was set side by Invinible High court at Solata and the matter in currently panding before the salf ours. Further, as stated in Solote no. 4(9) dealing with invertigage of lead of Elevar plant in Horsour of one of the lenders of ESL with had assigned their rights to another party and symbolic passession of the sold land was taken by the salf party. The matter has been employed by the court one of stated the land of the specific party of the sold over the

Sub Para (c): Pending finalization of the matters dealt with in Sub Para (a) and Sub Para (b) above, impacts thereof are presently not ascertainable and as such cannot be commented upon by us.





- Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse-Opinion
- Frequency of qualification: Whether appeared first time / repetitive / since how long continuing Note no. 3 since financial year 2014-15 and Note no. 4 since financial year 2017-18.
- For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A.
- e. For Audit Qualification(s) where the Impact is not quantified by the auditor:
  (i) Management's estimation on the Impact of audit qualification: N.A.
  - (ii) If management is unable to estimate the impact, reasons for the same:

Sub Two () in processes of this order dated September 26, 2004 issued by the Sorbin September 20, 2004 issued by the Sorbin Se

Following a petition filed by the parent, the Hen'ble High Court at Delhi had pronounced its judgement on March 09, 2017. Accordingly, based on the said judgement, the parent has so far claimed Rs. 154944.48 lakhs towards compensation against the said coal block and acceptance of the same is awaited. The Nominated Authority appointed for deciding the amount of compensation had upheld its decision of compensation already paid which was set aside by the Hon'ble High Court with a direction to the Nominated Authority to reconsider the same. The Nominated authority further passed an order dated November 11, 2019 awarding an additional compensation of Rs. 180,00 lakhs with a further direction to re-determine the value of certain assets by the appropriate authority. Subsequently, a newly appointed Nominated Authority ('New Nominated Authority') had appointed a valuer to determine the value of those specified assets as per the direction of the Nominated Authority dated November 11, 2019. The parent came to understand that valuation report recommending a valuation of total direct/hard cost for specified assets has been submitted to the New Nominated Authority. Moreover, the parent had also earlier approached the New Neminated Authority/ Ministry of Coal ("Ministry") to reconsider the compensation determined by the previous Nominated Authority, for land and some other major assets and the final compensation is yet to be decided.

In the mentione, *BW Seal* Limited (2004) held been decided as successful bidder for Parkstysc Call Block in 150 Francher deviated bard on 150 Acts (2004) and the Septider Production of Acts (2004) and the Septider Production of Acts (2004) and the Septider Septider (2004) and the Septider (2004)





# Pending finalisation of the matter as above;

- (i) Rs.12884.11 Isishs incurred pertaining to the coal block till March 31, 2015 after setting off income, stocks etc. there against as per the accounting policy then followed by the Parent has been continued to be shown as freehold lend, capital work in progress, other fixed assets and other respective heeds of account;
- fixed assets and other respective heads of account;

  (iii) Interest and other finance cost for the year ended March 31, 2016 against the fund borrowed and other expenses directly attributable in this respect amounting to Rs. 9514.74 lake, have been considered as other recoverable under current assets; and
- (iii) Compensation of Rs. 8312.34 lakes so far received and net realisations/claims equinst sale of assets, advances, input credits etc. amounting to Rs. 2090.04 lakes have been adjusted. Bank guarantee amounting to Rs. 920.00 has been given equinst the compensation received.

Necessary disclosures and adjustments arising with respect to above and determination of resultant claim will be given effect to on final acceptance/settlement of the amount thereof.

Sio Para II). In vise of approved resolution plan is confirmed by four-like National Company Law Appellete Triberal (ICATA) by its owner data (Appellete Triberal (ICATA) by its owner data (Appellete Triberal (ICATA)) by its owner data (Appellete Triberal (ICATA)) by its owner data (ICATA) (ICA

The parent Company had elected the option under the said Ind AS to present the subsequent fair value changes of the said investment through Other Comprehensive Income. During the year, the parent company has fair valued the equity share of ESL and a loss of Rs. 1037.31 leikhs has been accounted for under other comprehensive income.

Investment in ES, include \$13,0000 equity where of Rs. 10 each in ES, amounting to Rs. 431,124. Idahs as on March 31, 2023 which wave project with the concentrum of largetier CES ([Headers] and proposed resolution) plan as aboves. The notices tower share the settlement of their debt as per the approved resolution plan as aboves. The notices tower of the includers for invocation of pledge of parents' investment was set audie by the Horth'se High Court at Calcutain to the earlier year and the parents' place for release of each pledge is pending before the set form the High Court at Calcutain to the earlier year and the parents' place for release at each pledge is pending before the set form the High Court at Calcutain to the earlier year and the parents' place for release at each pledge is pending before the set form the High Court at Calcutain to the earlier year and the parents' place for release at each pledge is pending before the set from the High Court at the court of the court of the set of the High Court at the set of the se

In the safety ream, certain land amounting to the 24952.38 bits of the persont, channels of Ellows, Tream Mission, were recognized to sacration from the control influence country to instruct (IEEE) of Sec. and 2588 that discharacterist seniors of the discharacterist seniors of the discharacterist seniors of the discharacterist seniors of the control in the contro





directed the parent to deposit 50% of the SARAFESI demand Le. Rs. 29855.04 laiths against which residen application under Article 227 of the Indian Constitution and a Writi Application under Article 226 of Indian Constitution has been filled before Honble Madras High Court and the matter is pending before the said court.

Earlies, bit ARC had also filled in applications before brothis NCLT, Cottast for for inflation of Corporate including earlies with the Control of the Cont

Pending finelization of the matter, these assets have been carried forward at their book value.

(iii) Auditors' Comments on (i) or (ii) above:

Place: Kolkata Date: May 10, 2025

As stated herein above, the impact with respect to above and consequential adjustments cannot be ascertained and as such cannot be commented upon by us.

Signatories: CEO/Managing Director (Wholetime Director and Group Chief Executive Officer) CEO e Director and Chief Financial Officer Audit Committee Chairman (Audit Committee Chairman) For Lodha & Co LLP Statutory Auditor Chartered Accountants Firm's Registration No: 301051E / E300284 R.P.CWAS R. P. Sinch (Partner) Membership No: 052438



14 Government Place East, Kolksta 700 069, India Telephone - 033-2248-1111/1507/404000000 : 033-2248-6960

#### · INDEPENDENT AUDITORS' REPORT

The Board of Directors of Electrosteel Castings Limited

#### Report on the Audit of the Standalone Annual Financial Results

#### **Cualified Opinion**

We have auc ted the accompanying standalone financial results of Electrosteel Castings Limited (hereinafter referred to as the "Company") for the year ended March 31, 2025 and the notes thereon (hereinafter referred to as the "Financial Results") attached herewith, being compiled by the company pursuant to the requirement of Requirerior, 33, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing "ker visitions"). The financial results have been initiated by us for the purpose of identification.

In our or 'rejo' and to the best of our information and according to the explanations given to us, the aforesaid financia' rassitts:

- at are resented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) excent ". I the possible effect of the matter described in the "Basis for Qualified Opinion" paragraph below, give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the not profit and other comprehensive income for the quarter and year ended March 31, 2025 and

# Basis for Qualified Opinion

# other dinancial information for the year ended on that data. Attention is invited to the following notes of the accompanying financial results:

- Note no. 3 regarding cancellation of cost block attotted to the company in earlier year and adjustments to be given effect to in respect of the claims made by the company, amount awarded so far in this respect and equired disclosures/ adjustments in terms of Ind AS with respect to the carrying amounts of the pror arty, plant and equipment, capital work in progress, inventory and balances lying under other heads of at pourt and carried forward pending determination of the amount of claim in this respect as stated in the rold hoter and
- b) Note No. 4(a) in respect of company's investment in the equity shares of ESL Steel Limited (ESL), the pled te r' which was invoked by the landers of ESL and the same was set aside by Hon'ble High court at Kolks to and the matter is currently pending before the said court. Also, Note no. 4(b) dealing with mortgage of Lynd of Elevur plant in favour of one of the lenders of ESL who had assigned their rights to another party and 'wr.collo possession of the said lend was taken by the said party. The matter has been disputed by the nomr any and as stated in the sold note is currently pending before DPAT and Hon'ble Madras High Court.
- c) Pen-ing finalization of the matters dealt with in (a) and (b) above, impacts thereof are presently not ascertainable and as such cannot be commented upon by us



Read, Office : 19, Esplanade Mansions, 14 Government Place East, Kolkata 700069, West Benzal, India Lodha & Co (Baristration No. 301051E) a Partnership Firm was converted into Lodha & Co LLP (Resistration No. 301051E/E300284) a Limited Liability Partnership having identification No.: ACE-5752 with effect from December 27, 2023



We conducted our welfall is econface with Banderics on Austrag (Bell specified under section 145(1) of the Comprelle Act, 2013 for Perspecialities of the Paraculal Results section of our report. We are inhightened to the Auditor Temporalities for the Auditor Temporalities for

### Responsibilities of Management and Those Charged with Governance for the Financial Results

These financial results have been proposed on the basis of the standardors amount financial institutes. The Continuent's heappears and about off Orientees are expensable for the presentation and presentation of these comprehensives and continuent of the continuent of the continuent of the company in accordance with the recognition of measurement profiles and down in fortunation of the company in accordance with the recognition of measurement profiles and down in found according filtundent presented under Section 15 and the Act of the continuent of the continuent of the control of

In preparing the financial results, the Managament and the Board of Directors are responsible for essessing the Company's ability to continue as a gining 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 cesse operations, or has no resiliatio alternative but to do so.

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

# Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable sessurance about withher the francial results are a whole are the other material misstatement, whether due to though or error, and to less on a sufficient report their flowless or or opinion. Reasonable sessurance is shigh feet of sessurance, but in not a gueranter that an audit conducted in contract or the sessurance or opinion. Reasonable sessurance is shigh feet of sessurance, but in not a gueranter that an audit conducted in the contract or current and an audit contract or contract or current and are contracted or current and are contracted or current and are contracted or current and are such as the obtained of sessionable decidation of sessionable decidations of sessionable d

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 false of material, insistatement of the standarions financial results, whether due to fraud or error, design and partorm audit procedures responsive to those risks, and obtain audit avidence that is sufficient and appropriate to provide a basis for our opinion. The false of not detecting a material, misstatement resulting from fraud is higher than for one resulting from error, so fraud may involve collusion, regony, intentional contains, misrepresentations, or the override of intential control of the collusion. Opening of the containing the containing the containing of the control of the containing of the control of the containing of the containing of the containing of the control of the containing of th





- Obtain an understanding of internal control relevant to the south in order to design such procedures that
  are appropriate in the circumstances. Under section 148(0)(i) of the Companies Act, 2013, we are also
  responsible for expressing our opinion through a separate report on the complete set of financial statements
  on whether the company has adequate internal financial controls system with reference to financial statements
  in place and the nonestrips efficiences of with order.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of managements use of the going concern basis of accounting water, based on the such relations obtained, whether a meterial concerning valet as installs of awards or based on the such concerning the concerning valets, we are required to draw standards in an architectured and conclude that an architectured concerning valets, we are required to draw standards in our accluder registor to the conclude that an architectured concerning valets, we are required to draw standards in our accluder registor. In concerning the concerning the concerning valets of the concerning valet
- 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 softwere fair presentation.

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

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

# Other Matters

Place: Kolkata

Date: May 10, 2025

These standalone annual financial results include the results for the quarter ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2024. These figures were subject to limited review by us as required under the Listing Regulations. Our opinion is not modified in this respect.



For Lodha & Co LLP, Chartered Accountants Firm's ICAI Registration No. 301051E/ E300284

R. P. Saigh R. P. Singh Partner Membership No: 52438 UDIN: 250524385MONNM9313



# ELECTROSTEEL CASTINGS LIMITED CIN: L273100R1955PLC000310

# CIN: L273100R1955PLC000310 Registered Office: Rathod Colony, P. O. Rajgangpur, Sundergarh, Odisha 770 017 Tel. No.:+91 06624 220 332; Fax:+91 06624 220 332 Corporate Office: 19, Camac Street, Kolkata 700 017

Corporate Office: 19, Camac Streat, Kolkata 70
Website: www.electrosteel.com
E-mail: companysacretary@electrosteel.com

|   | (Rs. in lakht   |             |                |               |              |               |  |  |
|---|---|-------------|----------------|---------------|--------------|---------------|--|--|
| STATEMENT OF AUDITED STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2025 |   |             |                |               |              |               |  |  |
|   |   | 3 months    | Preceding 3    | Corresponding | Year to date | Year to date  |  |  |
|   |   | ended       | months ended   | 3 months      | figures for  | figures for   |  |  |
|   | Particulars   | 31/03/2025  | 31/12/2024     | ended in the  | current year | previous year |  |  |
|   |   |             |                | previous year | ended        | ended         |  |  |
|   |   |             |                | 31/03/2024    | 31/03/2025   | 31/03/2024    |  |  |
|   |   | (Audited)   |                | (Audited)     |              |               |  |  |
|   |   | (Refer Note | (Unstablished) | (Refer Note   | (Audited)    | (Audited)     |  |  |
|   |   | No. 7)      |                | No. 7)        |              |               |  |  |
| 1.  | Revenue From Operations                                     | 156255.35   | 165915.02      | 177629.81     | 674588,28    | 693801.41     |  |  |
|   | Other Income  | 3815.97     | 1612.68        | 3534.57       | 9392.58      | 10567.4       |  |  |
| 3.  | Total Income (1+2)  | 160071.32   | 167527,70      | 181164.38     | 683980.86    | 704368.8      |  |  |
| 4   | EXPENSES  |             |                |               |              |               |  |  |
| *   | (a) Cost of materials consumed                              | 87384.49    | 86025,41       | 93649.25      |              | 350569.1      |  |  |
|   | (b) Purchase of Stock-in-Trade                              | -           | 3.13           |               | 3.91         | 2.4           |  |  |
|   | (c) Changes in inventories of finished goods.               |             |                |               |              |               |  |  |
|   | Stock-in-Trade and process stock                            | (7707.90)   | (3372.02)      | (7407.36)     | (20017,77)   | 5327.0        |  |  |
|   | (d) Employee benefit expenses                               | 11318.99    |                |               | 43607.61     | 39272.0       |  |  |
|   | (e) Finance costs   | 3058.78     |                |               | 14151.44     | 20185.5       |  |  |
|   | (f) Degreciation and amortization expense                   | 3304.07     | 3309.10        | 2957.46       | 12747.28     | 11432.3       |  |  |
|   | (a) Other expenses  | 47776.75    |                |               | 154356.14    | 184610.5      |  |  |
|   | Total expenses  | 145135.18   | 146850.66      | 156879.22     | 599309.06    | 611399.0      |  |  |
|   | Profit before tax (3-4)                                     | 14936.14    |                |               |              | 92969.7       |  |  |
|   | Tax expense:  |             |                |               |              | _             |  |  |
| ٠.  | Ourrent tax   | 3042.33     | 5369.63        | 6015.85       | 20863.00     | 23505.0       |  |  |
|   | Deferred tax  | (7181-14)   | (406,51)       | 40.81         | (7403,52)    | (493.70       |  |  |
|   | Income tax pertaining to earlier years                      | (7202124)   | (400101)       | (3647.00)     |              | (3647.00      |  |  |
| -   | Profit for the period ( 5 - 6 )                             | 19074.95    | 15713.92       | 21865.40      | 71212.32     | 73505.4       |  |  |
|   | Other Comprehensive Income                                  | 1307433     | 227 1207       | Cantal        |              |               |  |  |
| ٠.  | A (I) Items that will not be reclassified to profit or      |             |                |               |              |               |  |  |
|   | loss  | 1           |                |               |              | 1             |  |  |
|   | a) Remeasurements of the defined benefit                    | 1           |                | 1             |              |               |  |  |
|   | plans   | (200.86)    | 27.99          | 103.32        | (118,31)     | 29.0          |  |  |
|   | b) Equity instruments through other                         | (200,00)    | 27.00          | 1 200000      | (=====,      |               |  |  |
|   | comprehensive income  |             | 5.11           |               | (1031,70)    | (592.9)       |  |  |
|   | (ii) Income tax relating to items that will not be          |             |                | 1             | . (======,   | (4444)        |  |  |
|   | reclassified to graffit or loss                             | 50,93       | (8.11)         | (26,00)       | 28.85        | (26.7)        |  |  |
|   |   | 50.93       | (6.11)         | (20.00)       | 20.00        | 120.70        |  |  |
|   | B (i) Items that will be reclassified to profit or loss     |             |                |               | l .          |               |  |  |
|   | <ul> <li>a) Effective portion of Cash flow hedge</li> </ul> |             | l .            |               | l .          |               |  |  |
|   | reserve   | -           | -              | -             |              |               |  |  |
|   | (ii) Income tax related to items that will be               |             |                |               | 1            | 1             |  |  |
|   | reclassified to profit or loss                              |             |                |               |              | -             |  |  |
|   | Other Comprehensive Income for the period                   |             |                |               |              |               |  |  |
|   | (net of tax)  | (149.93)    | 24.58          | 77.32         | (1121.13)    | (519.71       |  |  |
| 9.  | Total Comprehensive Income for the period                   |             |                |               |              |               |  |  |
|   | (7+8)   | 18925.02    | 15738.5        | 21943.81      | 70091.15     | 73085.7       |  |  |
| 10.   | Paid-up equity share capital                                |             |                |               |              |               |  |  |
|   | (Pace value - Re. 1/-)                                      | 6181.84     | 6181.8         | 6181.84       |              |               |  |  |
| 11.   | Other equity excluding revaluation reserve                  |             |                |               | 557535.21    | 493007.6      |  |  |
| 12.   | Earnings per equity share of par value of Re. 1             |             |                |               |              | 1             |  |  |
|   | each. (not annualised)                                      |             |                |               |              |               |  |  |
|   | (1) Basic (Rs.)   | 3.09        |                |               |              |               |  |  |
|   | (2) Diluted (Rs.)   | 3.09        | 2.5            | 3.55          | 14.57        | 12.2          |  |  |





(Rs.in lekhs)

As at

# STANDALONE STATEMENT OF ASSETS AND LIABILITIES

|    | Particulars   | March 31, 2025 | March 31, 2024 |
|----|---|----------------|----------------|
|    | ASSETS  | Audited        | Audited        |
| Α. | ASSETS  |                |                |
|    | (1) Non-current assets  |                |                |
|    | (a) Property, Plant and Equipment                                 | 290727.30      | 277606.1       |
|    | (b) Capital work-in-progress                                      | 124878.49      | 122845.3       |
|    | (c) Other Intengible assets                                       | 368.28         | 384.3          |
|    | (d) Right-of-use assets   | 3560,58        | 3870.:         |
|    | (e) Investments in subsidiaries and joint ventures                | 10553.57       | 6368.          |
|    | (f) Financial Assets  |                |                |
|    | (i) Investments   | 4932.75        | 6001.          |
|    | (ii) Other financial assets                                       | 62306.90       | 29386.         |
|    | (a) Non-current tax assets (Net)                                  | 561.27         | 775.           |
|    | (h) Other non-current assets                                      | 728.86         | 1061.          |
|    | Total Non-Current assets  | 498618.00      | 448298         |
|    | (2 ) Current assets   |                |                |
|    | (a) Inventories   | 188387.01      | 173811.        |
|    | (b) Financial Assets  |                |                |
|    | (i) Investments   | 9588.03        | 14440          |
|    | (II) Tracia receivables   | 171241.94      | 156244.        |
|    | (III) Cash and cash equivalents                                   | 11005.04       | 22158.         |
|    | (N) Bank balances other than (B) above                            | 3827.76        | 12128          |
|    | (v) Other financial assets  | 19461.18       | 19988.         |
|    | (c) Other current assets  | 13900.29       | 11732.         |
|    | Total Current assets  | 417411.25      | 410503.        |
|    | Total Assets  | 916029.25      |                |
| -  | EQUITY AND LIABILITIES  | 910025.23      | 636602.        |
|    |   |                |                |
|    | Equity  |                |                |
|    | (a) Equity Share capital  | 6181,84        | 6181           |
|    | (b) Other Equity  | 557535.21      | 493007.        |
|    | Total Equity  | 563717.05      | 400180         |
|    | Liabilities   |                |                |
|    | (1) Non-current liabilities                                       |                |                |
|    | (a) Financial Liabilities   |                |                |
|    | (i) Borrowings  | 19118.40       | 39888          |
|    | (1) Loase liabilities   | 19110.40       | 2054.          |
|    | (iii) Other financial liabilities                                 | 55940.29       | 25043          |
|    | (b) Provisions  | 4545.13        | 4734.          |
|    | (c) Deferred tax (labilities (Net)                                | 26901.02       | 34333.         |
|    | (d) Other non-current liabilities                                 | 20901.02       | 34333.         |
|    | (e) Non-current Tac Liabilities (Net)                             | 1969.79        | 1917           |
|    |   |                |                |
|    | Total Non-current liabilities                                     | 110603.63      | 107868.        |
|    | ( 2 ) Current liabilities   |                |                |
|    | (a) Financial Liabilities   |                |                |
|    | (I) Borrowings  | 160934.49      | 161145.        |
|    | (ii) Lease liabilities  | 801.61         | 363.           |
|    | (II) Trade payables   |                |                |
|    | (a) Total Outstanding dues of micro and small enterprises; and    | 1604.00        | 2005           |
|    | (b) Total Outstanding dues other than micro and small enterprises | 44860,54       | 47095          |
|    | (iv) Other financial liabilities                                  | 7347.95        | 6956           |
|    | (b) Other current liabilities                                     | 23114.69       | 32101          |
|    | (c) Provisions  | 2458.09        | 1476           |
|    | (d) Current Tax Liabilities (Net)                                 | 387.20         | 599.           |
|    | Total Current liabilities   | 241508.57      | 251744         |
|    | Total Equity and Liabilities                                      | 916029.25      |                |
| -  | (AACO)  | . 910025.23    | 636602         |
| -  |   |                | _              |



|   | Particulars  | For the year of<br>March 31, 2   | inded                                  | For the year<br>March 31,   |                                     |
|---|--|--|--|---|-------------------------------------|
|   |  | March 21, 2  | 025                                    | Haron 31,   | 2024                                |
| LCASH.                                  | FLOW FROM OPERATING ACTIVITIES   |  |  |   |                                     |
|   | ofore two  |  | 94671.00                               |   | 92569.7                             |
|   | ent to reconcile profit before tax to net cash generated   |  | 0.0                                    |   |                                     |
| from op                                 | erating activities   |  |  |   |                                     |
|   | Decredation and amortisation concrets  | 12247.20   |  | 11432.34  |                                     |
| ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | Sandry holasters/Advances/ CNTP written off  | 25,55  | - 1                                    | 779.11  |                                     |
|   | Cryclit loss allowance on trade receivables/advances/others  | 19.81  |  |   |                                     |
|   | Loss on sale / discard of Property, Flant and Equipments (Net)   | 1339.43  |  | 2604.54   |                                     |
|   | Feir Valuation of derivative instruments through Profit and Lass   | \$43.00  |  | (357.82)  |                                     |
|   | Finance costs  | 14151.44   | 28857.59                               | 20195.53  | 34643.7                             |
|   |  |  | 113529.39                              |   | 127613.4                            |
| Lessi                                   | Interest income  | 5715.70  |  | 5850.49   |                                     |
|   | Dividend income from investments   | 840.08<br>672.81   | - 1                                    | 2028.12   |                                     |
|   | Deferred Income  |  |  | 15.01   |                                     |
|   | Net gain on derecognition of financial assets at amortised cost  | 4.72   | - 1                                    | 15.01   |                                     |
|   | Profit on sale of Current Investments  | 455.71   |  | 780.37  |                                     |
|   | Net gain/(Lass) on fair valuation of Current Investment  | 865.91   | - 1                                    | (962.07)  |                                     |
|   | Urrealised Foreign Exchange Pluctuation and translation<br>Provisions / Usbrittes no langer required written back  | 199.27   | 9647,57                                | 905.11  | 9336.5                              |
| Occupi                                  | ne Profit before Working Capital changes   | APPLA  | 103881.92                              |   | 118276.9                            |
| Operaco                                 | ny rivine secure mening especia emiges   |  |  |   |                                     |
|   | ments in working capital   |  | - 1                                    |   |                                     |
| Loss                                    | Increase/(Decrease) in Inventories   | 14575.85   | - 1                                    | 4375.30   |                                     |
|   | Increase/(Decrease) in Trade Receivables Transpar/(Decrease) in Lease and Advances, other Transparl and  | 14557.30   | - 1                                    |   |                                     |
|   | non-financial assets   | 996.89   | - 1                                    | (646.34)  |                                     |
|   | (Increase)/Decrease in Yrade Payables, other financial and man-<br>financial Sabilities and provisions   | 10320.67   | 40450.91                               | (1343.95)   | 25624.6                             |
| Cash re                                 | moreted From Operations  |  | 63430.91                               |   | 89652.1                             |
| Less                                    | Direct Taxes poid (Net)  | _  | 20617.09                               | _   | 21853.5                             |
| Net cas                                 | h flow from Operating Activities (A)   | _  | 42813.82                               | -   | 67758.5                             |
| B. CASE                                 | PLOW FROM INVESTING ACTIVITIES   |  | - 1                                    |   |                                     |
|   | Poyment against Property, Plant and Squipment, Intangible  | (27195.36)   | - 1                                    | (23728.96)  |                                     |
|   | Assets and movements in Capital work in progress   | (2728000)  |  |   |                                     |
|   | Realisation against Property, Plant and Equipment, Intangible<br>Assets  |  |  | 389.20  |                                     |
|   |  |  |  |   |                                     |
|   |  |  |  | (434030,97)   |                                     |
|   | Purchase of Current Investments  | (385580.71)  |  |   |                                     |
|   | Purchase of Current Investments<br>Proceds on redemption / Sale of Current Investments   |  |  | (434030.97)   |                                     |
|   | Purchase of Current Investments Proceds on redemption / Sale of Current Investments Purchase of Non-Current Investment   | (385580.71)<br>391834.65   |  | (434030.97)   |                                     |
|   | Purchase of Current Investments<br>Proceds on redemption / Sale of Current Investments   | (385580.71)<br>391834.65   |  | (434030.97)<br>430505.88  |                                     |
|   | Purchase of Current Investments Proceds on redemption / Sale of Current Investments Purchase of Non-Current Investment Inter Corporate Loan repold   | (385580.71)<br>391834.65<br>(4,148.97)   |  | (434030.97)<br>430506.88<br>10935.00  |                                     |
|   | Purchase of Current Investments Proceds on referențiilor, Sale of Current Investments Parchase of Ran-Current Investment Inter Corporate Lean regald Interest received Dictions received   | (385580.71)<br>391834.65<br>(4,148.97)<br>-<br>2766.10   |  | (434030.97)<br>430505.60<br>10935.00<br>4231.61   |                                     |
|   | Purchase of Current Investments Proceds on referrant Investments Parchase of Non-Current Investments Parchase of Non-Current Investment Inter Corporate Lean repaid Interest neceived Interest to neceived Interesting I | (385580.71)<br>391834.65<br>(4,148.97)<br>2766.10<br>840.08<br>21896.87  |  | (434030.97)<br>430505.68<br>10935.60<br>4231.61<br>2028.12  |                                     |
|   | Furdings of Current Investments Proceds on refereits of Sele of Current Investments Purchase of Non-Current Investment Inter Corporate Lane regald Interest received Interest received Interest received Interest on the output Investment Interest Investment Interest Investment Interest Investment Interest Interest Investment Interest Int | (385580.71)<br>391834.65<br>(4,148.97)<br>-<br>2766.10<br>840.08   | (12794.93)                             | (434030.97)<br>430505.68<br>10935.00<br>4231.61<br>2028.12<br>25043.42  | (935.2                              |
|   | Number of Current Investments  Persons on refereigne John of Current Investments  Purchase of Non-Current Investments  Interest received  United States of Non-Current Investments  Interest received  United states of Non-Current Investments  Interest received  United states of Non-Current Investments Interestment Int | (385580.71)<br>391834.65<br>(4,148.87)<br>2766.10<br>840.08<br>31894.87<br>(30896.87)  |  | (434030.97)<br>430505.88<br>10935.60<br>4231.61<br>2028.12<br>25043.42<br>(25286.00)  |                                     |
|   | Nurshase of Current Investments Persode on referring - Date of Current Investments Parthase of Nov-Current Investment Inter Corporal Law en repail Dictional mobiled Turcase in nos current Research Marienes Turcase in Sea deposite appeter con current Research Turcase in Sea deposite appeter con current Research Turcase in Sea Novement in Sea deposite appeter con current Research Turcase in Sea Novement in Se | (385580.71)<br>391834.65<br>(4,148.87)<br>2766.10<br>840.08<br>31894.87<br>(30896.87)  | (12794.93)<br>(12794.90)               | (434030.97)<br>430505.88<br>10935.60<br>4231.61<br>2028.12<br>25043.42<br>(25286.00)  |                                     |
|   | Production of Current Investments Physician scientifics () and of Current Investments Physician scientifics () and of Current Consenter Inter Corporate Later regist Inter Corporate Later regist Inter Corporate Later regist Inter Corporate Later regist International Consenter International Cons | (385580.71)<br>391834.65<br>(4,148.87)<br>2766.10<br>840.08<br>31894.87<br>(30896.87)  |  | (436030.97)<br>430505.69<br>10935.60<br>6231.61<br>2022.12<br>25043.42<br>(25286.09)<br>8976.36   |                                     |
|   | Proclete of Current Trendment Proclete an extensive Earl Current Envelopment Enter Corporate Lase regals Enter Corporate Lase regals Enter Corporate Lase regals Enter Envelopment Enter Envelopment Enter Envelopment Enter Envelopment Enter Envelopment Enter Envelopment E | (38598.71)<br>391834.65<br>(4.148.97)<br>2766.10<br>840.96<br>20964.87<br>(30096.87)<br>8238.59  |  | (636930,97)<br>430505.0<br>10935.0<br>4231.61<br>2028.12<br>25043.42<br>(28286.09)<br>8976.36   |                                     |
|   | Production of Current Investments Physiologic senderstopic, Desir Current Deventiones Physiologic senderstopic, Desir Current Deventiones Partic Current Current Deventiones Partic Current Senderstopic Partic Senderstopic P | (30550.71)<br>351514.65<br>(4,148.97)<br>2760.10<br>840.96<br>20866.87<br>(30096.87)<br>8338.59  |  | (636990,97)<br>430506.8<br>10935.00<br>4331.61<br>2028.12<br>25043.42<br>(25286.00)<br>5976.36  | (935.3<br>(935.3                    |
|   | Procedure of Course Counterment Procedure of Transport of Counter Counterment Inter Counter Counterment Inter Counterment Counterment Inter Counterment Counterment Inter Counterment Counterment International Counterment Counterment International Counterment Counterment International Counterment Counterment International Counterm | (38598.71)<br>391834.65<br>(4.148.97)<br>2766.10<br>840.96<br>20964.87<br>(30096.87)<br>8238.59  |  | (636030.97)<br>430506.68<br>10935.60<br>4233.61<br>2028.12<br>25043.42<br>(25236.09)<br>8976.36   |                                     |
|   | Provides of Correct Dissessions  Provides on Enterprising / Safe of Correct Designations  Thir Corporation Learn regard  Third Corp | (385580.71)<br>331834.65<br>(4,484.97)<br>2760.10<br>940.08<br>20896.87<br>(38996.87)<br>8338.59<br>(8883.54)<br>(11810.20)                          |  | (634030.97)<br>430506.69<br>10935.00<br>4231.61<br>2028.11<br>25043.42<br>(3538-09)<br>8976.36<br>7520.59<br>(7495.69)<br>(86796.88)<br>33179.54                              |                                     |
|   | Provides of Control Description of The Control Description of Provides of American Control Description of The Control Description of The Control Description of The Control Lane regist Description of Lane regist Description of Lane Register of L | (38558.71)<br>37183-45<br>(4,48.87)<br>2766.10<br>866.08<br>2086.87<br>(3086.87)<br>8338.59<br>(1813.69)<br>(1813.69)<br>(1813.69)                   |  | (636030.97)<br>430506.68<br>10935.60<br>4231.61<br>2028.12<br>25043.42<br>(35236.09)<br>8976.36<br>7500.59<br>(7486.69)<br>31178.58<br>31178.54                               |                                     |
|   | Procedure of Councel Development Procedure of Councel Development Silver Corporate Section Sec | [260500,17]<br>37503-46<br>(4,448,97)<br>2766,10<br>800,08<br>3094-47<br>(30096,47)<br>8298,10<br>(1001,04)<br>(11510,10)<br>(14776,03)<br>(1388,80) | (12794.93)                             | (634030.97)<br>430506.69<br>10935.00<br>4231.61<br>2028.11<br>15043.42<br>(3538-00)<br>8976.36<br>7200.59<br>(7405.60)<br>(86796.83)<br>331778.54<br>(39440.84)<br>(31146.84) | (935.)                              |
| C. CASI                                 | Provides of Control Description of The Control Description of Provides of American Control Description of The Control Description of The Control Description of The Control Lane regist Description of Lane regist Description of Lane Register of L | (38558.71)<br>37183-45<br>(4,48.87)<br>2766.10<br>866.08<br>2086.87<br>(3086.87)<br>8338.59<br>(1813.69)<br>(1813.69)<br>(1813.69)                   |  | (636030.97)<br>430506.68<br>10935.60<br>4231.61<br>2028.12<br>25043.42<br>(35236.09)<br>8976.36<br>7500.59<br>(7486.69)<br>31178.58<br>31178.54                               |                                     |
| G. GASI                                 | Further of Council housestern  Forther of Further of Fu | [260500,17]<br>37503-46<br>(4,448,97)<br>2766,10<br>800,08<br>3094-47<br>(30096,47)<br>8298,10<br>(1001,04)<br>(11510,10)<br>(14776,03)<br>(1388,80) | (41172.31)<br>(41172.31)               | (634030.97)<br>430506.69<br>10935.00<br>4231.61<br>2028.11<br>15043.42<br>(3538-00)<br>8976.36<br>7200.59<br>(7405.60)<br>(86796.83)<br>331778.54<br>(39440.84)<br>(31146.84) | (64785.<br>(64785.                  |
| G. CASI                                 | Procedure of Council Dissessional Procedure of Council Dissessional Procedure of Res Council Dissessional Pr | [260500,17]<br>37503-46<br>(4,448,97)<br>2766,10<br>800,08<br>3094-47<br>(30096,47)<br>8298,10<br>(1001,04)<br>(11510,10)<br>(14776,03)<br>(1388,80) | (41172,31)<br>(41172,31)<br>(41172,31) | (634030.97)<br>430506.69<br>10935.00<br>4231.61<br>2028.11<br>15043.42<br>(3538-00)<br>8976.36<br>7200.59<br>(7405.60)<br>(86796.83)<br>331778.54<br>(39440.84)<br>(31146.84) | (935.3                              |
| G. CASI<br>Net car<br>D. Net<br>E. Cast | Further of Council housestern  Forther of Further of Fu | [260500,17]<br>37503-46<br>(4,448,97)<br>2766,10<br>800,08<br>3094-47<br>(30096,47)<br>8298,10<br>(1001,04)<br>(11510,10)<br>(14776,03)<br>(1388,80) | (41172.31)<br>(41172.31)               | (634030.97)<br>430506.69<br>10935.00<br>4231.61<br>2028.11<br>15043.42<br>(3538-00)<br>8976.36<br>7200.59<br>(7405.60)<br>(86796.83)<br>331778.54<br>(39440.84)<br>(31146.84) | (935.<br>(64785.<br>(64785.<br>210) |

The above Statement of Cash Flows has been prepared under the "line Act, 2013.

\*\*EDI VATA 1\*\*

\*\*EDI VATA 1\*\*



SEES IT the bove Audited Standstone Finencial Results for the quarter and year ended Neich 31, 2023 (hereinsfahr referred to 31 "Financial Results") flowleds Statement of notes and buildlies are Neich 31, 2025 (Financian F) and Statement of Clash House for the year ender Maych 32, 2025 (Financian F), and Statement of Clash House for the year ender Maych 32, 2025 (Financian F). The statement of Clash House F and Statement of Clash

2. The Company operates mainly in one business segment viz. Alpes and fittings and all other activities revolve around the main business.

In promissor of the Coder dated September 34, 2014 beautify the Service September Court of finity the Coder) followed by the Octobased promaption by the Servicement of Justice, Maries Line a.b. Justice (September Court of finity the Coder) followed by the Coder of Service Servi

And the property of the Colombia is the best of the Colombia is the Colombia in Colombia in Colombia in Colombia is the Colombia in Colomb

In the medium, part that it trained (milk) had been decided as a countrell below for Ferberhoot and finish in 1986 Teache & further forms could finish produced by the medium of the produced produced by the medium of the physical possession of any class called below for the medium of the physical possession of any class called below of the three forms produced by the physical possession of any class called below of the medium of the physical possession of any class called below of the medium of the physical possession of any class called by the physical possession of the medium of their, to Conceive the suppression of the medium of their, to Conceive the suppression of the medium of their, to Conceive the suppression of the medium of their physical possession of the medium of their physical possession of the suppression of the medium of their physical possession of their suppression of the suppression of their physical possession of the suppression of the physical possession of t

# Pending finalization of the matter as above:

(i) the 1288-6.1 labels incurred promising to the cost block of Sherb 31, 2015 where setting of incurse, stock act. there against all por five securities poolly the inclined by the Company to been contribute to the other one threshold acquality with a property to been contribute to the other properties headed of account; (ii) I for incurred and other respective headed of account; (iii) I for incurse and other the part and other properties account to account on the part and account to the part and account to the part accou

introducing to the second configuration of the composition of the comp

output/projections or institute institute institute in institute in institute (EEL\*) such which 17134599 equity shares of Rs. 10(- each in ESL Steel Limited (EEL\*) such which 17134599 equity shares of Rs. 10(- each encurring to Rs. 4311.11 shifts were jediged with the consortium of lenders of ESL (Ferders)\*, The inclose issued by the landers for Rs. 10(- each encurring to Rs. 10(- each encurring to Rs. 10(- each encurring to Rs. 10(- each encurrence encurren

Of portion in the order concess, quality and amounting to the 200422 plane of the concess, guidant of the concess and concess

Earlier, the ARC had also filled an application before the hern'tile IRCLY, Cuttack for instation of Comporate Introlectory and Resolution Process
(CRIPS) appaints the Company which had been decided in the first owner of the Company wish RCLY order data and an 24, 2022 (Five Order's). The last order on being challenged by ARC has been usuable by interfile Mational Company. Les Tokunal TRICLYTY vide 8% order diseast Instanty or the Company of the Compan

(c) Pending finalization of the matter, these assets have been carried forward at their book value.





 Consequent to the change in rate of toxidas on Capital Spin and withdrawel of individuals havelit pursuant to the Transce (Sinc.) and 2004, computation of deferred the faithir cornical female from product year that year residual of control another community to fail.
 Applications of the control of the control

Sussequent to the balance share offer, the Board of Direction has recommended a final dishelded of Re. 1.40 per share to be paid on ONLY period output shares in respect of the formonial year model father \$1.2, 2025. This loggic dishelds of singlett to approved by the Sustantialistic at the ensuing Annual Giornal Modifying and his not been included as a Bubblity in these financial results. The estimated amount of final divident to be paid themed amounts of the offerend models and the state of the state of the other states. The estimated amount of final divident to be paid themed amounts of the states of the stat

The figures for the quarters ended Warch 31, 2025 and Warch 31, 2024 are the belancing figures between the sudted figures in respect
for first first first policy against the year to deter figure upto the quarter ended December 31 of the respective years which were subject to
firsted review by the Statistics Auditors.

8. Previous periods' floures have been regrouped/hearranged wherever necessary.

KOLKUTA :

Umming Kejrtwal Managing Divector (Div. 00055173)

May 10, 2025

#### ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted alongwith Annual Standalone Audited Financial Results

#### Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 [See Regulation 33 / 52 of the SIBI (LODR) (Amendment) Regulations, 2016]

(As in Lakins)

| L | SI.<br>No. | Particulars  | Audited Figures<br>(as reported<br>before adjusting<br>for qualifications) | Adjusted Figures<br>(audited figures after<br>adjusting for<br>qualifications) |
|---|------------|--|--|--|
|   | 1.         | Turnover / Total income  | 683980.85  |  |
|   | 2.         | Total Expenditure  | 599309.06  | 1  |
|   | 3.         | Net Profit/(Loss) (including other comprehensive income)               | 70091.19   | Not Ascertainable  |
|   | 4.         | Earnings Per Share (Basic)   | 11.52  | I  |
|   | 5.         | Total Assets   | 916029.25  |  |
|   | 6.         | Total Liabilities  | 916029.25  | 1  |
| 1 | 7.         | Net Worth (Equity Share Capital plus Other Equity)                     | 563717.05  |  |
|   | 8.         | Any other financial item(s) (as felt appropriate by the<br>management) | -  |  |
|   | I.         |  |  |  |
|   |            |  |  |  |

## Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification: Attention has been drawn by the Auditors' under the heading "Basis of Qualified Opinion" of the Auditors' Report to the following notes of the financial results for the quarter and year ended 31<sup>th</sup> March 2015.

Sub Pars (a): Note no 3 regarding cancellation of coal block allotted to the company in earlier year and adjustments to be given effect to in respect of the claims made by the company, amount wavefed to fire in the respect and required disclosured systems in terms of in AG with respect to the carying amounts of the propeny; apart and explainment, applied work in progress, and the property of the propenty of

Sub-Para (D): Notes No. 4(4) in respect of company's investment in the equity shares of ISI. Steep limited (ESI), the place of which was invested by the leaders of ISI. Steep and the same was set add by item (File High count at Isolates and the matter is convently pending before the said count. Also, the place of ISI. Also is the said of ISI. Also is the said of ISI. Also is the said count of ISI. Also is the said note is currently pending before DNIT and Infort Maders High Count.

Sub Para (c): Pending finalization of the matters dealt with in Sub Para (a) and Sub Para (b) above, impacts thereof are presently not ascertainable and as such cannot be commented upon by us.

. Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse-Opinion



- Frequency of qualification: Whether appeared first time / repetitive / since how long continuing
   Note no. 3 since financial year 2014-15 and Note no. 4 since financial year 2017-18.
- For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views. N.A.
- e. For Audit Qualification(s) where the impact is not quantified by the auditors
- Management's estimation on the impact of audit qualification: N.A.

## (ii) If management is unable to estimate the impact, reasons for the same:

Sub the sign 1-1 is pursuance of the Corter dended September 74, 20.01 kinused by the late for McSorperse Court of Index (1900. And of Thomase by the Continues communicated by the Conventment of Index Court of Index (1900. And of Thomase by the Continues or Continues or Court of Index (1900. And of Thomase Index (1900. And of Thomase Index (1900. And of Thomase Index (1900. And Index)) that Company was allowed in continues the september in the size of Continues (1900. And Office Index). The Company was allowed in continues the september in the size of Continues (1900. And Office Index (1900. And Off

Following a petition filed by the Company, the Hon'ble High Court at Delhi had pronounced its judgement on March 09, 2017. Accordingly, based on the said judgement, the Company has so far claimed Rs.154944.48 lakhs towards compensation against the said coal block and acceptance of the same is awaited. The Nominated Authority appointed for deciding the amount of compensation had upheld its decision of compensation already paid which was set aside by the Hon'ble High Court with a direction to the Nominated Authority to reconsider the same. The Nominated authority further passed an order dated November 11, 2019 awarding an additional compensation of Rs. 180.00 lakhs with a further direction to re-determine the value of cortain assets by the appropriate authority. Subsequently, a newly appointed Nominated Authority ('New Nominated Authority's had appointed a valuer to determine the value of those specified assets as per the direction of the Nominated Authority dated November 11, 2019. The company came to understand that valuation report recommending a valuation of total direct/hard cost for specified assets has been submitted to the New Nominated Authority. Moreover, the company had also earlier approached the New Nominated Authority/ Ministry of Coal ('Ministry') to reconsider the compensation determined by the previous Nominated Authority, for land and some other major assets and the final compensation is yet to be decided.

Pending finalisation of the matter as above;





- (i) Rs.128884.13 lakins incurred pertaining to the coel block till March 31, 2015 after setting off income, stocks etc. there against as per the accounting policy then followed by the Company has been continued to be shown as freehold land, capital work in progress, other fixed assets and other respective heads of account;
  - (ii) Interest and other respective means or account;
    (iii) Interest and other finance cost for the year ended March 31, 2016 against the fund borrowed and other expenses directly attributable in this respect amounting to Rs. 9518.7.9 labels have been considered as other recovariable under current assets; and
- 9554.74 lakhs have been considered as other recoverable under current assets; and (III Compensation of Rs. 8312.94 lakhs so far received and net realisations / claims against sale of assets, advances, input credits etc. amounting to Rs. 2000.04 lakhs have been adjusted. Bank guarantee amounting to Rs. 920.00 lakhs has been given against the commensation received.

Necessary disclosures and adjustments arising with respect to above and determination of resultant claim will be given effect to on final acceptance/settlement of the amount thereof.

such hrea (b). In view of approved resolution pales as confirmed by term the National Company, tax Appoiltes Tributed (12014) by its more detailed, adapsed 13, 0238 de appearant to Insurance of additional faight pharmach (12014). The confirmed provided of the resolution family 50 and 100 and 1

The Company had elacted the option under the said Ind AS to present the subsequent fair value changes of the said investment through Other Comprehensive Income. During the year, the company has fair valued the equity share of ESI, and a loss of Rt. 1037.31 lishes has been accounted for under other comprehensive Income.

Investment in EX. Include 173-3499 equity where of Rr. 10 each in EX. amounting to Ns. 433.221 bills as an other 31, 2023 which were pringed with the concretion of induser of EX. (1923 and the text principal of the text principal of the concretion of the set of the concretion of the set of the concretion of the set of the concretion o

Blow, Tamil Rinda, were mortgaged to avoidner factor SERI Instructurer Rindard (SERI) of CR. and SERI Rind selectived special policy for the first and protective A near Reconstruction of CR. and SERI Rind selectived special policy for the first and protective A near Reconstruction Rindard (SERI) and SERI RINDARD (SERI RINDARD RINDAR





Earlier, the ARC had also filed an application before the Hon'ble NCLT, Cuttack for initiation of Corporate Insolvency and Resolution Process ('CIRP') against the Company which had been decided in the favour of the Company vide NCLT order dated June 24, 2022 ("the Order"). The said order on being challenged by ARC has been upheld by Hon'ble National Company Law Tribunal ('NCLAT') vide it's order dated January 24, 2024 and thereby the order dismissing the application of ARC by NCLT as above stands valid and effective. The judgement of NCLAT has been challenged before Hon'bia Suprama Court of India which is vet to be decided by the said court.

Pending finalization of the matter, these assets have been carried forward at their book value.

Auditors' Comments on (i) or (ii) above: (III) As stated herein above, the impact with respect to above and consequential adjustments cannot be ascertained and as such cannot be commented upon by us. Signatories: CEO/Managing Director CFO Audit Committee Chairman Jinendra Kumar Jain (Audit Committee Chairman Statutory Auditor For Lodha & Co LLP Chartered Accountants Firm's Registration No: 301051E / E300284 R.P.Sinn R. P. Sinrh (Partner) Membership No: 052431 Disco: Volksta Date: May 10, 2025