ELECTROSTEEL CASTINGS I IMITED H.O. : G.K. Tower, 19, Camac Street, Kolkata 700 017, India

Regd. Office: Rathod Colony, Raigangpur, Sundergarh, Odisha 770 017 Tel: 491 33-2283 9900 7103 4400

CIN: L27310OR1955PLC000310 Web : www.electrosteelcastings.com

10 May, 2025

RSF I imited Phiroze Jeeisebhov Towers.

Dalal Street Fort

Exchange Plaza, Bandra Kurla Complex, Bandra (E). Mumbai - 400 001

Mumbal - 400 051 Scrip Code: 500128 Symbol: ELECTCAST

Dear Sir/Madam

Sub: Outcome of Meeting of the Board of Directors of the Company held on 10 May. 2025

National Stock Exchange of India Limited

Pursuant to Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please be informed that the Board of Directors, at its meeting held today i.e., on 10 May 2025 have. inter-alia:

- 1. approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and Financial Year ended 31 March, 2025. In compliance with provisions of Regulation 33 and other applicable provisions of the Listing Regulations, please find enclosed herewith, the said Financial Results, along with copies of the Statutory Auditors' Reports thereon and Statements on Impact of Audit Qualifications for Standalone and Consolidated Audit Reports with modified opinion
- 2. recommended a final dividend of Rs. 1.40 (140%) per Equity Share of face value of Re. 1/each for the Financial Year ended 31 March, 2025, to the shareholders of the Company for their approval at their ensuing Annual General Meeting. The final dividend for the Financia Year ended 31 March, 2025, if any, declared by the shareholders at the ensuing Annual General Meeting will be paid to the shareholders after the Annual General Meeting, within such time period as required under the law.
- 3. approved the re-appointment of Mr. Rajkumar Khanna (DIN:05180042) as an Independent Director of the Company for a second term of five years with effect from 15 June, 2025 subject to the approval of the members of the Company.
 - The details as required under Schedule III of the SEBI Listing Regulations read with SEBI Master Circular dated 11th November 2024 are annexed herewith as Annexure A.
- 4. approved appointment of M/s MKB & Associates as Secretarial Auditor of the Company for a term of five years commencing from 1st April 2025 up to 31st March 2030, subject to approval of the shareholders at the forthcoming Annual General Meeting.





ELECTROSTEEL CASTINGS LIMITED

H.O.: G.K. Tower, 19, Camac Street, Kolkata 700 017, India Regd. Office: Rathod Colony, Raigangpur, Sundergarh, Odisha 770 017 Tel: +91 33-2283 9900, 7103 4400

CIN : L27310OR1955PLC000310 Web : www.electrosteelcastings.com



Time of Commencement of Meeting: 1130 Hours Time of Conclusion of Meeting: 1515 Hours

This is for your information and records.

Thanking you.

Yours faithfully.

For Electrosteel Castings Limited

Indranil Mitra Company Secretary ICSI: A20387

Encl.: a/a







ELECTROSTEEL CASTINGS LIMITED

H.O.: G.K. Tower, 19, Camer Street, Kolkata 700 017, India. Regd. Office: Rathod Colony, Regangour, Sundergarh, Odlaha 770 017 781: +913-2283 9900, 7904-400 CIN: 1:27310011955P1.C000310 Web: www.elschosteelcestings.com



SI No.	Particulars	Details
a)	Reason for change	Re-appointment of Mr. Rajkumar Khanna (DIN: 05180042) as a Non-executive Independent Director of the Company for a second term of five consecutive years
b)	Date of appointment and term of appointment	With effect from 15 June 2025 to 14 June 2030, not liable to retire by rotation
c)	Brief Profile	Mr. Rajumer Khanna is a Graduste in Management - Finance and holds post Graduste Diprom in Marketing & Sales Management from FIMS, Dath University, He has served as Dappy Cled of Finance in National Buildings and Sales Management from FIMS, Dath University, He has served as Dappy Cled of Finance in National Buildings and Sales Management of Sales Management of Sales Management operations with the Dappy Cledes and Sales Management operations, National Sales Management operations, National Sales Management of Sales Managem
d)	Disclosure of relationships between directors	Mr. Rajkumar Khanna is not related to any of the Directors of the Company.
e)	Information as required under BSE circular no. LIST/COM/14/ 2018-19 and NSE circular no. NSE/CML/2018/24 both dated June 20, 2018.	To the best of our knowledge and information, we hereby affirm that Mr. Rejicumar Khanna is not debarred from holding the office of director by virtue of any SEBI order or Order of any other regulatory authority.

Annexure B

SI No.	Particulars	Details
8)	Reason for change	Appointment of Mis. MKB & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration No.: P2010/WB042700), as Secretarial Auditors of the Company.
b)	Date of appointment and term of appointment	With effect from 1 April 2025 to 31 March 2030, not liable to retire by rotation
c)	Brief Profile	M/s MKB & Associates is a reputed firm of Practicing Company Secretaries with a legacy of excellence. Renowmed for its commitment to quality and precision, the firm has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standardis in professional practices.
d)	Disclosure of relationships between directors	Not applicable









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 Electrosteel Trading S.A.) Spain	b)	
0)	Electrosteel Castings Gulf FZE	0)	Electrosteel USA, LLC
0)		n	WaterFab LLC (acquired 100% share capital through wholly owned subsidiary Electrosteel USA, LLC)
EĎ	Electrosteel Brasil Ltda, Tubos e Correxcee Duties	ħ)	Electrosteel Bahrein Trading WLL (subsidiary of Electrosteel Bahrain Holding 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. October 22, 2024)
Nt	me of the Joint Venture Companies		
a)	North Dhedhu Mining Company Private Limited (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



Page 1 of 6

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 metters 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 at Parch 31, 2025, botal 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 suitled and resorted upon by another audits.

Subsidiary		Assets as at March 31, 2025	Total Income	Net Profit/ (Loss) after tax	Total Comprehensive Income	Net Cash Inflow/ (Outflow)
Electrosteel S.A.U. Spain	Tracking	4,85.62	6,55.35	(17.54)	(13.16)	(64.55)
Electrosteel Gulf FZE	Casting	3,311.69	39,78.52	(27.46)	(2.08)	(5.97)
Electrosteel 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 at March 31, 2025	Total Income	Net Profit/ (Loss) after tax	Total Comprehensive Income	Net Cash Inflow/ (Outflow)
Electrosteel Bahrain Holding Company S.P.C (Including Stepdown subsidiary Electrosteel Bahrain Holding Company S.P.C)	1,34,53.54	2,10,49.79	9,56.83	10,44.85	453.81
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 Castings (UK) Limited	2,54,25.57	3,82,57.24	(1,20.17)	1,51.07	(56.68)
Electrosteel USA LLC (including Stepdown aubsidiary WaterFab LLC)	1,94,02.31	1,14,98.73	(12,87.20)	(11,72.79)	(18.79)
Electrosteel Brasil Ltds. Tubos e Conexoes Duteis	0.00	0.00	0.00	(2.85)	(0.00)
Singardo International Pte Limited (w.e.f. October 22, 2024)	94,11.38	. 22,41.88	(3,50.92)	(3,69.51)	(1,79.30)
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

CRegistered Office: Rathed Colony, Rajsanspur, Sundergarh, Odisha 770 017

Tel. No.:+91 06642 + 220 332; Fax:+91 06624 220 332

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 05125.41 (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 Frontries 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 654294.8 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 22708.0 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 (1) 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) Non-current assets	301806.87	284181.4
(a) Property, Plant and Equipment	124889,33	122855.7
(b) Capital work-in-progress	216.03	
(c) Goodwill on consolidation	427.61	
(d) Other Intangible assets	7716.03	
(e) Right-of use assets	//10.03	/53%
(f) Investments in joint ventures	1 -	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	503997.22	
Total Non-Current assets	503997.22	7002.07
(2) Current assets	246397.19	227349.
(a) Inventories	240337183	22.0.0
(b) Financial Assets	9588.03	14440
(i) Investments	148274.45	
(ii) Trade receivables (iii) Cash and cash equivalents	16735.31	
(iii) Cash and cash equivelents (iv) Bank belances other than (iii) above	3827.76	
(iv) Bank balances other trian (iii) above (v) Other financial assets	22147.51	
	18564.09	
(c) Other current assets Total Current assets	465534,38	
Total Assets	969531.60	
EQUITY AND LIABILITIES Equity		
Equity (a) Equity Share capital (b) Other Equity	6181.8 571977.5	505103
Equity (a) Equity Share capital (b) Other Equity (c) Non-Controlling Interest	571977.53 112.60	505103 5 152
Equity (b) Other Equity (b) Other Equity (c) (c) Non-Controlling Interest Total Equity	571977.5	505103 5 152
Equity (a) Equity Share capital (b) Other Equity (c) Non-Controlling Interest Total Equity (LIABRLITIES	571977.53 112.60	505103 5 152
Equity (a) Equity Share capital (b) Other Equity (c) (Non-Controlling Interest Total Equity (c) (1) Non-current liabilities	571977.53 112.60	505103 5 152
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: 112.6: 578272.0:	505103 5 152 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: 112.6i 578272.0:	505103 5 152 5 11438 2 41780
Equity (2) Equity Shore capital (2) Equity Shore capital (3) Other Equity (2) Color Equity	571977.5: 112.6i 578272.0: 21821.4 4884.5	2 505103 5 152 2 511438 2 41780 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: 112.6i 578272.0: 21821.4 4884.5: 55940.2	2 505103 5 152 2 511438 2 41780 3 5555 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: 112.6i 578272.0: 21821.4 4884.5 55940.2 4898.6	2 505103 5 152 2 511438 2 41780 3 5558 9 25043 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: 112.6i 578272.0: 21821.4: 4884.5: 55940.2: 4898.6: 23472.5:	2 505103 5 152 2 511438 2 41780 3 5555 9 4283 9 4286 6 30482
Equity (a) Equity Store applied (b) their Equity (c) their Equity (d) Francat babilities (d) Commission (d	571977.5: 112.6: 578272.0: 21821.4: 4884.5: 55940.2: 4898.6: 23472.5: 374.0:	2 505103 5 152 2 511438 2 41780 2 41780 3 5558 9 25043 4285 6 30402 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; 112.6 578272.0; 21821.4; 4884.5; 55940.2; 4898.6; 23472.5; 374.0; 1969.7;	2 505103 5 152 2 511438 2 511438 2 41780 2 41780 2 4285 3 5558 9 25043 9 4285 3 30482 7 399
Topuly (c) Equity Shere capital (d) the fault (d	571977.5: 112.6: 578272.0: 21821.4: 4884.5: 55940.2: 4898.6: 23472.5: 374.0:	2 505103 5 152 2 511438 2 511438 2 41780 2 41780 2 4285 3 5558 9 25043 9 4285 3 30482 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; 112.6 578272.0; 21821.4; 4884.5; 55940.2; 4898.6; 23472.5; 374.0; 1969.7;	2 505103 5 152 2 511438 2 511438 2 41780 2 41780 2 4285 3 5558 9 25043 9 4285 3 30482 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 (5) Lease Badition (6) Option (7) Option (8) Option (8) Option (9) Option	571977.5; 112.6 578272.0; 21821.4; 4884.5; 55940.2; 4898.6; 23472.5; 374.0; 1969.7;	2 505103 5 152 2 511438 2 41780 3 5558 9 2043 9 4289 6 30482 9 1917 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	571:977.5: 112.6: 578272.0: 21821.4: 4884.5: 55940.2: 4898.6: 23472.5: 374.0: 1969.7:	2 505.03 5 152 2 511438 2 41780 2 41780 2 41780 3 5558 9 25043 9 4289 9 4289 9 1917 109469 8 184865
Equity C Equity Shore capital	571977.5: 112.6: 578272.0: 21821.4: 4884.5: 55940.2: 4886.6: 22472.5: 374.0: 1959.7: 113361.3	2 505.03 5 15.2 2 511438 2 511438 2 417800 2 417800 2 5558 9 25043 9 25043 9 30402 7 396 9 1917 109469 8 184865 7 1273
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	571-977.5: 112.6: 578272.0: 21821.4: 4884.5: 55940.2: 4898.6: 23472.5: 113361.3: 184146.7: 1692.5:	2 505.03 5 15.2 2 511438 2 511438 2 417800 2 417800 2 5558 9 25043 9 25043 9 30402 7 396 9 1917 109469 8 184865 7 1273
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 (7) Total Statistics (8) Total Statistics (8) Total Statistics (8) Total Statistics (9) Total Statistics (1)	571-977.5: 112.6: 578272.0: 21821.4: 4884.5: 55940.2: 4898.6: 23472.5: 113361.3: 184146.7: 1692.5:	2 505103 152 2 511438 2 511438 2 41780 3 5558 9 4289 9 4289 1917 5 109469 8 184853 7 1273 0 2005
County Shore capital	\$71977.5; 112.6 \$78272.0; 21821.4 4884.5; 55940.2. 4894.0; 23472.5 374.0, 11396.3 184146.7 1692.5	2 505103 5152 2 511438 2 41780 2 41780 3 5555 3 25043 5 30482 6 30482 6 30482 6 19456 8 18486 1273 0 2003
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: 112.6 \$78272.0: 21821.4 4884.5 4884.5 374.0 11892.6 113361.3 184446.7 1692.6 1694.0 56048.1	2 505103 1522 2 511438 2 417802 2 417802 3 5555 9 25043 9 4288 6 30482 6 30482 6 30482 6 109465 7 1273 8 184865 7 1273
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: 112.6. \$78272.0: \$78272.0: 21821.4: 4884.3: 58944.3: 4894.5: 374.0: 113461.3: 114465.7: 1692.5: 1604.0: 1604	2 505103 2 511438 2 417808 2 417808 3 5558 3 42898 4 42898 5 30482 6 30482 6 30482 6 10465 7 1273 0 22486 6 52486 6 52486 6 52486 6 52486 8
Comparing the Comparing Co	\$71977.5: 112-6. \$78272.6: 21821.4: 4884.5: 58940.6: 1982.6: 1982.6: 1982.7: 11381.3: 144146.7: 1692.5: 1604.4: 1604.3	2 5051030 2 511438 2 41780 3 5555 3 2 50428 4 1780 3 9 25043 5 109469 5 109469 8 184865 8 184865 8 7696 8 7696 8 7696 8 7696 8 7696 8 36465 5 36465 5 36465
Topuly (a) Equity Steve against (b) Equity Steve against (c) Read-controlling Interest (c) Personal Interest (d) Personal Interest (e) Controlling (e	\$71977.5: 112.6(\$78272.0) 21821.4 4884.5 58940.2 4898.6 2347.5 113361.3 18446.7 1692.5 1604.0 84981.1 1604.0 84981.3 1604.0 84981.3 8506.3 85	2 505103 2 511438 2 417808 9 25043 9 4289 9 4289 109469 1 1917 5 109469 8 184865 7 1273 0 6 5249 6 5249 8 36464 5 34484 6 5249 8 34484 6 5249 6 6 749 6
Comparing the Comparing Co	\$71977.5: 112-6. \$78272.6: 21821.4: 4884.5: 58940.6: 1982.6: 1982.6: 1982.7: 11381.3: 144146.7: 1692.5: 1604.4: 1604.3	2 505103 2 511438 2 41780 2 41780 3 5558 9 4289 9 4289 9 4289 9 19171 5 109469 8 184855 7 1273 7 1273 6 52490 6 52490 6 7893 5 36462 5 34444 4 1683 3 2899144



	IDATED STATEMENT OF CASH FLOW				nnexure II s. in lakhs
ONSOL	IDATED STATEMENT OF CASH FLOW	For the yea		For the year	
	Particulars	For the yea 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
	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 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 (Net)	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 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.
Movie	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 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
Teac cas	il non non operacing measures (v)	1		1 -	
B. CASE	FLOW FROM INVESTING ACTIVITIES				
	Payment against Property, Plant and Equipment, Sittangible Assets and	(27765,27)		(24439.05)	
	movements in Capital work in progress Realization 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			1.05 25.043.42	
	Increase in non current financial liabilities	30896.87		(25,286,00)	
	Investment in fixed deposits against non ourrent finencial flubilities	8338.59	(14190.44)		(3651.4
	Movement in bank balances other than cash and cash equivalents sh flow from Investing activities (S)	6336,39	(14190.44)		(3651.6
Net Car	sh flow from Investing activities (II)		124220044	٩.	1010111
c cse	H FLOW FROM FINANCING ACTIVITIES			1	
20.000		1		1	
	Proceeds from share warrants	-		7500.59	
	Payment to Non- Controlling Interest	(59.49)			
	Proceeds/(Repayments) from short term borrowings (net)	(9513.35)		(11221.26)	
	Repayment of Long Term borrowings	(13319.77)		(70021,80) 32175,54	
	Proceeds from Long Term borrowings	(16443.36)		(20991.74)	
	Interest and other borrowing cost paid Powment against Lease Liabilities	(540.01)		(778,91)	
	Payment against Lease Liabilities Dividend peld	(5563.66)	(45439.64		(71779)
Not co	sh flow from Financing activities (C)	(444444)	(45439.64)	(71779)
				1	
D. Net	Increase/ (decrease) in Cash and Cash equivalents (A+B+C)	1	(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	2	27905
G. Casi	h and Cash equivalents at the end of the year		16735.3	4	27900
Mote :					
(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.		-	to-	
	NA CO		100	and the same	
	MOY ROS SON		187 -	The 1991	
	(*(KOLKATA) *)		(9)	9.7	
	lls/moons/ell				



(ii) The above Audited Consolidated Prescult lessable for its quarter and year model from 11, 2025 (hereafter efferred to as "Consolisted Transcult Resources") and the Consolisted Sources of these areas and the contract Resources (which Resources are the 2025 (Processors II) and Entered Resources (and the 2025 (Processor III) and the Consolisted Resources (and the Consolisted Resources III) and Sources (Resources III) and the Consolisted Resources (III) and Sources (Resources III) and Sources (Resourc

(b) The consolidated function send in the signature and year ender Neutro 33, 2004 fools the figures of the Stemment Castings Limited (fine parts) is quality and the place of the parts of the signature of the Stemment Endoment Stemment Augment (section for fine St. A) (see the Stemment Fine Stemment Endoment Fine St. A) (see the Stemment Fine Stemment Fine St. A) (see the Stemment Fine Stemm

The group operates mainly in one business segment viz. 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 BI 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, when fixed assets of which respects the back of scount;

other respective halos of account; (ii) betwest and other finance cost for the year ended March 32, 2016 against the fund borround and other expenses directly othrobable in this respect amounting to 8a, 951-474 kilds have been considered as other recoverable under current coststs; and (iii) Compression of 8a, 9312-44 kilds as for recorded and net realistant/plaims against, sale of sosters, advances, leput credits of:, amounting

to Rx. 2090,04 bishts have been adjusted. Basis guarantee amounting to Rx. \$200.00 has been given against the compression received.

Necessary disclosures and adjustments writing with respect to above and determination of resultant claim will be given effect to on final

sceptance/sublement of the amount thereof.

(a) The Revert bride: 19790000 equility shares of the . 10½-sech in ISS, Steel Limited (TSL2) and of which 1723/0000 equility shares of Re. 10½-sech in ISS, Steel Limited (TSL2) and of which 1723/0000 equility shares of Re. 10½-sech in ISS, Steel Limited (TSL2) and of which 1723/0000 equility shares of Re. 10½-sech in ISS, Steel Limited (TSL2) and of which 1723/0000 equility shares of Re. 10½-sech in ISS, Steel Limited (TSL2) and of which 1723/0000 equility shares of Re. 10½-sech in ISS, Steel Limited (TSL2) and of which 1723/0000 equility shares of Re. 10½-sech in ISS, Steel Limited (TSL2) and of which 1723/0000 equility shares of Re. 10½-sech in ISS, Steel Limited (TSL2) and of which 1723/0000 equility shares of Re. 10½-sech in ISS, Steel Limited (TSL2) and of which 1723/0000 equility shares of Re. 10½-sech in ISS, Steel Limited (TSL2) and of which 1723/0000 equility shares of Re. 10½-sech in ISS, Steel Limited (TSL2) and of which 1723/0000 equility shares of Re. 10½-sech in ISS, Steel Limited (TSL2) and of which 1723/0000 equility shares of Re. 10½-sech in ISS, Steel Limited (TSL2) and of which 1723/0000 equility shares of Re. 10½-sech in ISS, Steel Limited (TSL2) and of which 1723/0000 equility shares of Re. 10½-sech in ISS, Steel Limited (TSL2) and of the ISS, Steel Limited

On Invalence in the safety wass, comits had consisting as to. 2015.3 sales of the parts, statute of the parts of their, tree fields, was employed for parts of their fields. The parts of their fields of the parts of their fields of their f

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 representation of the providing the providi

In terms of the silvare purchase agreement entered with the shakeholder of Stoppeds International Fis. Limited Stoppeds on the Company of the

For the purpose of consolidation as required in terms of the Ind AS 183 "business Combination," the pasent has carried out the visualization of the assets and fiselities as per the audited financial statement of Singardo 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 of the purpose of independent values are purposed in the purpose of

independent values application in that frights are use values are animal values and the considilation financial results of the founds of birectors of the parent has recommended a first dividend of Rs. 1.40 per Subsequent to the lablance sheet chap, the Board of Directors of the parent has recommended a first dividend of Rs. 1.40 per sheet to be got of miny first equity dividend in respect of the financial year ended Kentim 12, 2025. This equity dividend is subject to approve by the situational control of the situation of the si

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

Audit Qualification (each audit qualification separately);

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 form the High Court at the court of the set of the High Court at the set of the High Court at the set of the parents' place. The set of t

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 Usting 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 pount 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 exist 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 consistency, some resultant procedures of the state control of intential control.





- 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 financist 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 anictored Office: Pathod Colony, R. D. Bainganger, Sunda

Registered Office: Rathod Colony, P. O. Rejgangpur, Sundergarh, Odisha 770 017 Tal. No.+93 106524 220 332; Pan+91 06624 220 332 Corporate Office: J. Camac Struck, Kolizata 700 017 Website: www.eloctrosteel.com 8-mil: companyscratary/dechrosteel.com

						(Rs. in lakhs)
_	STATEMENT OF AUDITED STANDALON	E RESULTS FOR	THE QUARTER	AND YEAR END	ED 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	(Unsudited)	(Refer Note	(Audited)	(Audited)
		No. 7)	(onesamon)	No. 71	(
_	Revenue From Operations	156255.35	165915.02		674588.28	693801.41
	Other Income	3815.97	1612.68		9392.58	10567.41
3.	Total income (1 + 2)				683980.86	
	EXPENSES	1000/1101	207327.70	202201100	000500.00	
4.	(a) Cost of materials consumed	87384.49	86025.41	93569.25	364430.45	350569.12
	(b) Purchase of Stock-in-Trade	07204.42	3.13		3.91	2.40
	(c) Changes in Inventories of finished goods,		3.13		5154	
	(c) Unanges in inventories or imanes goods,	(7707.90)	(3372.02)	(7407.36)	(20017,77)	5327.00
	Stock-in-Trade and process stock	11318.99	11242.78		43607.61	39272.04
	(d) Employee benefit expenses	11318.99 3058.78			14151.44	
	(e) Finance costs (f) Depreciation and amortization expense	3304.07	3309.10		12747-28	
		47776.75				
	(g) Other expenses Total expenses	145135.18	146850.66			
-		14935.14			84671.80	
5.	Profit before tax (3-4)	14930.14	20077.04	24203.10	84072.00	92,303.73
6.	Tax expense: Ourset tax	3042,33	5369.63	6015.85	20863.00	23505.00
	Deferred tax	(7181.14)	(406,51)	(3647,00)		(3647.00)
_	Income tax pertaining to earlier years	19074.95	15713.92			
	Profit for the period (5 - 6)	190/4.95	15/13/94	21800.49	71212.52	73003.45
8.	Other Comprehensive Income 4 (1) Items that will not be reclassified to profit or	i .		1	1	
	A (i) Items that will not be reclassified to profit or					1
			1	1		1
	a) Remeasurements of the defined benefit place.		27.90	103.32	(118,31)	99.93
		(200.86)	27.55	103.32	(110.31)	99.9
	 b) Equity instruments through other 				(1031,70)	(592,90)
	comprehensive income	-	5.11		(1031.70)	(592.90)
	(ii) Income tex relating to items that will not be				l .	
	reclassified to profit or loss	50.93	(8.11)	(26.00)	28.88	(26.73)
	B (i) Items that will be reclassified to profit or loss	1				
	a) Effective portion of Cash flow hedge	i .	1	1	1	
	reserve			-		
	(ii) Income tax related to items that will be			1		1
	recises/fied to profit or loss					
-	Other Comprehensive Income for the period					
	(net of tax)	(149.93)	24.5	77.32	(1121.13)	(519.71)
0	Total Comprehensive Income for the period	(4,10,44)	-			_
١.,	(7+8)	18925.02	15738.5	21943.81	70091.15	73085.78
10	Paid-up equity share capital	100723101	127 2412	EXP (SIGN	1005333	
1.00	(Pace value - Re. 1/-)	6181.84	6181.8	5181.84	6181.84	6181.8
	Other equity excluding revaluation reserve	9101.01	6101.0	0101.04	557535,21	
	Earnings per equity share of par value of Re. 1	_		_	237333123	
1 *2	each. (not annualised)	1	1	1	1	1
	(1) Basic (Rs.)	3.00	2.5	3.57	11.57	12.25
	(2) Diluted (Bs.) AVA & CO	3.09				





(Rs.in lekhs)

As at

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

	Particulars	As at March 31, 2025	As at March 31, 2024
		Audited	Audited
Α.	ASSETS		
	(1) Non-current assets		
	(a) Property, Plant and Equipment	290727.30	277606.99
	(b) Capital work-in-progress	124878,49	122845,18
	(c) Other Intengible assets	368.28	384.22
	(d) Right-of-use assets	3560,58	3870.11
1	(e) Investments in subsidiaries and joint ventures	10553.57	6369.05
	(f) Financial Assets		
	(i) Investments	4932.75	6001.00
	(ii) Other financial assets	62306.90	
	(g) Non-current tax assets (Net)	561.27	775.29
	(h) Other non-current assets	728.86	
	Total Non-Current assets	498618.00	448298.63
	(2) Current assets		
	(a) Inventories	188387.01	173811.16
	(b) Financial Assets	9588.03	14440.33
	(I) Trade receivables	9588.03 171241.94	
1	(II) Cash and cash equivalents	171241.94	22158.46
	(iv) Cost and cast equivalents (iv) Bank balances other than (iii) above	3827.76	
	(v) Other financial assets	19461,18	
	(c) Other current assets	13900.29	
	Total Current assets	417411.25	
	Total Assets	916029.25	
В.	EQUITY AND LIABILITIES		
	-		
	Equity		
	(a) Boulty Share capital	6181.84	6181.84
	(b) Other Equity	557535.21	493007.68
	Total Equity	563717.05	499189.52
	Liabilities		
	(1) Non-current liabilities		
	(a) Rinancial Liabilities		
1	(i) Borrowings	19118.40	
	(II) Lease liabilities (III) Other financial liabilities	1954.93	
1	(h) Provisions	55940.29 4545.12	
	(c) Deferred tax (labilities (Net)	26901.02	
	(d) Other non-current liabilities	374.07	396.62
	(e) Non-current Tax Liabilities (Net)	1969,79	
	Total Non-current liabilities	110803.63	
	(2) Current liabilities	110803.63	107868.54
	(a) Financial Liabilities		
	(ii) Borrowings	160934.49	161145.51
	(ii) Lease liabilities	501.61	363.64
	(II) Trade payables	001.01	1 300.01
	(a) Total Outstanding dues of micro and small enterprises: and	1604.00	2005.82
	(b) Total Outstanding dues other than micro and small enterprises	44860,54	
1	(iv) Other financial liabilities	7347.95	
	(b) Other current liabilities	23114,69	
1	(c) Provisions	2458.09	
	(d) Current Tax Liabilities (Net)	387.20	
	Total Current liabilities	241508.57	251744.32
	Total Equity and Liabilities	916029.25	858802.38
	CALL CO.		1



	Derticulars	For the year o	nded	For the year	ended
	Parottiars	March 31, 2	125	March 31,	2024
4.CASH	PLOW FROM OPERATING ACTIVITIES				
	fore tax		94671.89		92969.
Idiantm	ant to reconcile profit before tax to not cash generated		0.0.0.0		
rom ope	erating activities		- 1		
Add:	Decredation and amortisation economic	12747.28		11432.34	
	Sundry balances/Advances/ CWTP written off	26.55	1	779.11	
	Credit loss allowance on trade receivables/advances/others	19.81			
	Loss on sale / discard of Property, Flant and Equipments (Net)	1339.43		2604.54	
	Fair Valuation of derivative instruments through Profit and Lass	\$43.00		(357.82)	
	Finance costs	14181.44	28857,59	20185.53	34643.3
	Finance costs	27222777	113529.39	2777444	127613.4
Leggi	Interest income	5715.70		5850.49	
	Dividend income from investments	840.08		2028.12	
	Deferred Income	672.81	- 1	25,64	
	Net gain on derecognition of financial assets at amortised cost	4.72		15.01	
	Profit on sale of Current Investments	455.71	- 1	643,84	
	Net asig/(Last) on fair valuation of Current Investment	965.91	- 1	730.37	
	Unrealized Foreign Exchange Pluctuation and translation	893,37	- 1	(962.07)	
	Provisions / Liabilities no longer required written back	199.27	9647.57	905.11	9336.
peratir	ng Profit before Working Capital changes		103881.92		118276.
			1		
Nover	nents in working capital Increase/(Decrease) in Inventories	14575.85	- 1	4175.20	
Lessi	Increase/(Decrease) in Trade Receivables	14557.30	- 1	26239.62	
	Increase/(Decrease) in Leans and Advances, other financial and	996.89		(646.34)	
	(Increase)/Decrease in Trade Payables, other financial and man-	10320.67	40490.91	(1343.95)	28624
	Francial Sabilities and provisions	20220.07		(401001)	00652
	nerated From Operations		63430.91 20617.09		21853/
Lesse	Direct Taxes poid (Net) h flow from Operating Activities (A)	_	42813.82	-	67758.
Net casi	h New Irom Operating Activities (A)	_	42815.62	-	0///0
B, CASH	PLOW FROM INVESTING ACTIVITIES				
	Powment against Property, Plant and Equipment, Intangible	(27195.36)	- 1	(23728.96)	
	Assets and movements in Capital work in progress	(2728220)			
	Realisation against Property, Plant and Equipment, Intangible Assets	350,69		389.20	
	Assets Purchase of Current Investments			(434020,97)	
		(385580.71)			
	Proceds on redemption / Sale of Current Investments	391834.65		430505.60	
	Process on redemption / Sale of Current Investments Purchase of Non-Current Investment			430505.60	
	Proceds on redemption / Sale of Current Investments Purchase of Non-Current Investment Inter Corporate Leen repeld	391834.65 (4,148.97)		430506.60 10935.60	
	Proceds on redemption / Sale of Current Investments Purchase of Non-Current Investment Inter Corporate Lean repaid Interest received	391834.65 (4,148.97) 2766.10		430505.00 10935.00 4231.61	
	Proceds on referration / Sale of Current Investments Parchase of Non-Current Investment Inter Corporate Lean repid Interest received Entirest received Entirest received	391834.65 (4,148.97) 2766.10 840.08		430505.00 10935.00 4231.61 2028.12	
	Proceds on redemption / Sale of Current Investments Parchase of Non-Current Investment Inter Corporate Lear repaid Interest received Disdend received Encrease in our current Reserval Baltities	391834.65 (4,148.97) 2766.10		430505.00 10935.00 4231.61	
	Pocodo on referraţion / Sale of Current Investmenta Punchase of Non-Current Investment Interest received Interest received Interest received Interest received Interest in see current financial Ideilities Investment in final dispositor against non current financial	391834.65 (4,148.97) 2766.10 840.08		430505.00 10935.00 4231.61 2028.12	
	Psocole on referraţico / Sale of Current Investmenta Parchase of Non-Current Investment Inter-Corporate Lean repaid Distrest received Distrest received Distrest received Investment in Sale disputito application or current financial Investment in Sale disputito application on current financial	391834.65 (4,148.97) 2706.10 840.08 21096.87 (30096.87)		10935.60 4231.61 2028.12 25043.42 (26286.00)	
	Procedure on referenções / Seles of Current Investmentes Punchase et Résor-Current Investment Inter Corporate Lean regale Interest moveled Disclared moveled	391834.65 (4,148.97) 2765.10 840.08 20896.87	(12794.93)	10935.00 4231.61 2028.12 25043.42	
Net Cas	Peopode an enfempition / Sale of Current Investments Purchase of Rino-Current Investment Inter Corporate Lean regald Interest modeled Dividend nonleved Increase in new current financial liabilities Investment in fixed deposits against non current fixenedial Investment in fixed deposits against non current fixenedial Reventment in host belances don't the costs and costs	391834.65 (4,148.97) 2706.10 840.08 21096.87 (30096.87)	(12794.93) (12794.83)	10935.60 4231.61 2028.12 25043.42 (26286.00)	
	Procedure on referenções / Seles of Current Investmentes Punchase et Résor-Current Investment Inter Corporate Lean regale Interest moveled Disclared moveled	391834.65 (4,148.97) 2706.10 840.08 21096.87 (30096.87)		10935.60 4231.61 2028.12 25043.42 (26286.00)	
	Procedo on referenției / faint of currect browstereira Perchanel d'Bro-Crarica Procedora Line Corporal Line regieli Control de Procedora (Line regieli Control de Procedora (Line Regieli Brofelinea Control de Procedora (Line Regieli Brofelinea Control de Procedora (Line Regieli Brofelinea De Processette In bank faith procedora (Line Control Brokelinea Processette In bank faith procedora (Line Control Brokelinea	391834.65 (4,148.97) 2706.10 840.08 21096.87 (30096.87)		430505.03 10935.00 4231.61 2028.12 25043.42 (25286.03) 8576.36	
	Propose on referentiar (Join of Curret Development Procedure of Ren Curret Development Different records Different reco	391834.65 (4,148.87) 2766.10 800.06 20064.87 (30096.87) 8238.59		420505.68 10935.60 4233.61 2028.12 25043.42 (25286.09) 8976.36	
	Proofs on Information / Join of Current Development Processor of Teach-Current Information of Teach Current Information of Teach Cur	(93.53-4.65 (4,148.97) 2756.10 840.66 31896.57 (30396.57) 8238.59		420505.60 10935.60 4231.61 2028.12 125043.42 (25286.02) 5976.36	
	Procedies on referenției / faist of currect bioveterenza Perchanel d'inter-Cepti Avantaria Janu Carennii Lan regali Linic Carennii Lan regali Linic Carennii Lan regali Linic Carennii Lan regali Linic	391834.65 (4,148.87) 2766.10 800.06 20064.87 (30096.87) 8238.59		430505.68 10935.00 4231.61 2028.12 25043.42 (25286.08) 8976.36 7500.59 (7485.69)	
	Proofs on interruption Dain of Carmetro Sensitivess Perfections of the Carmetro Sensitives Perfections of the Carmetro Sensitives Perfection of the Carmetro Sensitives Perfection of Sensitives Perfection Sensitives Perfect Perfection Sensitives Perfect Perfection Sensitives Perfect Perfection Sensitives Perfect P	(59.83-68 (4,148,97) 2766.10 840.08 31896.87 (30006.87) 8328.59 (8093.04) (11810.20)		430505.68 10935.00 4231.61 2028.12 25043.42 (3538.02) 5976.36 7500.59 (7405.69) (66796.89)	
	Proofs on referration for its of Comments Deviations of Northern Sections Section	(39.834.65 (4,148.87) 2766.10 840.68 20846.87 (30896.87) 8238.59 (8883.64) (1883.64) (1883.65)		430505.68 10935.60 4333.61 2028.12 25043.42 (35286.09) 8976.36 7520.59 (7485.69) 31175.54 (19448.59)	
	Projude on Indicating In Julia of Commerce Newsweether Section of their Commerce Sections of the Commerce Sections of the Commerce Sections of the Commerce Section of the Commerce Commerce Sec	\$31834.65 (4,148.87) 2766.10 840.66 20944.87 (30096.87) 8338.59 (8883.04) (11830.20) (12776.53)	(12794.93)	430505.68 10935.60 4233.61 2028.12 25043.42 (35386.09) 8276.36 7520.59 (7405.69) (86756.88) 331775.54 (3446.84) (311.44)	(935.
C. CASH	Propose on internetive folia of Countre Sourcesses State Countre Countre Countre State Countre Countre State Countre Countre State Countre Sta	(39.834.65 (4,148.87) 2766.10 840.68 20846.87 (30896.87) 8238.59 (8883.64) (1883.64) (1883.65)	(12794.89)	430505.68 10935.60 4333.61 2028.12 25043.42 (35286.09) 8976.36 7520.59 (7485.69) 31175.54 (19448.59)	(935.
C. CASH	Projude on Indicating In Julia of Commerce Newsweether Section of their Commerce Sections of the Commerce Sections of the Commerce Sections of the Commerce Section of the Commerce Commerce Sec	\$31834.65 (4,148.87) 2766.10 840.66 20944.87 (30096.87) 8338.59 (8883.04) (11830.20) (12776.53)	(12794.93)	430505.68 10935.60 4233.61 2028.12 25043.42 (35386.09) 8276.36 7520.59 (7405.69) (86756.88) 331775.54 (3446.84) (311.44)	(935.
G. CASH	Propose on internetive folia of Countre Sourcesses State Countre Countre Countre State Countre Countre State Countre Countre State Countre Sta	\$31834.65 (4,148.87) 2766.10 840.66 20944.87 (30096.87) 8338.59 (8883.04) (11830.20) (12776.53)	(41172.51) (41172.51) (41172.51)	430505.68 10935.60 4233.61 2028.12 25043.42 (35386.09) 8276.36 7520.59 (7405.69) (86756.88) 331775.54 (3446.84) (311.44)	(935. (935. (9475. (64755.
C. CASH Net can D. Net i	Projude on Internigitary (Sin of Current Decoursesson Projude on State Current Decourses of State Current Decourse of State Current Decourse of State Current Decourse on State Current Decourse One Dec	\$31834.65 (4,148.87) 2766.10 840.66 20944.87 (30096.87) 8338.59 (8883.04) (11830.20) (12776.53)	(12794.59) (41172.31) (41172.31)	430505.68 10935.60 4233.61 2028.12 25043.42 (35386.09) 8276.36 7520.59 (7405.69) (86756.88) 331775.54 (3446.84) (311.44)	(64785. (64785.

Mote: The above Statement of Cash Plans has been gregared under the "indirect. Act, 2013.



test
The shore Audited Standardor Francisi Results for the quarter and year under Farch 31, 2023 (hereinfalter referred to at "Fishandar Results") find dates Statement of Acest sont United test when 31, 2025 (Farchaster F) and Statement of Cash Hoss for the year exfect
Results") findided Statement of Acest sont United test on Home 11, 2025 (Farchaster F) and Statement of Cash Hoss for the year exfect
Results") and Statement of Acest sont United test of Results of Acest Statement of Cash Hoss for the year of Results 32 of 2025 (Indian
Acest 2015) and Acest 2015 (Indian Acest 2015) for amended, These financial results have been reviewed by the Audit
Committee and sounded by the Board of Castellan Statement (Acest 2015) for amended, These financial results have been reviewed by the Audit Committee and sounded by the Board of Castellan Statement (Acest 2015) for amended, These financial results have been reviewed by the Board of Castellan Statement (Acest 2015) for amended, These financial results have been accessed to the Board of Castellan Statement (Acest 2015) for amended, These financial results have been accessed to the Board of Castellan Statement (Acest 2015) for amended, These financial results have been accessed by the Board of Castellan Statement (Acest 2015) for amended, These financial results have been accessed by the Board of Castellan Statement (Acest 2015) for amended, These financial results have been accessed to the Board of Castellan Statement (Acest 2015) for amended, These financial Results (Acest 2015)

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

In pursuance of the Coder dated September 34, 2014 beautify the Service September Court of finity the Coder) followed by the Octobated prompting for the Coder September 2 allows, Resident of all a September 2 allows, Resident Coder September 2 allows Resident Coder September 2 allows Resident September 2 allo

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 finelization of the matter as above:

(i) 8.1.1288.6.1.1 labels incurred portaining to the cost block of 18 feet 31, 2015 when setting off incurse, stock and, these against as or of the executing poxyle with relieved by the Company has been contribute to the down on the feeth land, update work in project, other fixed issests and other respective has ded of account; (ii) for itemate and other transacc soft for the year ended March 21, 2015 against the fund borroand and other experience directly staffs habile in this respect, encoying in the SCFF-154.1 labels have been considered as other conservation under country country of the contribution of the contribu

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(i)—each in IES, Sixed Limited (EEL*) such which 17134599 equity shares of Rs. 10(i)—each entouting to Rs. 4311.11 shifts were jediged with the consortium of lenders of ES. (Farders)*, This inclose issued by the landers of Rs. 10(i)—each entouting to Rs. 4311.11 shifts were jediged with their consortium of lenders of ES. (Farders)*, This inclose issued by the landers of Rs. 10(i)—each entouting to the landers of ES. (Farders)*, This inclose issued by the l

Objection in the order year, grate the few investing to the 2000-200 all of at the curroup, stated of their "two fittings and provided in the curroup and the

Earler, the ARC had also filed an application before the herritis IRCLT, Cattack for instation of Corporate Incoheron, and Resolution Process. (CRIPS) against the Corporate which had been decided in the first event of the Company with RCLT order data late 24, 2022 (For Order). The last order on being chellenged by ARC has been usuhed by interfits Baltonial Company. Les Tokwall TRICATY wide 8% order diseast Strawn, and the Corporation of the Corpo

(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 femined from product year that year residual of control anomalous differential transmitting to fail.
 Mayor 2017, 2018

Supergraphs to the balance shore date, the Sport of Directors has excurrenceded a final dividend of Sp. 1.40 per share to be paid on Diffy and a city a larger is reported. Of the director is reported of the director is reported. Of the director is reported by the director is report

The figures for the quarters ended Harch 31, 2005 and Harch 31, 2014 are the balancing figures between the audited figures in respect
to the full financial year and the year to date figure upto the quarter ended December 31 of the respective years which were subject to
tritidal release by the Statistics Auditors.

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

KOLKUTA :

Umriig Kejrtwal
Hanaging Director
(Dir.: 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. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for 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 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 31th 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 finance cost for the year ended March 31, 2016 against the fund borrowed 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. 9510.74 liabsh have been considered as other recovariable under current assets; and
- 955.4.74 lakhs have been considered as other recoverable under current assets; and (II) Compensation of Rs. 832.2.94 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 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.

So Para III). In view of approved mesolution plan is confirmed by teach the Medicinal Company, Law Appoilate Tribinal (MCLAT). By its orient entitle August 11, 20,238 and parament to Insurance of additional English planes by ICE, Seed Limited (EEL) for giving insurance of an additional English planes by ICE, Seed Limited (EEL) for giving insurance of an 2002-15, or comply-with the requirements of a 45 500 "Recent Insurances"; the Company who distributed the insurances of the Company who distributed the investments in ICE, and a soun of the 3,7268.31 leafs representing difference between the corridor in terms of the spermed encoding in the contract of the contra

The 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 company has fair valued the equity share of ESI, and a loss of Rs. 1037.31 lakins has been accounted for under other comprehensive income.

Insectance in ISI, Include 1732-1899 apply phares of Rs. 10 sects in ISI, amounting to Rs. 433.121 labels on in Indira. 2 1,2025 which waves pleaging with the concording on lineates of ISI, 2025 which wave pleaging with the concording on lineates of ISI, 2025 which waves pleaging with the concording on lineates and the labels of ISI, and ISI,

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'ble Supreme 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