



**PREMCO**  
**GLOBAL LTD.**

**Date: 8<sup>th</sup> August 2025**

To,  
Corporate Services Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street Mumbai – 400001  
**Scrip Code-530331**

**Subject: Submission of Annual Report for FY 2024-25 and Notice of 41<sup>st</sup> Annual General Meeting**

**Reference: Regulations 30, 34 and 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Dear Sir/Madam,

Pursuant to Regulations 30, 34 and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of Premco Global Limited ("the Company") for the Financial Year 2024-25, along with the Notice of the 41st Annual General Meeting (AGM) scheduled to be held on Wednesday, September 03, 2025, at 03:00 p.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in accordance with the applicable provisions of the Companies Act, 2013, and relevant circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India.

The Notice of the 41st AGM forms an integral part of the Annual Report for FY 2024-25. The Annual Report and the AGM Notice are being dispatched to the shareholders via electronic mode to their registered email addresses, in compliance with the Companies Act, 2013, and SEBI Listing Regulations.

In accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, a letter has been dispatched to all those shareholders who have not registered their email addresses, providing the web-link with the exact path where the complete details of the Annual Report, including the Notice of the 41st AGM, are available. Shareholders may request a hard copy of the Annual Report, which will be provided upon such request.

Further, the Annual Report for FY 2024-25 and the Notice of the 41st AGM are available on the Company's website at [www.premcoglobal.com](http://www.premcoglobal.com) for reference.

Kindly take the same on record and oblige.

Thanking You,  
For **Premco Global Limited**

**Mustafa Manasawala**  
**Company Secretary and Compliance Officer**

**Enclosures: Annual Report for FY 2024-25 including Notice of 41st Annual General Meeting**



"URMI ESTATE", Tower-A, 1<sup>st</sup> Floor, 95, Ganpatrao Kadam Marg, Lower Parel(West),  
Mumbai - 400013. Tel.: +91-22-6105 5000  
E-mail: [admin@premcoglobal.com](mailto:admin@premcoglobal.com) Web: [www.premcoglobal.com](http://www.premcoglobal.com),  
CIN NO. L18100MH1986PLC040911



**Premco Global  
Limited  
Annual Report  
2024 - 2025**



**PREMCO GLOBAL LIMITED**  
**CIN: L18100MH1986PLC040911**

**BOARD OF DIRECTORS**

**MR. ASHOK HARJANI**  
CHAIRMAN AND MANAGING DIRECTOR

**MR. LOKESH HARJANI**  
WHOLE TIME DIRECTOR

**MRS. NISHA HARJANI**  
DIRECTOR & CHIEF FINANCIAL OFFICER

**MRS. SONIA HARJANI**  
DIRECTOR

**MR. LALIT ADVANI**  
NON-EXECUTIVE INDEPENDENT DIRECTOR

**MR. ANAND MASHRUWALA**  
NON-EXECUTIVE INDEPENDENT DIRECTOR

**MS. LATA VASVANI**  
NON-EXECUTIVE INDEPENDENT DIRECTOR

**MR. SUMEET RAJANI**  
NON-EXECUTIVE INDEPENDENT DIRECTOR  
(Appointed w.e.f. January 06,2025)

**MRS. SONU CHOWDHARY**  
NON-EXECUTIVE INDEPENDENT DIRECTOR  
(Vacated w.e.f. March 31, 2025)

**KEY MANAGERIAL PERSONNEL**

**MR. MUSTAFA MANASAWALA**  
COMPANY SECRETARY AND COMPLIANCE OFFICER  
(Appointed w.e.f. May 15, 2025)

**MS. FALAK MODY**  
COMPANY SECRETARY AND COMPLIANCE OFFICER  
(Resigned w.e.f April 21, 2025)

**STATUTORY AUDITORS**  
**S. P. JAIN & ASSOCIATES**

**SECRETARIAL AUDITOR**  
**M/S ABBAS LAKDAWALLA & ASSOCIATES LLP**

**REGISTRAR & TRANSFER AGENT**  
**M/S. BIG SHARE SERVICES PRIVATE LIMITED**  
Office No S6-2, 6th Floor, Pinnacle Business Park Next to Ahura  
Centre, Mahakali Caves Road,  
Andheri (East) Mumbai – 400093  
Tel.No.091-022-62638200,  
Fax No.091-022-62638299.

**BANKERS**  
**HDFC BANK LIMITED**  
**STATE BANK OF INDIA**

**REGISTERED OFFICE**  
Urmi Estate, 11th Floor, Tower A,  
95 Ganpatrao Kadam Marg,  
Lower Parel (W) Mumbai 400013.  
Telephone No.: 022 – 61050 5000.  
Email - [admin@premcoglobal.com](mailto:admin@premcoglobal.com).

**FOREIGN SUBSIDIARY**

**M/S. PREMCO GLOBAL VIETNAM COMPANY LIMITED**  
Address: Lot No 18-20, Road No 7, Tan Duc Industrial Park, Duc Hoa  
Ha, Duc Hoa  
District, Long AN Province. Vietnam  
TEL NO: +84 123 952 8344/ +84 986493991

**PLANT LOCATIONS**

Plot No. -41, Diwan & Sons Industrial  
Estate, Aliyali Village, Dist.Thane,  
Palghar, Maharashtra-401 404

8, Marol Udyog Premises, Steelmade  
Industrial Estate, Marol-Maroshi Road,  
Andheri (E) Mumbai Maharashtra– 400 059

Plot No. -202/2, Old Check post,  
Dadra & Nagar Haveli,  
Union Territory -D&NH-396 230

C/O. Akay Filtpis Pvt.Ltd.  
Plot No.- 2/23/24, GIDC, Silvassa Road  
Near Nathani Paper Mills, Vapi-396 195

Plot No 75,76,77,92,93 & 94,  
Survey No 93/P,94/P & 104/P,  
Umbergaon Industrial Area, New  
GIDC, Umbergaon, Valsad,  
Gujarat - 396171

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## NOTICE

**NOTICE** is hereby given that the **Forty First 41<sup>ST</sup> ANNUAL GENERAL MEETING (AGM)** of the Members of **PREMCO GLOBAL LIMITED** (CIN: L18100MH1986PLC040911) (the “**Company**”) will be held on Wednesday, 03<sup>rd</sup> September, 2025 at 3:00 P.M. (IST) through Video Conferencing (‘VC’)/Other Audio-Visual Means (‘OAVM’) facility in compliance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and relevant circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI), to transact the following business :

The venue of the Meeting shall be deemed to be the registered office of the Company at Urmi Estate, Tower-A, 11th floor, 95 Ganpatrao Kadam Marg, Lower Parel (W), Mumbai -400013, Maharashtra, India

### Ordinary Business:

#### 1) Adoption of Standalone Financial Statements

To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon.

#### 2) Adoption of Consolidated Financial Statements

To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2025, and the report of the Auditors thereon.

#### 3) Confirmation and Declaration of Dividend

To confirm the payment of Interim Dividends (including a special dividend) on Equity Shares and to declare Final Dividend of ₹ 2/- (Rupees Two only) per Equity Share of ₹ 10/- (Rupee Ten only) each for the financial year ended March 31, 2025.

#### 4) To appoint a Director in place of Mrs. Nisha Harjani (DIN: 00736566), who retires by rotation and being eligible, offers herself for re-appointment.

### Special Business

#### 5) To increase the overall limit of maximum Managerial remuneration payable to all Executive Directors:-

To consider, and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company (the Board) at their respective

meetings held on July 30, 2025, approval of the Members of the Company be and is hereby accorded to increase the overall limit of maximum remuneration payable to the Executive Directors, including Managing Director and Whole-time Directors of the Company in respect of any **financial year upto 27% of the net profits of the Company** computed in the manner laid down in Section 198 of the Act.

**RESOLVED FURTHER THAT** the Board of Directors (including any committee constituted/to be constituted) be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary and settle any question or difficulty that may arise, for giving effect to this resolution without being required to seek any further consent or approval of the Members of the Company.”

#### 6) Revision in terms of remuneration of Mr. Ashok Harjani (DIN: 00725890), Managing Director, Chairman of the Company.

To consider, and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** in partial modification to the Resolution at Item no. 4, passed by the Members at the 39th Annual General Meeting held on September 25, 2023 (**‘the said Resolution No. 4 of 2023’**) and pursuant to the provisions of Sections 197, 198 of the Companies Act, 2013 (**‘the Act’**) read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**‘SEBI Listing Regulations’**) as amended and to the extent applicable, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force thereto and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the revision in the Total Annual Remuneration of **Mr. Ashok Harjani (DIN: 00725890) aged 73 years**, Chairman & Managing Director of the Company for a period from April 01, 2025 upto March 31, 2027, being the remainder period for which his remuneration was earlier approved by Members at the 39<sup>th</sup> AGM as under:

Total Remuneration (including bonus, perquisites, long-term incentive, variable pay, etc. up to ₹ 1,90,00,000/- (Rupees One Crore Ninety Lakhs only) per annum.

**RESOLVED FURTHER THAT** except for the revision in the Total Annual Remuneration as above, all other terms and conditions of remuneration, as approved earlier by the Members at the 39<sup>th</sup> AGM, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.



**RESOLVED FURTHER THAT** where in any financial year during the period from April 01, 2025 upto March 31, 2027, in the event of loss or inadequacy of profits in any financial year, Mr. Ashok Harjani, Chairman & Managing Director, shall be entitled to receive a total remuneration, including perquisites, etc., not exceeding the ceiling limits as approved by the shareholders herein above as minimum remuneration.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Ashok Harjani, Chairman & Managing Director, as approved herein, may be paid to him as minimum remuneration even if such remuneration exceeds the limits prescribed under Section 197 of the Companies Act, 2013, read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**RESOLVED FURTHER THAT** approval of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.

**RESOLVED FURTHER THAT** any one Director of the Company be and is hereby authorized to digitally sign the necessary E-Forms with the Registrar of Companies, Mumbai to give effect to the said resolution."

7) **Revision in terms of remuneration of Mr. Lokesh Harjani (DIN: 01496181), Whole Time Director of the Company.**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** in partial modification to the Resolution at Item no. 4, passed by the Members at the 39th Annual General Meeting held on September 25, 2023 (**'the said Resolution No. 4 of 2023'**) and pursuant to the provisions of Sections 197, 198 of the Companies Act, 2013 (**'the Act'**) read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**'SEBI Listing Regulations'**) as amended and to the extent applicable, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force thereto and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the revision in the Total Annual Remuneration of **Mr. Lokesh Harjani (DIN: 01496181), aged 51 years**, Whole Time Director

of the Company, for a period from April 01, 2025 upto March 31, 2027, being the remainder period for which his remuneration was earlier approved by Members at the 39<sup>th</sup> AGM as under:

Total Remuneration (including bonus, perquisites, long-term incentive, variable pay, etc. up to ₹ 1,58,00,000/- (Rupees One Crore Fifty Eight Lakhs only) per annum.

**RESOLVED FURTHER THAT** where in any financial year during the period from April 01, 2025 upto March 31, 2027, in the event of loss or inadequacy of profits in any financial year, Mr. Lokesh Harjani, Whole Time Director of the Company, shall be entitled to receive a total remuneration, including perquisites, etc., not exceeding the ceiling limits as approved by the shareholders herein above as minimum remuneration.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Lokesh Harjani, Whole Time Director of the Company, as approved herein, may be paid to him as minimum remuneration even if such remuneration exceeds the limits prescribed under Section 197 of the Companies Act, 2013, read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**RESOLVED FURTHER THAT** approval of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.

**RESOLVED FURTHER THAT** any one Director of the Company be and is hereby authorized to digitally sign the necessary E-Forms with the Registrar of Companies, Mumbai to give effect to the said resolution."

8) **Revision in terms of remuneration of Mrs. Nisha Harjani (DIN: 00736566), Executive Director & CFO of the Company.**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 197, 198 of the Companies Act, 2013 (**'the Act'**) read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**'SEBI Listing Regulations'**) as amended and to the extent applicable, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force thereto, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and

modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the revision in the Total Annual Remuneration of **Mrs. Nisha Harjani (DIN: 00736566) aged 74 years**, Executive Director and CFO of the Company for a period from April 01, 2025 as under:

Total Remuneration (including bonus, perquisites, long-term incentive, variable pay, etc. up to ₹ 81,00,000/- (Rupees Eighty One Lakhs only) per annum.

**RESOLVED FURTHER THAT** where in any financial year during the period from April 01, 2025 in the event of loss or inadequacy of profits in any financial year, Mrs. Nisha Harjani, Executive Director and CFO, shall be entitled to receive a total remuneration, including perquisites, etc., not exceeding the ceiling limits as approved by the shareholders herein above as minimum remuneration.

**RESOLVED FURTHER THAT** the remuneration payable to Mrs. Nisha Harjani, Executive Director and CFO, as approved herein, may be paid to her as minimum remuneration even if such remuneration exceeds the limits prescribed under Section 197 of the Companies Act, 2013, read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**RESOLVED FURTHER THAT** approval of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.

**RESOLVED FURTHER THAT** any one Director of the Company be and is hereby authorized to digitally sign the necessary E-Forms with the Registrar of Companies, Mumbai to give effect to the said resolution."

9) **Revision in terms of remuneration of Mrs. Sonia Harjani (DIN: 01220774), Executive Director of the Company.**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 197, 198 of the Companies Act, 2013 ('the Act') read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') as amended and to the extent applicable, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force thereto, and such other approvals, permissions and sanctions,

as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the revision in the Total Annual Remuneration of **Mrs. Sonia Harjani (DIN: 01220774) aged 56 years**, Executive Director of the Company for a period from April 01, 2025 as under:

Total Remuneration (including bonus, perquisites, long-term incentive, variable pay, etc. up to ₹ 8,00,000/- (Rupees Eight Lakhs only) per annum.

**RESOLVED FURTHER THAT** where in any financial year during the period from April 01, 2025 in the event of loss or inadequacy of profits in any financial year, Mrs. Sonia Harjani, Executive Director, shall be entitled to receive a total remuneration, including perquisites, etc., not exceeding the ceiling limits as approved by the shareholders herein above as minimum remuneration.

**RESOLVED FURTHER THAT** the remuneration payable to Mrs. Sonia Harjani, Executive Director, as approved herein, may be paid to her as minimum remuneration even if such remuneration exceeds the limits prescribed under Section 197 of the Companies Act, 2013, read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**RESOLVED FURTHER THAT** approval of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.

**RESOLVED FURTHER THAT** any one Director of the Company be and is hereby authorized to digitally sign the necessary E-Forms with the Registrar of Companies, Mumbai to give effect to the said resolution."

10) **Appointment of M/s. Abbas Lakdawalla and Associates LLP as Secretarial Auditors of the Company.**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to section 204 of the Companies Act, 2013 and Rules framed thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, **M/s. Abbas Lakdawalla and Associates LLP** (LLP IN: AAW-5507), Practising Company Secretaries, be and are hereby appointed as the Secretarial Auditors of the Company for a **term of five (5)**



**consecutive years**, to hold such office from the conclusion of this 41<sup>st</sup> Annual General Meeting up to the conclusion of 46<sup>th</sup> Annual General Meeting, at such remuneration as may be fixed by the Board of Directors of the Company, from time to time.”

**“RESOLVED FURTHER THAT** approval be and is hereby accorded to appoint M/s. Abbas Lakdawalla and Associates LLP, Practicing Company Secretary, to also carry out and submit the following reports:

1. The Annual Secretarial Compliance Report, in accordance with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

2. The Reconciliation of Share Capital Audit Report, in accordance with Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018.

**RESOLVED FURTHER THAT** Mr. Ashok B. Harjani (DIN: 00725890), Chairman & Managing Director or Mrs. Nisha Harjani, (DIN: 00736566) Executive Director & CFO of the Company and/or the Company Secretary of the Company be and are hereby severally authorized to take such steps, as may be required, for obtaining necessary approvals, if any, and further to do all such acts, deeds, things and file necessary E-forms as may be necessary to give effect to this resolution.”

**Registered Office:** Urmi Estate, Tower-A,  
11th floor, 95, Ganpatrao Kadam Marg,  
Lower Parel (W),  
Mumbai- 400013  
CIN: L18100MH1986PLC040911

**Place:** Mumbai

**Date:** 30<sup>th</sup> July 2025

**BY ORDER OF THE BOARD OF DIRECTORS**

**MUSTAFA MANASAWALA**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**MEMBERSHIP NO. A76344**

## NOTES FOR MEMBERS ATTENTION:

1. Pursuant to General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022, 09/2023 dated 25th September 2023, 09/2024 dated 19th September 2024 and any subsequent applicable circulars issued by the Ministry of Corporate Affairs (collectively referred as 'MCA Circulars') and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2 /CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 5, 2023, SEBI/ HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and any subsequent applicable circulars issued by Securities and Exchange Board of India (SEBI), (collectively referred as 'SEBI Circulars'), the Company is convening this 41<sup>st</sup> Annual General Meeting (AGM) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of the AGM.
2. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA / SEBI CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
3. However, the Corporate Members are entitled to appoint authorized representatives to attend the General Meeting through VC/OAVM and participate thereat and cast their votes through e-voting.
4. Explanatory statement pursuant to Section 102 of the Act and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, stating all material facts and reasons for businesses as set out in the Item no. 5 to 10 is annexed hereto and forms a part of the Notice. The Board of Directors has considered and decided to include Item Nos. 5 to 10 as Special Businesses in the forthcoming AGM as they are unavoidable in nature.
5. Information required pursuant to Regulation 36(3) of the SEBI Listing Regulations read with the applicable provisions of Secretarial Standard-2 on General Meetings, in respect of the Directors seeking change in Designation/ re-appointment or variation in terms of remuneration, is provided as Annexure of this Notice. The Company has received the requisite consents/declarations for the change in Designation/re-appointment under the Act and the rules made thereunder.
6. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) ("Body Corporates") are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution / Authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-Voting. The said Resolution / Authorisation is required to be sent to the Scrutiniser by e-mail through its registered e-mail address at [admin@premcoglobal.com](mailto:admin@premcoglobal.com) with a copy marked at [cs@premcoglobal.com](mailto:cs@premcoglobal.com).
7. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date of Wednesday, 27<sup>th</sup> August, 2025.
8. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members who have not registered their e-mail address will be sent the path towards accessing the company's financials, directors report and notice for AGM from the company's website at their latest available address with RTA and are further requested to register their e-mail address in the following manner:  
  
**For shares held in Physical form:**  
  
By writing to Bigshare Services Private Limited ('BSPL'), RTA of the Company at Office No S6-2, 6th Floor, Pinnacle Business Park Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093.  
  
Tel: 091-022-62638200;  
  
Email ID: [tds@bigshareonline.com](mailto:tds@bigshareonline.com);  
  
website: <https://www.bigshareonline.com/>  
  
**For shares held in Dematerialized form:**  
  
By contacting the concerned Depository Participant.
9. Members may note that the notice of AGM and Annual Report 2024-2025 is also available on Company's website <https://www.premcoglobal.com/investors>, website of Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on website of e-voting service provider i.e. Bigshare Services Private Limited ('BSPL') at [www.bigshareonline.com](http://www.bigshareonline.com).
10. Members may note that the Notice calling AGM along with the explanatory statement and Annual Report 2024-2025 are also available on the website of the Company at <https://www.premcoglobal.com/investors> and on the website of



RTA at <https://www.bigshareonline.com/> and on the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of BSPL at [www.bigshareonline.com](http://www.bigshareonline.com) (the Authorized agency for providing voting through electronic means and AGM through VC/OAVM).

In case any member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2024-2025 and Notice of the 41<sup>st</sup> AGM of the Company, may send request to the Company's email addresses at [cs@premcoglobal.com](mailto:cs@premcoglobal.com) and [admin@premcoglobal.com](mailto:admin@premcoglobal.com) mentioning Folio No./ DP ID and Client ID.

11. The Company has designated Email Ids: [cs@premcoglobal.com](mailto:cs@premcoglobal.com) and [admin@premcoglobal.com](mailto:admin@premcoglobal.com) for redressal of shareholders'/ Investors' complaints/grievance. In case of any queries, complaints and grievances, please write to us at the above-mentioned e-mail address.
12. The Members can join the AGM through VC / OAVM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through electronic mode will be made available for 1,000 members on first come first served basis. It may be noted that the large Shareholders (i.e. Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors are allowed to attend the AGM without restriction on account of first come first served basis.
13. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. The Board of Directors has recommended a final dividend of ₹ 2.00/- per equity share of ₹ 10/- each for the financial year ended March 31, 2025, subject to approval by the Members at the 41<sup>st</sup> Annual General Meeting (AGM). The Company has fixed Wednesday, 27<sup>th</sup> August 2025, as the 'Record Date' for determining the entitlement of Members to the final dividend for the financial year ended March 31, 2025, if approved at the AGM. The dividend, if approved by the members at the AGM, will be paid within the statutory timelines prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
15. Payment of Dividend for shares held in electronic (demat) form: Dividend will be paid to all Beneficial Owners whose names appear as at the end of the Record Date, as per the list of beneficial owners to be provided by the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

## For shares held in physical form:

Dividend will be paid to all Members whose names appear in the Register of Members as at the close of business hours on the Record Date, after giving effect to valid transmission and transposition requests lodged with the Company. SEBI Mandate for Electronic Payment and KYC Compliance Pursuant to SEBI circulars, with effect from April 1, 2024, dividends for shares held in physical form shall be paid only through electronic mode, provided the folio is KYC compliant. Members must ensure the following are registered with the Company's Registrar and Transfer Agent (RTA), Bigshare Services Private Limited:

- PAN
- Choice of nomination
- Contact details and mobile number
- Complete bank details (including IFSC and MICR codes)
- Specimen signatures

If any of the above details are not updated, dividend payment will be withheld until all requirements are fulfilled in entirety.

16. To receive the dividend on time, Members holding shares in physical form should submit the following documents to the RTA before the Record Date:
  - Duly filled and signed Form ISR-1, providing bank account details.
  - Original cancelled cheque bearing the name of the Member/first holder (in case of joint holding).
  - Self-attested copy of PAN card of all holders.
  - Self-attested copy of address proof (Aadhaar card, Driving License, Voter ID, or Passport).
  - Duly filled and signed Form ISR-2 (signature attestation by Bank Manager).
  - Form SH-13 (Nomination) or ISR-3 (Opt-out of Nomination)

All relevant forms are available at the RTA's website - <https://bigshareonline.com/> under Investor > Investor Resources > Forms and Procedures.

17. As per the Finance Act, 2020, dividend income is taxable in the hands of shareholders. The Company is required to deduct TDS at the prescribed rates under the Income Tax Act, 1961. Members are advised to update their residential status, valid PAN linked to Aadhaar, and category as per the Income Tax Act with their Depository Participants (for demat shares) or with the Company (for physical shares). Resident individual shareholders not liable to pay income tax may submit a declaration in Form 15G/15H to avail

exemption from TDS. The forms must be submitted to the RTA by Friday, 22<sup>nd</sup> August, 2025, to enable the Company to determine the appropriate TDS rate.

Non-resident shareholders (including FIIs/FPIs) may avail beneficial rates under the tax treaty between India and their country of residence by submitting the required documents (Tax Residency Certificate, Form 10F, etc.) to the RTA by Friday, 22<sup>nd</sup> August, 2025.

If the PAN provided is invalid, inoperative, or not linked to Aadhaar, or if income tax returns have not been filed as required, TDS will be deducted at higher rates as per Sections 206AA or 206AB of the Income Tax Act, and credit for such TDS may not be available.

18. For shares held in demat form, the bank details registered with the Depositories will be used for dividend payment. Members are requested to ensure their bank mandates are updated with their respective Depository Participants. The Company will not entertain any direct request for change/addition/deletion of bank details from Members holding shares in demat form.
19. Members are advised to claim their unpaid/ unclaimed dividends within seven years from the date of transfer to the Company's Unpaid Dividend Account, after which such amounts and the corresponding shares are liable to be transferred to the Investor Education and Protection Fund (IEPF), as per statutory requirements.
20. Members are encouraged to dematerialize their shares to eliminate risks associated with physical certificates and to facilitate prompt and secure payment of dividends. For assistance regarding KYC compliance, dematerialization, or claiming unclaimed dividends/shares, Members may contact the Company's RTA. For further details on the above, please refer to the Company's website or contact the Registrar and Transfer Agent.
21. SEBI vide circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 3, 2021, has made it mandatory for all shareholders holding shares in physical form to furnish nomination details to the Company/RTA. Shareholders can register their nomination details in Form SH-13 or they can choose to give declaration to opt out of Nomination by filing Form ISR-3. In case of shareholder holding shares in physical form wishes to change the nominee or cancel the nomination then Form SH-14 needs to be filled. The forms mentioned above are available on the website of the Company as well as on the website of RTA.

## 22. Transfer & Transmission of Shares:

- (a) **Mandatory processing of Transfer & Transmission request in Demat form:** As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form w.e.f. April 01, 2019. Further,

SEBI vide its Circular No. SEBI/ H O/ M I R S D / M I R S D \_ R T A M B / P/ CIR/2022/8 dated January 25, 2022, has w.e.f. January 24, 2022 mandated listed companies to issue securities in dematerialised form while processing service request for issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/ exchange of securities certificate, endorsement, subdivision/splitting of securities certificate, consolidation of securities certificates/folios, transmission, transposition, etc. In view of the above and to eliminate the risks associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise their shares held in physical form.

- (b) **Simplified Procedure for transmission of securities and Issuance of Duplicate Share certificates:** SEBI vide its Circular Nos. SEBI/HO/ MIRSD/MIRSD\_RTAMB/P/CIR/2022/65 dated May 18, 2022 and SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/70 dated May 25, 2022 has simplified the procedure and standardised the format of documents for transmission of securities and issuance of duplicate securities certificates. Members are requested to submit their requests, if any, along with documents as per the said circulars.

## 23. Updation of Mandatory KYC Details:

SEBI vide Master Circular No. SEBI/HO/MIRSD/ POD-1/P/ CIR/2024/37 dated 7th May 2024, has prescribed common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC (Contact Details, Bank Details, and Specimen Signature), and Nomination details. In view of the same:

- (a) **Shares held in physical form:** Members holding shares in physical form are requested to complete the mandatory KYC by sending an E-mail request along with duly signed forms to Bigshare Services Private Limited, Registrar & Transfer Agent ("BSPL"/ "R&T") of the Company at investor@bigshareonline.com. As per SEBI circular, non-availability of any of the above documents/ details with Bigshare Services Private Limited will result in freezing of the physical Member's folios.
  - (b) **Shares held in dematerialised form:** Members holding shares in demat form are requested to submit/update their KYC details with their respective Depository Participant.
24. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [cs@premcoglobal.com](mailto:cs@premcoglobal.com) upto Friday, 22<sup>nd</sup> August, 2025. Those Members who have registered themselves as a speaker will only be allowed

- to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Due to limitations of transmission and coordination during the AGM, the Company may have to dispense with or curtail the Speaker Session. Hence, Members are encouraged to send their questions/queries in advance to the Company at [cs@premcoglobal.com](mailto:cs@premcoglobal.com) on or before Friday, 22<sup>nd</sup> August, 2025, which would be replied by the Chairman at the time of the meeting. For this purpose, it would not be necessary to register as a speaker.
25. Members seeking any information with regard to the Accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Friday, 22<sup>nd</sup> August, 2025 (5:00 P.M. IST). through e-mail at [cs@premcoglobal.com](mailto:cs@premcoglobal.com). The same will be replied by the Company suitably during 41<sup>st</sup> AGM.
26. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 28<sup>th</sup> August, 2025 to Wednesday, 3<sup>rd</sup> September 2025 (both days inclusive).
27. The SEBI has mandated the submission of the Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are requested to submit their PAN details to the Company's share transfer agent, Bigshare Services Private Limited.
28. Dividend on Company's Equity shares for the year ended 31<sup>st</sup> March 2025, as recommended by the Board of Directors, if approved at the AGM, will be payable (subject to deduction of tax at source) as under:
- To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on Wednesday, 27<sup>th</sup> August, 2025.
  - To all Members in respect of shares held in physical form after giving effect to valid Transfer, Transmission or Transposition requests lodged with the Company as of the close of business hours on Wednesday, 27<sup>th</sup> August, 2025.
- The Dividend, if approved, will be paid after Wednesday, 03<sup>rd</sup> September 2025 and within 30 days from the date of declaration of dividend to those persons (or their mandates).
29. As per the provisions of the Act, dividends that are unclaimed/unpaid for a period of seven (7) years from the date of their transfer to the unclaimed/unpaid dividend account are required to be transferred to the Investor Education and Protection Fund ("IEPF") administered by the Central Government.
- Further, pursuant to the provisions of Section 124 and 125 of the Act read with the relevant Rules made thereunder, shares on which dividend has remained unpaid or unclaimed for seven (7) consecutive years shall be transferred to the IEPF as notified by the Ministry of Corporate Affairs.

The due dates for transfer of unclaimed and unpaid Dividends are as under:

Financial year ended	Rate of Dividend	Date of declaration of Dividend	Due Date for transfer to IEPF
2017-2018	3.00	25-Sep-2018	2025
2018-2019	2.00	10-Sep-2019	2026
2019-2020	2.00	22-Sep-2020	2027
1 <sup>st</sup> Interim 2020-2021	2.00	06-Nov-2020	2027
2 <sup>nd</sup> Interim 2020-2021	2.00	31-Mar-2021	2028
2020-2021	4.00	06-Aug-2021	2028
1 <sup>st</sup> Interim 2021-2022	3.00	12-Aug-2021	2028
2 <sup>nd</sup> Interim 2021-2022	4.00	12-Nov-2021	2028
3 <sup>rd</sup> Interim 2021-2022	5.00	03-Feb-2022	2029
2021-22	3.00	18-Aug-2022	2029
1 <sup>st</sup> Interim 2022-2023	2.00	12 -Aug-2022	2029
2 <sup>nd</sup> Interim 2022-2023	2.00	11-Nov-2022	2029
3 <sup>rd</sup> Interim 2022-2023	6.00	23-Feb-2023	2030
1 <sup>st</sup> Interim 2023-24	3.00	03-Aug-2023	2030
2022-23	5.00	25-Sep-2023	2030
2 <sup>nd</sup> Interim 2023-24	3.00	06-Nov-2023	2030
3 <sup>rd</sup> Interim 2023-24	2.00	10-Feb-2024	2031
1 <sup>st</sup> Interim 2024-2025	2.00	27-July-2024	2032
2023-2024	2.00	24-Aug-2024	2032
Special Dividend 2024-2025	39.00	12-Nov-2024	2032
3 <sup>rd</sup> Interim 2024-2025	2.00	06-Feb-2025	2032

Members who have not encashed their dividend warrants/ demand drafts so far in respect of the aforesaid periods, are requested to make their claims to Big Share Services Private Limited, RTA of the Company at Office No S6-2, 6th Floor, Pinnacle Business Park Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093; Tel: 091-022-62638200; Email ID: [tds@bigshareonline.com](mailto:tds@bigshareonline.com); website: <https://www.bigshareonline.com/> or to the Company, well in advance of the above due dates. Pursuant to the provisions of the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('IEPF Rules'), the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31st March, 2025 on the website of the Company at <https://www.premcoglobal.com/investors> and also on the website of the Ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in).

30. SEBI has made it mandatory for all Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividends to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/ National Electronic Clearing Service (NECS)/ Automated Clearing House (ACH)/ Real Time Gross Settlement (RTGS)/ Direct Credit/ IMPS/ NEFT etc.

In order to receive the dividend without any delay, the Members holding shares in physical form are requested to submit particulars of their bank accounts in 'Form ISR – 1' along with the original cancelled cheque bearing the name of the Member to RTA / Company to update their bank account details and all the eligible shareholders holding shares in demat mode are requested to update with their respective DPs on or before Wednesday, 27<sup>th</sup> August, 2025.

31. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.
32. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.
33. In the case of joint holders attending the Meeting, the Member whose name appears as the first holder in the

order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

34. Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, e-mail address etc. to the RTA Bigshare Services Private Limited at the following address:

Office No S6-2, 6th Floor, Pinnacle Business Park Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093;

Tel: 091-022-62638200;

Email ID: [tds@bigshareonline.com](mailto:tds@bigshareonline.com);

website: <https://www.bigshareonline.com/>

35. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, SS-2 issued by the ICSI and as per Regulation 44 of the Listing Regulations read with the MCA Circulars, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by BSPL, on all the resolutions set forth in this Notice.
36. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the AGM and holds shares as on the cut-off date, i.e. Wednesday, 27<sup>th</sup> August, 2025, may obtain the User ID and password by sending a request to Bigshare Services Private Limited at [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com). However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using 'Forgot User Details/ Password' or 'Physical User Reset Password?' option available at <https://ivote.bigshareonline.com>.
37. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by allowing Companies to send documents to their members in electronic mode. To support this green initiative and to receive communications from the Company in electronic mode, Members who have not registered their e-mail addresses and are holding shares in physical form are requested to contact the RTA of the Company and register their e-mail address. Members holding shares in demat form are requested to contact their DPs. Members may please note that notices, annual reports, etc. will be available on the Company's website at <https://www.premcoglobal.com/investors>. Members will be entitled to receive the said documents in physical form free of cost at any time upon request.
38. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate



securities certificate; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, on the website of the Company's RTA, Bigshare Services Private Limited at <https://www.bigshareonline.com/>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

39. The Company has appointed Bigshare Services Private Limited ('BSPL'), to provide the VC facility for conducting the AGM and for voting through remote e-voting or through e-voting at the AGM. **Instructions for e-voting and attending the AGM through VC/OAVM are annexed to this Notice.**

**Registered Office:** Urmi Estate, Tower-A,  
11th floor, 95, Ganpatrao Kadam Marg,  
Lower Parel (W),  
Mumbai- 400013  
CIN: L18100MH1986PLC040911  
**Place:** Mumbai  
**Date:** 30<sup>th</sup> July 2025

**BY ORDER OF THE BOARD OF DIRECTORS**

**MUSTAFA MANASAWALA**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**MEMBERSHIP NO. A76344**

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

- i. The voting period begins on Saturday August 30, 2025 at 9:00 A.M. and ends on Tuesday, September 02, 2025 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, August 27, 2025 may cast their vote electronically. The e-voting module shall be disabled by BSPL (RTA) for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"><li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li><li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of <b>BSPL</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. <b>BSPL</b>, so that the user can visit the e-Voting service providers' website directly.</li><li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li><li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on <b>BSPL</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</li></ol>

Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name <b>BSPL</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name <b>BSPL</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> <li>4. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on <b>BSPL</b> and you will be re-directed to <b>i-vote (E-voting website)</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022- 48867000.

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>

- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.

- Please enter your 'USER ID' (User id description is given below) and 'PASSWORD' which is shared separately on your register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

**Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

#### Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **BSPL E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period,

members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.

- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.
- 3. **Custodian registration process for i-Vote E-Voting Website:**

You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>

Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on BSPL i-Vote e-Voting Platform.

Enter all required details and submit.

After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email id**".

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?';
- Enter "User ID" and "Registered email ID" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on 'RESET'.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

#### Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **BSPL E-voting system** page will appear.

#### Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
  - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
  - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".

**Note:** The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

**Investor vote File Upload:**

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

**Helpdesk for queries regarding e-voting:**

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 022-62638338

4. **Procedure for joining the AGM through VC/ OAVM:****For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).

- After successful login, **BSPL E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM under the dropdown option.
- For joining virtual meeting, you need to click on “VC/ OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e-voting on the day of the AGM are as under:-**

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

**Helpdesk for queries regarding virtual meeting:**

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22, 022-62638338

**Voting Results**

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and relevant MCA and SEBI Circulars, the Company is providing its Members the facility of remote e-voting to cast their votes electronically on all resolutions set forth in this Notice. The remote e-voting facility as well as e-voting during the AGM will be provided by Bigshare Services Private Limited.
2. The Board of Directors has appointed M/s. Abbas Lakdawalla & Associates LLP, Company Secretaries, (having office at Office No 09, 1st Floor, Harmony Mall, Near Oshiwara Bus Depot, Goregaon Link Road, Goregaon (West), Mumbai 400104 as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed for the said purpose.
3. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

4. The results will be announced within the time stipulated under the applicable laws. Once declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.premcoglobal.com/investors](http://www.premcoglobal.com/investors) and on the website of BSPL. The results shall also be forwarded to the stock exchanges at which the securities of the Company are listed.
5. Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through Video Conferencing (VC) / Other Audio Visual Means (OAVM) but shall not be entitled to cast their vote again during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through Bigshare Services Private Limited.
6. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice.
7. The Members whose names appear in the Register of Members / Beneficial Owners as on the cut-off date, i.e., Wednesday, 27<sup>th</sup> August, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
8. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
9. The attendance of Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Please refer to the detailed e-voting instructions mentioned below in the AGM Notice and on the BSPL website for step-by-step guidance on the voting process.

**Registered Office:**

Urmi Estate, Tower-A,  
11th floor, 95, Ganpatrao Kadam Marg,  
Lower Parel (W), Mumbai- 400013  
CIN: L18100MH1986PLC040911

**Place:** Mumbai

**Date:** 30<sup>th</sup> July 2025

**BY ORDER OF THE BOARD OF DIRECTORS**

**MUSTAFA MANASAWALA**

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

**MEMBERSHIP NO. A76344**



## EXPLANATORY STATEMENT

### UNDER SECTION 102 OF THE COMPANIES ACT, 2013

As required by section 102(1) of the Companies Act, 2013 ("Act") and such other applicable rules (if any), including any statutory modification(s) thereof, the following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice and shall be taken as forming part of it.

#### **ITEM NO- 5: Increase in Overall Limit of Maximum Remuneration Payable to Directors and Manager:**

As per the provisions of **Section 197(1) of the Companies Act, 2013**, the total managerial remuneration payable by a public company to its **Directors, including Managing Director, Whole-time Directors, and Manager**, in respect of any financial year, **shall not exceed 11% of the net profits** of that company, unless approved by the shareholders through a **Ordinary Resolution**.

Considering the responsibilities, growing scale of operations, and contributions of the Directors and Manager towards the sustained performance and growth of the Company, the **Nomination and Remuneration Committee** and the **Board of Directors**, at their respective meetings held on **July 30, 2025**, have recommended increasing the overall remuneration limit from 11% to **27% of the net profits** of the Company, computed in accordance with **Section 198 of the Companies Act, 2013**.

This proposed revision is intended to provide flexibility to the Company in rewarding its Directors and Manager appropriately, based on their roles, performance, and contribution to value creation, while remaining compliant with the provisions of the Act.

The proposed increase in limit requires the approval of the Members by way of a **Ordinary Resolution**, in accordance with the requirements of Section 197 read with Schedule V of the Companies Act, 2013.

This resolution **does not alter or approve the remuneration of any individual director**, which continues to be governed by the respective approvals granted by the Members wherever applicable.

All Directors, **including Managing Director, Whole-time Directors, and Manager**, may be deemed to be interested in this resolution to the extent of the remuneration that may be paid to them in accordance with the revised limit. None of the other Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution set out in **Item No. 5** of the accompanying Notice for the approval of Members as a **Ordinary Resolution**.

#### **ITEM NO- 6: Revision of Remuneration of Mr. Ashok Harjani (DIN: 00725890) as a Managing Director & Chairman:**

In today's dynamic and evolving business environment, the role of experienced and visionary leadership is critical to steering the Company towards sustainable growth. Mr. Ashok Harjani,

Managing Director and Chairman of the Company, has over **45 years of rich and diverse experience in the textile industry**, and has played a pivotal role in driving the strategic direction and operational success of the Company.

In recognition of his continued leadership, performance, and the need to ensure competitive executive compensation aligned with market practices, the **Nomination and Remuneration Committee** ('NRC') recommended a **revision in the total annual remuneration** payable to Mr. Ashok Harjani for the remainder of his existing term, i.e., from **April 01, 2025 to March 31, 2027**, subject to approval of the shareholders.

Accordingly, the Board of Directors, at its meeting held on July 30, 2025, based on the NRC's recommendation, approved the revision in remuneration of Mr. Ashok Harjani as under:

**Total Annual Remuneration:** Up to ₹ **1,90,00,000/- (Rupees One Crore Ninety Lakhs only) per annum** (inclusive of salary, bonus, perquisites, long-term incentives, variable pay, and other benefits) per annum or as may be determined by the Board.

All other terms and conditions of his appointment, as approved by the Members at the 39th Annual General Meeting held on September 25, 2023, shall remain unchanged.

In the event of loss or inadequacy of profits in any financial year during the above-mentioned period, Mr. Harjani shall be entitled to receive the revised remuneration as **minimum afore mentioned Remuneration**.

The proposed remuneration exceeds the overall limits of maximum remuneration payable to Directors and Manager prescribed under Section 197 read with Schedule V of the Companies Act, 2013, and therefore, the approval of the Members by way of a Ordinary Resolution is being sought through a separate resolution **under Item No. 5 of this AGM Notice**.

Mr. Ashok Harjani, being the interested and **Mr. Lokesh Harjani, Mrs. Sonia Harjani and Mrs. Nisha Harjani**, being his relatives, may be deemed to be interested in the resolution. None of the other Directors or Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution as set out in **Item No. 6** of this Notice for the approval of the Members as a **Special Resolution**.

#### **ITEM NO- 7: Revision of Remuneration of Mr. Lokesh Harjani (DIN: 01496181) as a Whole Time Director:**

In an increasingly competitive and fast-paced business landscape, seasoned leadership is essential for guiding the Company toward sustained growth and operational excellence. **Mr. Lokesh Harjani**, Whole-Time Director of the Company, brings over four decades of extensive experience in the textile sector. His core strengths lie in Export Sales, Marketing, and Production Management, where he has consistently contributed to enhancing the Company's market presence and driving key operational initiatives.

In recognition of his continued leadership, performance, and the need to ensure competitive executive compensation aligned with market practices, the **Nomination and Remuneration Committee** ('NRC') recommended a **revision in the total annual remuneration** payable to Mr. Lokesh Harjani for the remainder of his existing term, i.e., from **April 01, 2025 to March 31, 2027**, subject to approval of the shareholders.

Accordingly, the Board of Directors, at its meeting held on July 30, 2025, based on the NRC's recommendation, approved the revision in remuneration of Mr. Lokesh Harjani as under:

**Total Annual Remuneration:** Up to ₹ **1,58,00,000/- (Rupees One Crore Fifty Eight Lakhs only)** per annum (inclusive of salary, bonus, perquisites, long-term incentives, variable pay, and other benefits), payable by way of monthly payments or as may be determined by the Board.

All other terms and conditions of his appointment, as approved by the Members at the 39th Annual General Meeting held on September 25, 2023, shall remain unchanged.

In the event of loss or inadequacy of profits in any financial year during the above-mentioned period, Mr. Lokesh Harjani shall be entitled to receive the revised remuneration as **minimum remuneration**.

The proposed remuneration exceeds the overall limits of maximum remuneration payable to Directors and Manager prescribed under Section 197 read with Schedule V of the Companies Act, 2013, and therefore, the approval of the Members by way of a Ordinary Resolution is being sought through a separate resolution **under Item No. 5 of this AGM Notice**.

Mr. Lokesh Harjani, being the interested and **Mr. Ashok Harjani, Mrs. Sonia Harjani** and **Mrs. Nisha Harjani**, being his relatives, may be deemed to be interested in the resolution. None of the other Directors or Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution as set out in **Item No. 7** of this Notice for the approval of the Members as a **Special Resolution**.

**ITEM NO- 8: Revision of Remuneration of Mrs. Nisha Harjani (DIN: 00736566) as an Executive Director and CFO:**

In an increasingly competitive and fast-evolving business environment, the importance of experienced and capable leadership cannot be overstated. **Mrs. Nisha Harjani**, Director of the Company, brings with her **over 40 years of extensive experience** in the textile industry. Her expertise lies in the areas of **Business Accounting, Finance, and Investments**, where she has played a key role in strengthening the Company's financial management, optimizing resource allocation, and contributing meaningfully to profitability and long-term value creation.

In recognition of her contributions and to ensure her remuneration remains aligned with industry standards and internal benchmarks, the Nomination and Remuneration Committee (NRC) has reviewed and recommended a revision in her annual remuneration, subject to the approval of the shareholders.

Accordingly, the Board of Directors, at its meeting held on July 30, 2025, based on the NRC's recommendation, approved the revision in remuneration of Mrs. Nisha Harjani as under:

**Total Annual Remuneration:** Up to ₹ **81,00,000/- (Rupees Eighty One Lakhs only)** per annum (inclusive of salary, bonus, perquisites, long-term incentives, variable pay, and other benefits), payable by way of monthly payments or as may be determined by the Board.

In the event of loss or inadequacy of profits in any financial year during the above-mentioned period, Mrs. Nisha Harjani shall be entitled to receive the revised remuneration as **minimum remuneration**.

The proposed remuneration exceeds the overall limits of maximum remuneration payable to Directors and Manager prescribed under Section 197 read with Schedule V of the Companies Act, 2013, and therefore, the approval of the Members by way of a Ordinary Resolution is being sought through a separate resolution **under Item No. 5 of this AGM Notice**.

Mrs. Nisha Harjani, being the interested and **Mr. Ashok Harjani, Mrs. Sonia Harjani** and **Mr. Lokesh Harjani**, being her relatives, may be deemed to be interested in the resolution. None of the other Directors or Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution as set out in **Item No. 8** of this Notice for the approval of the Members as a **Special Resolution**.

**ITEM NO- 9: Revision of Remuneration of Mrs. Sonia Harjani (DIN: 01220774) as a Executive Director:**

In today's dynamic market landscape, the ability to adapt to evolving consumer preferences and industry trends is vital to a company's success. **Mrs. Sonia Harjani**, Director of the Company, brings **over 25 years of valuable experience** in the textile industry. She specializes in **Sampling and Design** and has been instrumental in enhancing the Company's product aesthetics and innovation. Her keen understanding of market trends and lifestyle shifts has helped ensure the Company's offerings remain contemporary, competitive, and in line with customer expectations.

In recognition of her contributions and to ensure her remuneration remains aligned with industry standards and internal benchmarks, the Nomination and Remuneration Committee (NRC) has reviewed and recommended a revision in her remuneration, subject to the approval of the shareholders.



Accordingly, the Board of Directors, at its meeting held on July 30, 2025, based on the NRC's recommendation, approved the revision in annual remuneration of Mrs. Sonia Harjani as under:

**Total Annual Remuneration:** Up to ₹ 8,00,000/- (**Rupees Eight Lakhs only**) per annum (inclusive of salary, bonus, perquisites, long-term incentives, variable pay, and other benefits), payable by way of monthly payments or as may be determined by the Board.

In the event of loss or inadequacy of profits in any financial year during the above-mentioned period, Mrs. Sonia Harjani shall be entitled to receive the revised remuneration as **minimum remuneration**.

The proposed remuneration exceeds the overall limits of maximum remuneration payable to Directors and Manager prescribed under Section 197 read with Schedule V of the Companies Act, 2013, and therefore, the approval of the Members by way of a Ordinary Resolution is being sought through a separate resolution **under Item No. 5 of this AGM Notice**.

Mrs. Sonia Harjani, being the interested and **Mr. Ashok Harjani, Mrs. Nisha Harjani and Mr. Lokesh Harjani**, being her relatives, may be deemed to be interested in the resolution. None of the other Directors or Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution as set out in **Item No. 9** of this Notice for the approval of the Members as a **Special Resolution**.

**Registered Office:**

Urmi Estate, Tower-A,  
11th floor, 95, Ganpatrao Kadam Marg,  
Lower Parel (W), Mumbai- 400013  
CIN: L18100MH1986PLC040911

**Place:** Mumbai

**Date:** 30<sup>th</sup> July 2025

**ITEM NO- 10: Appointment of M/s. Abbas Lakdawalla and Associates LLP as Secretarial Auditors of the Company**

Pursuant to Section 204 of the Companies Act, 2013 and Regulation 24A of SEBI (LODR) Regulations, 2015 (as amended), every listed company must appoint a Peer Reviewed Company Secretary as Secretarial Auditor for a term not exceeding five consecutive years, Subject to shareholder approval.

The Board, on the recommendation of the Audit Committee, proposes the appointment of M/s Abbas Lakdawalla and Associates LLP, a Peer Reviewed Company Secretaries Firm in as Secretarial Auditor for a term of five consecutive financial years commencing from FY 2025-2026, subject to members approval at the ensuing AGM, as applicable:

**Key Details:**

- Proposed Fees: ₹ 1,00,000/- plus applicable taxes per annum or any amount as may be mutually agreed upon between the Board of Directors and the Secretarial Auditor from time to time.
- Term: Five consecutive years (FY 2025-2026 to FY 2029-2030).
- Credentials: M/s Abbas Lakdawalla and Associates LLP a Peer Reviewed Company Secretaries Firm holds a valid Peer Review Certificate from ICSI and has relevant experience in secretarial audits for listed companies.
- Regulatory Compliance: The appointment meets all requirements under the Companies Act, SEBI LODR, and recent SEBI circulars.

None of the Directors, Key Managerial Personnel, or their relatives are interested in this resolution. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out in item No. 10 of the Notice.

**BY ORDER OF THE BOARD OF DIRECTORS**

**MUSTAFA MANASAWALA**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**MEMBERSHIP NO. A76344**

**A STATEMENT GIVING ADDITIONAL DETAILS OF THE DIRECTORS SEEKING APPOINTMENT, REAPPOINTMENT AND VARIATION IN TERMS OF REMUNERATION AS SET OUT AT THE AGM**

ITEMS NO. 4 and from 6 to 9 OF THE NOTICE:

Details of Director(s) seeking appointment, re-appointment and variation in terms of remuneration at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings].

<b>Name</b>	<b>ASHOK HARJANI</b>	<b>LOKESH HARJANI</b>	<b>NISHA HARJANI</b>	<b>SONIA HARJANI</b>
<b>Designation</b>	Managing Director	Whole – Time Director	Director	Director
<b>Directors Identification Number (DIN)</b>	00725890	01496181	00736566	01220774
<b>Nationality</b>	Indian	Indian	Indian	Indian
<b>Date of Birth and Age</b>	24/06/1952 (73 years)	15/07/1974 (51 years)	18/10/1951 (74 years)	24/04/1969 (56 Years)
<b>Qualification</b>	Textile Engineering	MBA in Marketing Finance	BCOM from Sydenham College of Commerce & Economics, Mumbai and Licensed in Real Estate and Mortgage from USA.	B.A. & Diploma in Hotel Management
<b>Expertise in Specific Area</b>	Expertise in Production related matters & Administration	Expertise in Marketing	Business Accounting, Finance and Investment	Sampling and Designing
<b>Date of first Appointment on the Board of the Company</b>	28/09/1994	01/04/2015	02/11/2015	02/11/2015
<b>Shareholding in the Company</b>	1438183 Equity Shares (43.52%)	435921 Equity Shares (13.19%)	59,653 Equity Shares (1.80%)	4,805 Equity Shares (0.15%)
<b>Terms of Appointment</b>	As per the Appointment letter for Chairman & Managing Director	As per the Appointment letter for Whole Time Director	As per the Appointment letter for Executive Director liable to retire by rotation	As per the Appointment letter for Executive Director liable to retire by rotation
<b>Relationship with other Directors and Key Managerial Personnel</b>	Husband of Mrs. Sonia Harjani	Son of Mrs. Nisha Harjani	Mother of Mr. Lokesh Harjani	Wife of Mr. Ashok Harjani
<b>Details of remuneration sought to be paid</b>	₹ 191.61 Lakhs	₹ 159.92 Lakhs	₹ 81.47 Lakhs	₹ 7.31 Lakhs
<b>Last Remuneration drawn (Per Annum)</b>	₹ 174.19 Lakhs	₹ 145.38 Lakhs	₹ 74.06 Lakhs	₹ 6.65 Lakhs
<b>List of Directorship held in other Companies</b>	Nil	Onspot Solutions Private Limited	Onspot Solutions Private Limited	Nil
<b>Membership/Chairmanships of Audit and stake holders relationship committees</b>	Nil	Nil	Nil	Nil



Name	ASHOK HARJANI	LOKESH HARJANI	NISHA HARJANI	SONIA HARJANI
<b>Committees Position held in other Companies</b>	Nil	Nil	Nil	Nil
<b>No. of Board Meeting attended / held during the Financial Year 2024-2025</b>	5	3	4	5
<b>Resignation from Listed entities in the past three years</b>	Nil	Nil	Nil	Nil

Details of core skills and expertise of the Board of Directors have been given in the Corporate Governance Report included in this Annual Report, which forms part of Directors' Report.

**Registered Office:**

Urmi Estate, Tower-A,  
11th floor, 95, Ganpatrao Kadam Marg,  
Lower Parel (W), Mumbai- 400013  
CIN: L18100MH1986PLC040911

**Place:** Mumbai

**Date:** 30<sup>th</sup> July 2025

**BY ORDER OF THE BOARD OF DIRECTORS**

**MUSTAFA MANASAWALA**

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

**MEMBERSHIP NO. A76344**

**DIRECTORS' REPORT**

To  
The Members,  
**Premco Global Limited**

Your directors take pleasure to present the Board's Report in line with the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this report presents the Audited financial results and other developments in respect of the Company for the financial year ended on March 31, 2025 ("FY25"/"Financial Year") and up to the date of the Board meeting held on July 30, 2025.

**1. FINANCIAL RESULTS:**

The summarized results of your company are given in table below:

(₹ in Lakhs)

Particulars	Consolidated		Standalone	
	March 2025	March 2024	March 2025	March 2024
Total Revenue	11,331.02	10,321.60	7,928.10	6,742.24
Expenses	9,394.59	8,310.83	6,201.76	5,715.81
<b>Profit Before Finance Cost &amp; Depreciation</b>	<b>1,936.43</b>	<b>2,010.77</b>	<b>1,726.35</b>	<b>1,026.43</b>
Finance Cost	246.11	229.16	66.76	60.26
Depreciation & Amortization Exp.	592.17	515.14	374.46	246.18
<b>Profit/(Loss) before Extraordinary Items</b>	<b>1,098.15</b>	<b>1,266.47</b>	<b>1,285.12</b>	<b>719.99</b>
Extraordinary Items	-	(19.26)	-	(19.26)
<b>Profit/(Loss) before Taxation</b>	<b>1,098.15</b>	<b>1,285.73</b>	<b>1,285.12</b>	<b>739.25</b>
Less : Provision for current Taxation	193.61	227.94	-	120.25
Deferred Taxation adjustment	(73.78)	26.57	(73.78)	26.57
Short/(Excess) Income Tax Provision	27.57	7.66	27.57	7.66
<b>Profit/(Loss) After Taxation</b>	<b>950.75</b>	<b>1,023.55</b>	<b>1,331.33</b>	<b>584.76</b>
Minority Interest	-	-	-	-
Other Comprehensive Income (Net of Tax)	0.45	(3.95)	0.45	(3.95)
Total Comprehensive Income	951.20	1,019.61	1,331.78	580.81
Paid up Equity Share Capital	330.48	330.48	330.48	330.48
Earnings Per Share (₹)	28.77	30.97	40.28	17.69

**2. PERFORMANCE OVERVIEW:****A. STANDALONE PERFORMANCE**

During the year under review, the Company reported a **total revenue of ₹7,928.10 Lakhs**, marking a significant increase of **17.58%** compared to ₹ 6,742.23 Lakhs in the previous financial year.

- **Revenue from operations** stood at ₹ 6,382.49 Lakhs, showing a marginal decrease over ₹ 6,363.02 Lakhs reported in the previous year.
- **Other income** saw a substantial rise to ₹ 1,545.61 Lakhs, up from ₹ 379.21 Lakhs in the prior year, reflecting a growth of over **307%**.

As a result, the **Net Profit after Tax (PAT)** improved significantly to ₹ 1,331.34 Lakhs, as against ₹ 584.76 Lakhs in the previous financial year an increase of **127.62%**.

The overall improvement in profitability is primarily attributable to higher sales and a reduction in certain operational expenses during the year.

## B. CONSOLIDATED PERFORMANCE

During the year under review, on a consolidated basis, the Company recorded a **total revenue of ₹11,331.02 Lakhs**, reflecting a growth of **9.77%** compared to ₹ 10,321.60 Lakhs in the previous financial year.

- **Revenue from operations** increased to ₹ 10,947.51 Lakhs, up **11.83%** from ₹ 9,788.18 Lakhs in the previous year, indicating strong operational performance.
- **Other income**, however, declined to ₹ 383.51 Lakhs from ₹ 533.42 Lakhs in the previous year.

The Net Profit After Tax (PAT) stood at ₹ 950.75 lakhs, a significant increase from ₹ 584.76 lakhs in the previous year, reflecting a growth of **62.57%**. The increase in profit was primarily driven by higher sales and a reduction in certain operational expenses, although it was partly offset by a dip in other income.

## C. CONSOLIDATED OVERVIEW

The Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended March 31, 2025 have been prepared in accordance with the applicable provisions of the Companies Act, 2013, including the Companies (Accounts) Rules, 2014, and as per the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. The consolidated results also comply with the disclosure requirements under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). These statements present the consolidated performance of the Company along with its Subsidiary. In accordance with Regulation 34 of the SEBI Listing Regulations, the Audited Consolidated Financial Statements, along with the Independent Auditors' Report thereon, form an integral part of this Annual Report and are also made available on the Company's website at [www.premcoglobal.com/investors](http://www.premcoglobal.com/investors).

## 3. DIVIDEND:

### A. INTERIM DIVIDEND:

#### 1<sup>st</sup> Interim Dividend for FY 2024-25:

The Board of Directors of the Company at its meeting held on 27<sup>th</sup> July, 2024 approved 1<sup>st</sup> Interim Dividend for the financial year 2024-25 at ₹ 2/- per Share of ₹ 10 each (20%). The same was paid to shareholders whose name appeared on the register of Members of the company or in the records of the depositories as beneficial owners of the shares as on 3<sup>rd</sup> August, 2024

which was the Record date fixed for the purpose.

#### Special Dividend for FY 2024-25:

The Board of Directors of the Company at its meeting held on 12<sup>th</sup> November, 2024 approved Special Dividend for the financial year 2024-25 at ₹ 39/- per Share of ₹ 10 each (390%). The same was paid to shareholders whose name appeared on the register of Members of the company or in the records of the depositories as beneficial owners of the shares as on 22<sup>nd</sup> November 2024 which was the Record date fixed for the purpose.

#### 3<sup>rd</sup> Interim Dividend for FY 2024-25:

The Board of Directors of the Company at its meeting held on 6<sup>th</sup> February 2025 approved 3<sup>rd</sup> Interim Dividend for the financial year 2024-25 at ₹ 2/- per Share of ₹ 10 each (20%). The same was paid to shareholders whose name appeared on the register of Members of the company or in the records of the depositories as beneficial owners of the shares as on 17<sup>th</sup> February 2025 which was the Record date fixed for the purpose.

## B. FINAL DIVIDEND FOR FY 2024-25:

In addition to above, the Board has recommended a final dividend of ₹ 2/- (Rupees Two Only) per Equity Share of ₹ 10/- (Rupees Ten Only) for the year ended March 31, 2025. The dividend is subject to approval of shareholders at the ensuing Annual General Meeting ("AGM") and shall be subject to deduction of tax at source. The dividend, if approved by the shareholders at the 41<sup>st</sup> AGM, would involve a cash outflow of ₹ 66,09,600/- The total dividend pay-out for the FY 24-25 is ₹ 45/- (Rupees Forty-Five only) per equity share of ₹ 10/- each (Rupees Ten only) each.

## 4. TRANSFER TO RESERVES

The Board opted not to propose any transfer to reserve at this time. The decision reflects a careful consideration of our current needs and a strategic approach.

## 5. SHARE CAPITAL

There has been no change in the Share Capital of the Company during the year under review. Throughout the year, the Company did not issue any shares or convertible securities, including sweat equity and stock option plans.

As on 31<sup>st</sup> March 2025:

- The Authorized Share Capital of the Company stood at ₹ 600 Lakhs consisting of 60 Lakhs Equity Shares of ₹ 10/- each.
- The Issued, Subscribed and Paid-up Capital of the Company stood at ₹ 330.48 Lakhs as on March 31, 2025.

Your Company has formulated the “Premco Global Limited Employee Stock Option Scheme 2017”, for grant of Stock Options to certain employees of the Company which was approved by members pursuant to Special Resolution at Extraordinary Annual General Meeting held on 29th March 2017 and extension of benefits to employees of Subsidiary Company was approved by members through Special Resolution at Annual General Meeting held on 20th July 2017. The Company has not allotted any shares pursuant to aforesaid ESOP Schemes.

## 6. **SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANIES**

As on March 31, 2025, your Company does not have any Joint Venture / Associate Companies.

The Company has Premco Global Vietnam Company Limited as it's wholly owned subsidiary.

The Policy for Determining Material Subsidiaries, as approved by the Board of Directors pursuant to Regulation 16(1)(c) of the SEBI (LODR) Regulations, 2015, is also available on the Company's website and can be accessed <https://www.premcoglobal.com/investors>

Further, a statement containing the salient features of the financial statements of subsidiary in **Form AOC-1**, as prescribed under the Companies Act, 2013, forms part of this Board Report as **Annexure I**. The details of subsidiaries and joint ventures are also provided in the Annual Return of the Company, available on the Company's website.

## 7. **COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE FINANCIAL YEAR**

During the financial year under review, no company has become or ceased to be a Subsidiary, Joint Venture, or Associate Company of Premco Global Limited. The structure of subsidiary remained unchanged throughout the Financial year with continued operations through the existing overseas entities.

## 8. **CHANGE IN NATURE OF BUSINESS, IF ANY:**

The Company is engaged in the business of manufacturing Woven & Knitted Elastic Tapes. There was no change in nature of business activity during the Financial year.

## 9. **MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments affecting the Company's financial position between the end of the financial year on March 31, 2025 and the date of this report other than those which have already been disclosed to the Stock Exchanges.

## 10. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY TRANSACTIONS**

Related Party Transactions, all contracts, arrangements, and transactions entered into with related parties during the financial year under review were on an arm's length basis and in the ordinary course of business. As per Companies Act, 2013 there were no materially significant related party transactions with Promoters, Directors, or Key Managerial Personnel that could give rise to a potential conflict of interest.

In compliance with Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- All related party transactions were presented to the Audit Committee for its prior approval, including those covered under Section 188 of the Act.
- Omnibus approvals were obtained for transactions that are repetitive in nature and were foreseen in terms of the Audit Committee's omnibus approval framework.

Details of the related party transactions as required under sub-section (1) of Section 188 of the Companies Act, 2013 are furnished in Form AOC-2, annexed as '**Annexure II**' to this Report.

The Board-approved Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions is available on the Company's website at link <https://www.premcoglobal.com/investors>

## 11. **WEBSITE LINK OF ANNUAL RETURN:**

In compliance with Section 92(3) and 134(3)(a) of the Companies Act, 2013, the Annual Return for the Financial Year 2024-25 is made available on the website of the Company at link <https://www.premcoglobal.com/investors>

## 12. **PROMOTERS**

Incorporated in 1986, your Company was established as a family-driven enterprise and has since evolved into a professionally managed, publicly listed entity. Premco Global Limited today exemplifies a harmonious blend of promoter stewardship, professional governance, and the rigor of listed company compliance, earning industry-wide respect for its focus on quality, integrity, and long-term sustainability.

As on March 31, 2025, the Promoters of the Company are:

1. Mr. Ashok Harjani.
2. Mr. Lokesh Harjani
3. Mrs. Nisha Harjani
4. Mrs. Sonia Harjani
5. Mr. Suresh Harjani
6. Mr. Prem Harjani



### 13. DIRECTORS AND KEY MANAGERIAL PERSONNEL

As of March 31, 2025, the Board of Directors of the Company comprised nine directors—four executive directors and five non-executive independent directors. Among them were four women directors, in compliance with Section 149 of the Companies Act, 2013, and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### ***Appointment, Re-appointment, Cessation and Ratification during the Year under Review:***

#### **a. Appointment of Mr. Sumeet V Rajani (DIN: 00350836) as Independent Director**

Appointment of Mr. Sumeet V Rajani (DIN: 00350836) as Non- Executive Independent Director of the Company by the Board Resolution passed in the meeting of the Board of Directors held on January 06, 2025 and subsequently has been regularized through postal ballot on February 20, 2025.

#### **b. Cessation of Mrs. Sonu Chowdhary (DIN: 07153810) as Independent Director**

In accordance with the provisions of Section 149(10) of the Companies Act, 2013, Mrs. Sonu Chowdhary, Independent Director, completed her second consecutive term of five years on March 31, 2025. The Board places on record its deep appreciation for the valuable insights, support, and contributions made by Ms. Chowdhary during her tenure with the Company.

#### **c. Retirement by Rotation**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Nisha Harjani (DIN: 00736566), Executive Director, retires by rotation at the ensuing 41<sup>st</sup> Annual General Meeting of the Company. Being eligible, she offers herself for re-appointment.

The disclosures required pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Secretarial Standards on General Meeting ('SS-2') necessary details have been annexed to the Notice of AGM.

Mrs. Nisha Harjani is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India, or any other such authority.

The above proposal for re-appointment form part of the Notice of the 41<sup>st</sup> Annual General Meeting of the Company, and the relevant Resolution is recommended for members' approval.

### **d. Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has conducted the Annual Performance Evaluation of its own functioning, that of individual Directors, and the working of its various Committees.

The evaluation process was conducted based on criteria derived from the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017. The evaluation covered various aspects such as Board composition and structure, effectiveness of Board processes, Board culture, dynamics, and functioning, as well as the performance of individual Directors and the Committees of the Board.

The performance of the Board, its Committees, and individual Directors, including the Chairman, was found to be satisfactory. The Independent Directors expressed satisfaction with the overall functioning and effectiveness of the Board and its Committees, which demonstrated a high level of commitment, engagement, and governance

#### ***As on date Pursuant to provisions of section 203 of the Act, the Key Managerial Personnel of the Company are***

Mr. Ashok Bhagwandas Harjani -	Managing Director,
Mrs. Nisha Prem Harjani	- CFO,
Mr. Mustafa Manasawala	- Company Secretary & Compliance Officer (appointed w.e.f 15 <sup>th</sup> May, 2025)

Due to the resignation of Ms. Gayatri Kashela, effective March 13, 2024, the Company did not have a Company Secretary and Compliance Officer during the period from March 13, 2024 to May 15, 2024.

Subsequently, Ms. Falak H. Mody was appointed as the Company Secretary and Compliance Officer with effect from May 15, 2024. However, she tendered her resignation, which became effective from April 21, 2025.

Following her resignation, Mr. Mustafa Manasawala was appointed as the Company Secretary and Compliance Officer with effect from May 15, 2025, and continues to serve in that capacity as on date.

Remuneration and other details of the Key Managerial Personnel for the Financial Year ended March 31, 2025 are mentioned in the Annual Return and

Extract of the Annual Return which is available on the Company's Website link at <https://www.premcoglobal.com/investors>

## 14. INDEPENDENT DIRECTORS STATEMENT

### a. **Declaration of Independence**

The Company has received declarations from all Independent Directors confirming that they meet the criteria of independence as outlined in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. Additionally, the Independent Directors have declared their compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, regarding their inclusion in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. There have been no changes in the circumstances affecting their status as Independent Directors of the Company. In the opinion of the Board, the Independent Directors meet the conditions specified under the Act and the Listing Regulations, and they remain independent of management.

The Independent Directors have confirmed that they have registered and renewed, if applicable their names in the data bank maintained with the Indian Institute of Corporate Affairs ('IICA') in terms of Section 150 of the Act read with Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014. The Directors are in compliance with the provisions of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and applicable.

This requirement highlights how important Independent Directors are for providing unbiased oversight. They help make sure that the Board's decisions are not swayed by management or major shareholders.

Letters of appointment/re-appointment have been issued to the Independent Directors in compliance with the provisions of the Companies Act, 2013, and in accordance with the terms and conditions of appointment applicable to Independent Directors of Premco Global Limited (the 'Company').

### b. **Familiarization Program for Independent Directors**

In compliance with the requirements of Regulation 25(7) of the Listing Regulations, the Company has put in place a Familiarisation Programme for the Independent Directors to familiarise them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc. The details of the Familiarisation Programme are available on the website of the Company.

## 15. CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE AND OTHER MATTERS CONCERNING A DIRECTOR

In terms of the provisions of clause (e) of section 134(3) read with Section 178(3) of Companies Act, 2013, the Nomination and Remuneration Committee, while appointing a Director, takes into account the following criteria for determining qualifications, positive attributes and independence:

**Qualification:** Diversity of thought, experience, industry knowledge, skills and age.

**Positive Attributes:** Apart from the statutory duties and responsibilities, the Directors are expected to demonstrate high standard of ethical behaviour, good communication and leadership skills and take impartial judgment.

**Independence:** A Director is considered Independent if he/she meets the criteria laid down in Section 149(6) of the Companies Act, 2013, the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, 2015.

## 16. BOARD MEETINGS

During the Financial Year under review, the Board of Directors met 5 (Five) times on 15<sup>th</sup> May, 2024, 27<sup>th</sup> July, 2024, 12<sup>th</sup> November, 2024, 06<sup>th</sup> January, 2025, and 06<sup>th</sup> February, 2025. The maximum gap between any two Board meetings was not more than 120 days.

The composition of the Board along with the details of the meetings held and attended by the Directors during the Financial Year 2024-25 is detailed below:

Name	Type of Directorship	Board Meeting Attendance	
		Held	Attended
Mr. Ashok B Harjani	Executive Director	5	5
Mr. Lokesh P Harjani	Executive Director	5	3
Mrs. Nisha P Harjani	Executive Director	5	4
Mrs. Sonia A Harjani	Executive Director	5	5
*Mr. Sonu A Chowdhary	Independent Directors	5	5
Mr. Lalit D Advani	Independent Directors	5	2
Mrs. Lata L Vasvani	Independent Directors	5	5
Mr. Anand Shyam Mashruwala	Independent Directors	5	5
**Mr. Sumeet V. Rajani	Independent Directors	1	1

*\*Cessation of Mrs. Sonu A. Chowdhary (DIN: 07153810) from the Directorship of the Company upon completion of her term as an Independent Director, effective from March 31, 2025.*

*\*\*Appointment of Mr. Sumeet V. Rajani (DIN: 00350836) as a Non-Executive Independent Director of the Company, pursuant to the Board Resolution passed at the meeting of the Board of Directors held on January 6, 2025, and subsequently regularized by the shareholders through postal ballot on February 20, 2025.*

The requisite quorum was present at all the meetings. The interval between any two consecutive Board meetings did not exceed one hundred and twenty (120) days, thereby complying with the requirements of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable provisions of Secretarial Standard-1 (SS-1) issued by the Institute of Company Secretaries of India (ICSI).

#### 17. **COMMITTEES OF BOARD:**

As on March 31, 2025, the Board has 4 (four) Committees. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee.

The Corporate Governance Report, which forms part of this Annual Report, includes details about the meetings and composition of the Board's committees.

#### 18. **CORPORATE SOCIAL RESPONSIBILITY**

During the financial year 2024-25, the total CSR obligation of the Company, as per Section 135 of the Companies Act, 2013, amounted to ₹ 21.26 lakhs.

Out of this, ₹ 0.93 lakhs was available as a set-off from the CSR surplus accumulated in previous years, in accordance with the applicable provisions under the Companies Act, 2013 and CSR Rules. After adjusting this surplus, the net CSR amount required to be spent during the year stood at ₹ 20.33 lakhs.

Against this net obligation, the Company spent ₹ 21.17 lakhs on various CSR initiatives during FY 2024-25.

As a result, after accounting for the expenditure and adjustments, the Company has an excess CSR spend of ₹ 0.84 lakhs at the end of the financial year. This excess amount will be carried forward and can be set off against CSR obligations in future years, as permitted under the CSR Rules.

The Company remains committed to its CSR objectives and ensures full compliance with the applicable laws, while undertaking impactful initiatives aimed at sustainable social development.

#### **Corporate Social Responsibility (CSR) Committee and Policy**

In compliance with Section 135 of the Companies Act, 2013, and the applicable rules, the Company has reconstituted its CSR Committee in light of recent changes in the management. The CSR Committee ensures that the Company's CSR activities align with its values and commitments towards sustainable development and social welfare. Details of the Committee's composition and its responsibilities are provided in the Corporate Governance Report, which forms part of this Annual Report for the financial year 2024-25.

The CSR Policy, approved by the Board based on the recommendations of the CSR Committee, outlines the framework for the Company's CSR initiatives. The policy is available on the Company's website and can be accessed via the following link: <https://premcoglobal.com/investors>.

#### **CSR Activities for FY 2024-25**

The Company has undertaken various CSR activities during the financial year 2024-25, in alignment with its corporate social responsibility goals. The detailed report on these CSR activities, as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014, is included as '**Annexure – III**' to this Report. This annexure will provide a comprehensive overview of the projects undertaken and their impact during the year.

#### 19. **WHISTLE BLOWER POLICY / VIGIL MECHANISMS**

The Company has a Whistle Blower Policy encompassing vigil mechanism pursuant to the requirements of section 177(9) of the Act and regulation 22 of the SEBI Listing Regulations. The whistle blower framework has been introduced with an aim to provide employees, directors and value chain partners with a safe and confidential channel to share their inputs about such aspects which are adversely impacting their work environment. The policy/vigil mechanism enables directors, employees and value chain partners to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy and leak or suspected leak of unpublished price sensitive information.

The detailed policy related to this vigil mechanism is available in the Company's website at link <https://www.premcoglobal.com/s/Whistle-Blower-Policy.pdf>.

#### 20. **CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING**

The Company has implemented a Code of Conduct for Prohibition of Insider Trading to regulate, monitor, and report the trading of securities by its Designated Persons. This Code ensures that employees do not engage in trading on the basis of Unpublished Price Sensitive Information (UPSI). It also lays down procedures for investigating any

potential leakage of UPSI, along with the Code of Practices and Procedures for Fair Disclosure of UPSI. The amended Code is available on the Company's website, and it provides the necessary framework for maintaining transparency and integrity in securities trading

The detailed policy related to this Prohibition of Insider Trading is available in the Company's website at Link: [www.premcoglobal.com/investors](http://www.premcoglobal.com/investors).

## 21. **COMPLIANCE MANAGEMENT FRAMEWORK**

The Company has instituted a compliance management system to monitor compliance and provide updates to Senior Management/ Board on a periodic basis. The Board of Directors monitors the status of compliance with applicable laws on a quarterly basis. Compliance with Secretarial Standards During the financial year 2024-25, the Company has complied with all applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India.

## 22. **RISK MANAGEMENT FRAMEWORK**

As stated above the Company has stated a well-defined risk management mechanism covering the risk mapping and trend analysis of both business and non-business risk, risk exposure, potential impact and risk mitigation process. The Audit committee of the Board is designated to review and monitor the risk associated with the Company. Accordingly, it periodically reviews the risk and suggest steps to be taken to manage/ mitigate the same through a properly defined framework.

The Risk Management policy of the Company is available on its website at link <https://www.premcoglobal.com/investors>.

## 23. **CREDIT RATING**

During the financial year 2024-25, Company has not obtained any Credit Rating.

## 24. **AUDITORS**

### A. **STATUTORY AUDITORS**

M/s. S. P. Jain & Associates, Chartered Accountants, Mumbai (ICAI Firm Registration No. 103969W) were appointed as Statutory Auditors of the Company pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), till the conclusion of the 43rd Annual General Meeting of the Company to be held in the year 2027, at such remuneration plus applicable Tax, out of Pocket Expenses in connection with the audit as the Board of Directors of the Company may fix in this behalf in consultation with the Auditors.

M/s. S. P. Jain & Associates, Chartered Accountants, Mumbai (ICAI Firm Registration No. 103969W) have issued their reports on the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2025. The Auditor's Report does not contain any qualification, reservation, or adverse remark. The Notes to the Financial Statements referred to in the Auditor's Report are self-explanatory and do not call for any further explanation or comments by the Board.

The Auditors have also confirmed compliance with the applicable RBI regulations on downstream investments, and no qualifications were made in this regard.

### B. **SECRETARIAL AUDITORS**

During the year, Secretarial Audit was carried out by M/s. Abbas Lakdawalla and Associates LLP (LLP IN: AAW-5507) Represented by Mr. Abbas Lakdawalla (Membership No – F2988 & Certificate of Practice No. 4052), a firm of Company Secretaries in Practice, the Secretarial Auditor of the Company for the financial year 2024-25, Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The observations of the Secretarial Auditor are self-explanatory. The detailed report on the Secretarial Audit is annexed as **Annexure-IV.**

The Secretarial Auditor's Report contained certain qualifications, reservations, observations, or adverse remarks; however, none of these have any impact on the Company's status as a going concern. The Board has taken note of the same and has assured that appropriate measures will be taken to ensure timely compliance in the future. Further, the Company has a material subsidiary as defined under Regulation 16(1) (c) of the SEBI Listing Regulations.

Further based on the recommendation of the Audit Committee and approval of the Board of Directors at their respective Meetings held on 15th May, 2025 it is proposed to appoint M/s. Abbas Lakdawalla and Associates & LLP (LLP IN: AAW-5507) Represented by Mr. Abbas Saifuddin Lakdawalla (Membership No – F2988 & Certificate of Practice No. 4052), is hereby accorded to act as Secretarial Auditor of the Company for term of five (5) years commencing from the conclusion of this 41<sup>st</sup> Annual General Meeting upto the conclusion of 46<sup>th</sup> Annual General Meeting subject to approval of shareholders in the ensuing 41<sup>st</sup> Annual General Meeting of the Company.

### C. **INTERNAL AUDITOR**

As per section 138 of the Act, the Board of Directors had appointed M/s Chaturvedi and Partners,



Chartered Accountants, to carry out an Internal Audit of the Company for the Financial Year 2024-2025.

Based on the recommendations of the Audit Committee, the Board of Directors have at their meeting held on May 15, 2025, reappointed M/s Chaturvedi and Partners, Chartered Accountants as Internal Auditors of the Company for Financial Year 2025-2026.

#### D. COST AUDIT

The provisions of Cost audit as prescribed under Section 148 of the Companies Act, 2013 are not applicable to the Company.

#### 25. REPORTING OF FRAUDS

Pursuant to the provisions of Section 143(12) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Statutory Auditors have not reported any instance of fraud to the Audit Committee or Board of the Company or to the Central Government during the financial year ended March 31, 2025.

#### 26. INTERNAL FINANCIAL CONTROLS

Internal Financial Controls laid down by the Company is a systematic set of controls and procedures to ensure orderly and efficient conduct of its business including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. Internal financial controls not only require the system to be designed effectively but also to be tested for operating effectiveness periodically.

The Board is of the opinion that internal financial controls with reference to the financial statements were tested and reported adequate and operating effectively. The internal financial controls are commensurate with the size, scale and complexity of operations.

#### 27. ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually, the Independent Directors, the Chairman as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The same is found to be satisfactory.

In a separate meeting of Independent directors, performance of non-independent directors, performance of the Board as whole and performance of Chairman was evaluated, taking into account views of the executive director and non-executive directors.

#### 28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Board of Directors discloses its loans, guarantees, and investments to show how the Company manages its finances outside of its main business activities. This transparency helps stakeholders understand the risks involved and how the Company uses its capital. Section 186 of the Act, sets specific rules and limits for these transactions, and our disclosure shows that the Company follows these regulations. The particulars of loans, guarantees and investments have been disclosed in the Financial Statements.

#### 29. PUBLIC DEPOSITS

The Company has not accepted any deposits as defined under sub-section (31) of Section 2 and Section 73 of the Companies Act, 2013, along with the rules framed thereunder. As on March 31, 2025, the Company does not have any outstanding deposits. However, the Company had certain amounts classified as exempted deposits under the provisions of the Companies Act, 2013, for which the Return of Deposit has been duly filed in e-Form DPT-3.

#### 30. CORPORATE GOVERNANCE AND COMPLIANCE OF SECRETARIAL STANDARDS

The Company is adhering to good corporate governance practices in every sphere of its operations. The Company has complied with the Corporate Governance requirements under the Companies Act, 2013 and as stipulated under Regulations 17 to 27 of the SEBI (Listing Regulations) read with schedule II thereof. A separate report on Corporate Governance forms part of this Report along with the Certificate from the Practicing Company Secretary confirming compliance with the conditions of Corporate Governance.

The Company has complied with the Secretarial Standards issued by Institute of Company Secretaries of India on Meeting of Board of Directors and General Meetings.

#### 31. CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Company remains steadfast in its commitment to good corporate governance, aligning with the best practices in the industry and adhering to the standards set by the Securities and Exchange Board of India (SEBI) and the Stock Exchanges on which its securities are listed.

For the financial year ended March 31, 2025, the Company has fully complied with all applicable corporate governance requirements as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In accordance with Regulation 34(3) read with Schedule V of the said Regulations, a comprehensive report outlining the corporate governance practices adopted by the Company is annexed to this Annual Report.

A certificate from M/s. Abbas Lakdawalla and Associates LLP, Practicing Company Secretaries (LLP IN. AAW-5507), confirming compliance with the corporate governance norms and certificate of non-disqualification of directors under the SEBI Listing Regulations, is appended as **Annexure A** and **B** to corporate governance Report.

Additionally, the Management Discussion and Analysis Report required under Regulation 34(2) of the SEBI Listing Regulations forms an integral part of Annual Report of the company.

## 32. **POLICY FOR DETERMINING MATERIALITY OF EVENTS**

To enhance shareholder democracy and investor awareness, the Securities and Exchange Board of India (SEBI) introduced amendments to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 via a notification dated June 14, 2023. This notification introduced quantitative criteria for determining the materiality of events/information that need to be disclosed to investors and stock exchanges. SEBI also revised the list of events and information deemed material and required to be disclosed. In compliance with these amendments, the Company aligned its policies with the updated provisions of the SEBI Listing Regulations. The Materiality Policy can be accessed on the Company's website.

## 33. **RELATED PARTY TRANSACTION POLICY**

Related Party Transactions (RPTs) play a crucial role in ensuring good governance and maintaining the integrity of listed entities. To safeguard the interests of all stakeholders and promote transparency, SEBI, under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board of Directors review the Related Party Transaction (RPT) Policy at least once every six months or whenever there are updates to it.

In line with this requirement, the Board has reviewed and approved the recent amendments to the Related Party Transaction Policy. This updated policy is available on the Company's website at <https://www.premcoglobal.com/investors>.

## 34. **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

During the financial year 2024–25, no significant or material order has been passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

## 35. **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Efforts persists in the Company's endeavor to work deeply on the conservation of energy and water across all its

manufacturing facilities as well as corporate office at Mumbai.

The information as required under Section 134(3)(m) of the Companies Act, 2013 read with applicable rules of the Companies Act, 2013 with respect to conservation of energy, technology absorption and foreign exchange earnings is given below:

### A. **Conservation of Energy:**

Efforts persists in the Company's endeavor to work deeply on the conservation of energy and water across all its manufacturing facilities as well as corporate office at Mumbai.

The information as required under Section 134(3)(m) of the Companies Act, 2013 read with applicable rules of the Companies Act, 2013 with respect to conservation of energy, technology absorption and foreign exchange earnings is given below:

#### 1. The steps taken or impact on conservation of energy

Conservation of energy is of utmost significance to the Company. Every effort is made to ensure optimum use of energy by using energy-efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

#### 2. The steps taken by the Company for utilizing alternate sources of energy

Company manufactures Micro Elastic tapes. These tapes require less finishing and hence less energy is consumed by heated drums.

#### 3. The capital investment on energy conservation equipment.

The Company do not propose any major capital investment on energy conservation equipment's because the existing arrangement are sufficient to cater the company need and are cost effective.

Your Company firmly believes that our planet is in need of energy resources and conservation is the best policy.

### B. **Technology Absorption:**

#### 1. The efforts made towards technology absorption:

The Company made significant efforts towards up-gradating / modifying machines and latest technology for better productivity to reduce operating costs and wastages.

2. The benefits derived like product improvement, cost reduction, product development or import substitution:

The improved efficiency in production has resulted in substantial cost reduction due to lower wastages. The Company is endeavor to deliver best quality products at a lower cost.

3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

Company imported new technology/looms in Umbergaon Unit during current Financial Year for augment and higher capacity.

**C. Foreign exchange Earnings and Outgo:**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgoes during the year are:

(₹ In Lakhs)

PARTICULARS	2024-25	2023-24
Foreign Exchange Earning	2,359.91	3,274.29
<b>Foreign Exchange Outgo</b>		
- Raw Materials & Spares	0.44	4.44
- Capital Goods	75.65	27.70
- Travelling	57.37	72.17
- Conveyance	6.72	10.55
- Insurance Charges	-	-
- Advertisement Expenses	-	-
- Professional Fees	89.24	106.19
-Expense for Export	0.62	-

**36. PARTICULARS OF EMPLOYEES**

In accordance with Section 197 of the Companies Act, 2013, and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the details regarding remuneration and other disclosures are provided below

A statement containing the particulars of employees as required under Section 197 of the Act, and Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is mentioned below.

As per the provisions of Section 136 of the Act, the Annual Report is being sent to the Members and other stakeholders entitled thereto, excluding the Statement containing particulars of employees. Any Member who wishes to obtain a copy of such details may request the Company Secretary at [cs@premcoglobal.com](mailto:cs@premcoglobal.com)/ [admin@premcoglobal.com](mailto:admin@premcoglobal.com).

- A. Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name of the Director	Ratio of remuneration to median remuneration to all employees	% increase in remuneration in the financial year
<b>EXECUTIVE DIRECTORS:</b>		
Mr. Ashok Harjani (Chairman & Managing Director)	39.43	No change
Mr. Lokesh Harjani (Whole Time Director)	30.02	No change
Mrs. Nisha Harjani (Director and CFO)	17.76	No change
Mrs. Sonia Harjani (Director)	1.00	No change
<b>CHIEF EXECUTIVE OFFICER:</b>		No change
Mr. R. C. Panwar	8.58	No change
<b>COMPANY SECRETARY:</b>		No change
Ms. Falak Mody	1.07	No change

- B. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary.

Particulars	% increase in remuneration
Mr. Ashok Harjani, Managing Director	No change
Mr. Lokesh Harjani, Whole Time Director	No change
Mrs. Nisha Harjani, Director and CFO	No change
Mrs. Sonia Harjani, Director	No change
Mr. R. C. Panwar, CEO	No change
Ms. Falak Mody Company Secretary	No change

-Independent Directors are given only sitting fees.

- C. Percentage increase in the median remuneration of employees in financial year 6.27%.
- D. The number of permanent employees as on 31<sup>st</sup> March, 2025 was 214.
- E. Company has not made any public offer in the recent previous and accordingly the comparison of public offer price and current market price would not be relevant.

- F. Average percentile increases already made in the salaries of employees other than the managerial personnel in last financial year and its comparison with the percentile increase in managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial. :-

It can be seen that increase in managerial remuneration is quite minimal as compared to last year, and the same has been approved by Nomination and Remuneration Committee. Whereas the employee's remuneration has been increased as per market trends and in line of trade.

- G. No employee's remuneration throughout the year 2024-2025 exceeded Rupees One Crore and two Lakh or more per annum excluding Directors.
- H. No employee employed for a part of the year is in receipt of remuneration aggregating to Rupees Eight Lakhs Fifty thousand or more per month excluding Directors.
- I. Any shareholder interested may write to the Company Secretary for obtaining the statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Further, the report and the accounts are being sent to the members excluding the aforesaid. The same is also open for inspection at the Registered Office of the Company.
- J. No employee's remuneration was in excess of the remuneration drawn by the managing director or whole-time director or manager and does not hold by himself or along with his spouse and dependent children, any equity shares more than 2% of the company.

## 37. **LISTING OF SHARES**

The equity shares of the Company continue to remain listed on BSE Limited. The applicable listing fees for the financial year 2024-25 have been duly paid to the stock exchanges.

## 38. **INSURANCE**

All the properties of the Company, including buildings, plant and machinery, and inventories, have been adequately insured during the financial year 2024-25 to safeguard against risks and contingencies.

## 39. **HUMAN RESOURCES**

The Company treats its "human resources" as one of the most important assets. The Management of the Company lays continuous focus on human resources, who are trained and updated on various issues from time to time to attain the required standards.

The correct recruitment practices are in place to attract the best technical manpower to ensure that the Company maintains its competitive position with respect to execution. Your company continuously invests in attraction, retention and development of talent on an ongoing basis.

## 40. **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Your Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('PoSH Act') and Rules framed thereunder. All employees (including trainees, apprentices and probationers) of the Company at all its locations are covered in this policy. Your Company holds a strong commitment to provide a safe, secure and productive work environment to all its employees. The Company strives to ensure that every employee is informed and compliant with all statutory policies and practices. PoSH awareness and sensitization are an integral part of this process.

Your Directors state that during the year under review there were no cases filed/pending.

## 41. **MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961**

The Company confirms that it has followed the Maternity Benefit Act, 1961. All eligible women employees received the required benefits, including paid leave, continued salary and service, and post-maternity support like nursing breaks and flexible work options.

## 42. **TRANSFER OF UNCLAIMED DIVIDEND AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

In compliance with the provisions of Section 124 (5) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, a sum of ₹ 4.62 Lakhs being the dividend lying unclaimed out of the dividend declared by the Company for the Financial Year 2016-2017 were transferred to IEPF on August 14, 2024. The details of the said unclaimed dividend transferred is available at the website of the Company at <https://www.premcoglobal.com/investors>.

Similarly, During the period under review 1175 Equity Shares pertaining to financial year 2016-2017 have been transferred to IEPF authorities on 29<sup>th</sup> October 2024 vide Corporate Action in compliance with the provisions of Section 124 of the Companies Act, 2013 and Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 after



sending letters to those Shareholders and also making an advertisement in the newspapers in this regard. Details of these shares transferred to IEPF are available on the website of the Company at <https://www.premcoglobal.com/investors>.

#### **Process for Claiming Dividends and Shares Transferred to IEPF:**

Members who have a claim on the dividends and/or shares transferred to the Investor Education and Protection Fund (IEPF) are requested to follow the process outlined below:

#### **Document Submission:**

Submit self-attested copies of the documents as specified in the IEPF-5 Help Kit, available on the IEPF website [www.iepf.gov.in](http://www.iepf.gov.in), to the Company or its Registrar and Transfer Agent (RTA).

#### **Entitlement Letter:**

Upon successful verification of the submitted documents, the Registrar and Transfer Agent (RTA) will issue an Entitlement Letter to the claimant.

#### **Filing IEPF Form-5:**

File Form IEPF-5 online on the IEPF website and send self-attested physical copies of the filed form along with the **SRN Acknowledgement, Indemnity Bond, and the Entitlement Letter** to the Company.

#### **Submission of e-Verification Report:**

Upon receipt of all required documents, the Company shall submit an e-Verification Report to the IEPF Authority for further processing of the claim.

Members are kindly advised to note that no claim shall lie against the Company in respect of dividends and/or shares that have been transferred to the IEPF pursuant to applicable legal provisions.

The table below provides the details of outstanding dividends along with the respective due dates by which the same can be claimed from the Company's RTA before transfer to IEPF:

Year	Dividend Per share	Date of Declaration of Dividend	Year for transfer to IEPF
2017-2018	3.00	25-Sep-2018	2025
2018-2019	2.00	10-Sep-2019	2026
2019-2020	2.00	22-Sep-2020	2027
1 <sup>st</sup> Interim 2020-21	2.00	06-Nov-2020	2027
2 <sup>nd</sup> Interim 2020-21	2.00	31-March-2021	2028
2020-2021	4.00	06-Aug-2021	2028
1 <sup>st</sup> Interim 2021-22	3.00	12-Aug-2021	2028
2 <sup>nd</sup> Interim 2021-22	4.00	12-Nov-2021	2028

Year	Dividend Per share	Date of Declaration of Dividend	Year for transfer to IEPF
3 <sup>rd</sup> Interim 2021-22	5.00	03-Feb-2022	2029
2021-22	3.00	18-Aug-2022	2029
1 <sup>st</sup> Interim 2022-23	2.00	12 -Aug-2022	2029
2 <sup>nd</sup> Interim 2022-23	2.00	11-Nov-2022	2029
3 <sup>rd</sup> Interim 2022-23	6.00	23-Feb-2023	2030
1 <sup>st</sup> Interim 2023-24	3.00	03-Aug-2023	2030
2022-23	5.00	25-Sep-2023	2030
2 <sup>nd</sup> Interim 2023-24	3.00	06-Nov-2023	2030
3 <sup>rd</sup> Interim 2023-24	2.00	10-Feb-2024	2031
1 <sup>st</sup> Interim 2024-25	2.00	27-July-2024	2032
2023-2024	2.00	24-Aug-2024	2032
Special Dividend 2024-2025	39.00	12-Nov-2024	2032
3 <sup>rd</sup> Interim 2024-25	2.00	06-Feb-2025	2032

#### **OTHER DISCLOSURE**

- Your Company has not issued any shares with differential voting.
- There was no revision in the financial statements from the end of the Financial Year to date of the Directors Report.
- Your Company has not issued any sweat equity shares.

#### **43. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:-**

There was no application made or no proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

#### **44. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

#### **45. SUCCESSION PLAN**

Your company has an effective succession planning mechanism focusing on the orderly succession of Directors, Key Management Personnel and Senior Management. The NRC implements this mechanism in conjunction with the Board.

## 46. LIQUIDITY

Your Company maintains sufficient cash to meet our strategic objectives. We clearly understand that the liquidity in the Balance Sheet is to ensure balance between earning adequate returns and the need to cover financial and business risks. Liquidity also enables your Company to position itself for quick responses to market dynamics.

## 47. DATA PRIVACY, DATA PROTECTION, AND CYBERSECURITY

The Company is committed to upholding the highest standards of data privacy and protection. In light of the increasing reliance on digital infrastructure, the Company has implemented comprehensive cybersecurity and data protection policies, aligned with industry best practices and the evolving regulatory framework, including provisions under the Information Technology Act, 2000, and applicable data protection regulations.

Key initiatives undertaken during the year include:

- Deployment of end-to-end encryption and multi-layered security protocols for data storage and transfer.
- Regular third-party cybersecurity audits and vulnerability assessments.
- Employee training programs on data protection and cybersecurity awareness.
- Strict access control mechanisms and implementation of role-based permissions.
- Data breach response protocols in accordance with the CERT-In guidelines.

The Company continues to invest in digital infrastructure to ensure robust protection of stakeholder information and business continuity.

## 48. AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013.

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2025.

## 49. APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 - RULE 9 OF THE COMPANIES ACT 2013.

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, it is essential for the company to designate a responsible individual for ensuring compliance with statutory obligations.

The company has appointed Company Secretary and Compliance Officer as Designated person in a Board meeting and the same has been reported in Annual Return of the company.

## 50. DIRECTORS RESPONSIBILITY STATEMENT

The Directors would like to assure the members that the Financial Statements, for the year under review, conform in their entirety to the requirements of the Companies Act, 2013.

Pursuant to Section 134(5) of the Companies Act 2013, your Directors, to the best of their knowledge and belief confirm that:

- in the preparation of the annual accounts for the year ended 31<sup>st</sup> March 2025, the applicable accounting standards and Schedule III of the Companies Act, 2013 have been followed and there are no material departures from the same;
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2025 and of the profit and loss of the company for that period;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 preventing and detecting fraud and other irregularities;
- the annual accounts have been prepared on a going concern basis;
- that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has implemented systems and processes, including internal controls, to ensure compliance with all applicable provisions and to support fair, accurate and timely disclosure of financial and operational performance.



### 51. ACKNOWLEDGEMENTS

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from all organizations connected with its business and record a deep sense of appreciation for the committed services of Staff of the Company. Your Directors are also deeply grateful for the confidence and faith shown by the Stakeholders of the Company in them.

By order of the Board  
**For Premco Global Limited**

**Ashok Harjani**  
**Chairman and Managing Director**  
**DIN: 00725890**

**Place:** Mumbai

**Date:** 30<sup>th</sup> July 2025

**ANNEXURE I****Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures****Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in ₹ in Lakhs)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details (Amount in Lakhs.)</b>
1.	Name of the subsidiary	Premco Global Vietnam Co. Ltd.
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	January 1, 2024 to December 31, 2024
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	VND = ₹ 1 = 298.84 VND
4.	Share capital	540.23
5.	Reserves & surplus	3,281.55
6.	Minority Interest	0.00
7.	Total assets	4,218.69
8.	Total Liabilities	4,218.69
9.	Investments	0.00
10.	Turnover	4,948.07
11.	Profit before taxation	1,067.16
12.	Provision for taxation	193.61
13.	Profit after taxation	873.56
14.	Proposed Dividend	0.00
15.	Dividend Paid	1288.31
16.	% of shareholding	100%
17.	Country	Vietnam

Note: Indian rupee equivalent to the given foreign currencies in the account of subsidiary company is based on exchange rate as on March 31,2025.

By order of the Board  
**For Premco Global Limited**

**Place:** Mumbai  
**Date:** 30<sup>th</sup> July 2025

**Ashok Harjani**  
**Chairman and Managing Director**  
**DIN: 00725890**

**ANNEXURE II****Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. **Details of contracts or arrangements or transactions not at arm's length basis: Premco Global Limited has not entered into any contract/arrangement/transaction with its related parties which are not at arms length basis during FY 2024-2025.**

Sr. No	Particulars	Remarks
a.	Name of the related party and nature of relationship	<b>Not Applicable</b>
b.	Nature of the contracts/arrangements/transactions	
c.	Duration of the contracts/arrangements/transactions	
d.	Salient terms of contracts/arrangements/transactions including the value, if any.	
e.	Justifications for entering into any such contracts/arrangements/transactions	
f.	Date of approval by the Board	
g.	Amount paid as advance, if any	
h.	Date on which the resolution was passed in general meeting as required under the first proviso to Section 188 of the Act	

2. **Details of material contracts or arrangement or transactions at arm's length basis:**

Sr. No	Particulars	Remarks
a.	Name of the related party and nature of relationship	<b>Not Applicable</b>
b.	Nature of the contracts/arrangements/transactions	
c.	Duration of the contracts/arrangements/transactions	
d.	Salient terms of contracts/arrangements/transactions including the value, if any.	
e.	Date of approval by the Board	
f.	Amount paid as advance, if any	

During the financial year 2024-2025, all related party transactions entered into by the Company were in the ordinary course of business and on an arm's length basis and were approved by the Audit Committee of the Company.

The details of all Related Party Transactions entered into during the financial year 2024-2025 are disclosed in Note 42 of the Standalone Audited Financial Statements.

By order of the Board  
**For Premco Global Limited**

**Ashok Harjani**  
**Chairman and Managing Director**  
**DIN: 00725890**

**Place:** Mumbai  
**Date:** 30<sup>th</sup> July 2025

**ANNEXURE III****ANNUAL REPORT ON CSR ACTIVITIES****1. Annual Report on CSR Activities:**

Premco Global Limited's key focus areas of CSR are providing healthcare services, education, sports, providing medical facilities and food facilities to needy students & orphans and social welfare activities.

Premco Global Limited, through its Corporate Social Responsibility initiatives, is committed to making a meaningful difference by enhancing the well-being and quality of life across diverse sections of society.

**2. Composition of CSR Committee:**

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	*Mrs. Lata Vasvani	Independent Director-Chairperson – CSR Committee	2	1
2	Mr. Ashok Harjani	Managing Director	2	1
3	Mr. Lokesh Harjani	Whole-Time Director	2	1
4	^Mrs. Sonu A Chowdhary	Independent Director	2	1
5.	***Mr. Sumeet V Rajani	Non- Executive Independent Director	2	1
6.	**Mr. Anand Mashruwala	Non- Executive Independent Director	2	1
7.	^^Mr. Lalit Advani	Non- Executive Independent Director	2	0

*\*Mrs. Lata L. Vasvani was appointed as Chairperson of the CSR Committee pursuant to a Board Resolution passed on January 06, 2025.*

*\*\*Mr. Anand S Mashruwala was appointed as Member of the CSR Committee pursuant to a Board Resolution passed on January 06, 2025.*

*\*\*\*Mr. Sumeet V. Rajani was appointed as Member of the CSR Committee pursuant to a Board Resolution passed on January 06, 2025.*

*^Mrs. Sonu A Chowdhary was appointed as Member of the CSR Committee pursuant to a Board Resolution passed on May 15, 2024. Subsequently upon reconstitution of the CSR Committee on January 06, 2025, she ceased to be a Member of the Committee.*

*^^Mr. Lalit D Advani was appointed as Member of the CSR Committee pursuant to a Board Resolution passed on May 15, 2024. Subsequently upon reconstitution of the CSR Committee on January 06, 2025, he ceased to be a Member of the Committee.*

**3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company :**

Composition of the CSR committee shared above and is available on the Company's website on link <https://www.premcoglobal.com/s/Committees-WEBSITE.pdf>

CSR policy on link: <https://www.premcoglobal.com/s/CSR-POLICY.pdf>

CSR projects on link: <https://www.premcoglobal.com/social-responsibility>

**4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report) : NA**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: NA

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (₹ In Lakhs)	Amount required to be set-off for the financial year, if any (₹ In Lakhs)
1	2023-24	0.93	0.93
	<b>TOTAL</b>	0.93	0.93

7. Average net profit of the company as per section 135(5): ₹ 1063.25 Lakhs
8. a) Two percent of average net profit of the company as per section 135(5) : ₹ 21.26 Lakhs
- b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.: Nil
- c) Amount required to be set off for the financial year, if any: ₹ 0.93 Lakhs
- d) Total CSR obligation for the financial year (7a+7b- 7c) : ₹ 20.33 Lakhs
9. (a) CSR amount spent for the financial year: ₹ 21.17 Lakhs

Total Amount Spent for the Financial Year. (₹ In Lakhs)	Amount Unspent (₹ In Lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
₹ 21.17 Lakhs	NIL	NIL	NIL	NIL	NIL

- (b) Details of CSR amount spent against ongoing projects for the financial year: Not Applicable
- (c) Details of CSR amount spent against other than ongoing projects for the financial year: ₹ in Lakhs

Sr. No.	CSR project	Item from the list of activities in schedule VII to the Act.	Local Area Yes / No	State and District	Amount Spent for the Project	Mode of Implementation Direct (Yes or No)	Amount Spent direct or through implementing agency	CSR Registration Number
1	To Promote Education	Child Education	No	Thane, Maharashtra	4.80	Yes	ST. Gonsalo Garcia Ashram	CSR00024069
2	To Promote Sports	Sports	No	Hyderabad, Telangana	2.20	Yes	Pullela Gopichand Badminton Foundation	CSR00001555
3.	To Promote Education	Child Education	No	Mathura, Uttar Pradesh	5.00	Yes	Jan Jagrati Sevarth Sansthan	CSR00006903
4.	Social Upliftment	To Promote Medical & Educational	Yes	Mumbai, Maharashtra	0.11	Yes	Life Save Foundation	CSR00005459
5.	Social Upliftment	To Promote Medical & Healthcare	No	Chennai, Tamil Nadu	8.00	Yes	Rays Educational Trust	CSR00049840
6.	Social Upliftment	To Promote Medical & Educational	Yes	Mumbai, Maharashtra	1.06	Yes	Holy Mission of Guru Nanak	CSR00066966
	<b>Total Amount Spent</b>				<b>21.17</b>			

- d) Amount spent in Administrative Overheads: Nil
- e) Amount spent on Impact Assessment, if applicable: Nil

- f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 21.17 Lakhs
- g) Excess amount for set off, if any:

Sl. No.	Particular	Amount (₹ In Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	21.26
(ii)	Total amount spent for the Financial Year	21.17
(iii)	Amount required to be set off for the financial year, if any	0.93
(iv)	Excess amount spent for the financial year [(iii)+(ii)-(i)]	0.84
(v)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(vi)	Amount available for set off in succeeding financial years [(iv)-(v)]	0.84

10. (a) **Details of Unspent CSR amount for the preceding three financial years:** Not Applicable
- (b) **Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):** Not Applicable
11. **In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details)**
- (a) **Date of creation or acquisition of the capital asset(s) :** None
- (b) **Amount of CSR spent for creation or acquisition of capital asset :** nil
- (c) **Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. :** Not Applicable
- (d) **Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) :** Not Applicable
12. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5):**  
Not Applicable

By order of the Board  
For Premco Global Limited

Place: Mumbai  
Date: 30<sup>th</sup> July 2025

Ashok Harjani  
Chairman and Managing Director  
DIN: 00725890



**ANNEXURE IV**  
**FORM NO. MR - 3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

[Pursuant to section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
Premco Global Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Premco Global Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the audit period)**
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**
  - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the audit period)**
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and amendments from time to time; **(Not applicable to the Company during the audit period)** and
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**
- (vi) Other laws applicable specifically to the Company namely:
  - (A) Commercial Laws
    1. Income Tax Act
    2. Goods and Service Tax Act
    3. Customs Act
    4. Foreign Trade Policy
    5. Factories Act
    6. Excise Laws and Other State VAT Laws as applicable
    7. Acts prescribed under prevention and control of pollution and environmental protection.

(B) Others

1. Shops & Establishments Act.
2. Bombay/Indian Stamp Act.
3. Industrial Dispute Act.
4. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

During the period under review, the Company has generally complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above **except in respect of the following:**

- a. *There was a delay of 2 days in filling disclosure of related party transactions on consolidated basis under Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Due to late submission in filling, Bombay Stock Exchange has levied fine of ₹ 10,000/- plus GST on the listed entity.*
- b. *There was a delay of 5 days in submission of Annual Report under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Due to late submission in filling, Bombay Stock Exchange has levied fine of ₹ 10,000/- plus GST on the listed entity.*

- c. *The Company has delayed in Filing form IEPF-4 of the year 2018-19;*
- d. *The Company delayed in publishing the advertisement regarding shares to be transferred to the Investor Education and Protection Fund Authority, which resulted in a delay in filing Form IEPF-4 for the transfer of dividend and shares pertaining to the financial year 2016-2017.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice for which necessary consents have been sought at the meeting, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting

As per the minutes, decisions at the Board Meetings were taken unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, etc.

We further report that during the audit period there were no major corporate events having a major bearing on the company's affairs.

**For ABBAS LAKDAWALLA & ASSOCIATES LLP  
PRACTISING COMPANY SECRETARIES**

**Abbas Lakdawalla**

Designated Partner

**Membership No.** F2988 /CP No. 4052

**PR No.** 5525/2024

**UDIN:** F002988G000881096

**Date:** 30th July 2025

**Place:** Mumbai

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms integral part of this Report.

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ANNEXURE A

To,  
The Members,  
**PREMCO GLOBAL LIMITED,**  
Urmi Estate, Tower-A, 11th floor,  
95 Ganpatrao Kadam marg,  
Lower Parel (W),  
Mumbai-400013

**Our report of even date is to read along with this letter.**

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
7. We have reported, in our audit report, only those Non-compliance, especially in respect of filing of applicable forms/documents, which, in our opinion, are material and having major bearing on financials of the Company.

**For ABBAS LAKDAWALLA & ASSOCIATES LLP**  
**PRACTISING COMPANY SECRETARIES**

**Abbas Lakdawalla**  
Designated Partner  
**Membership No.** F2988 /CP No. 4052  
**PR No.** 5525/2024  
**UDIN:** F002988G000881096

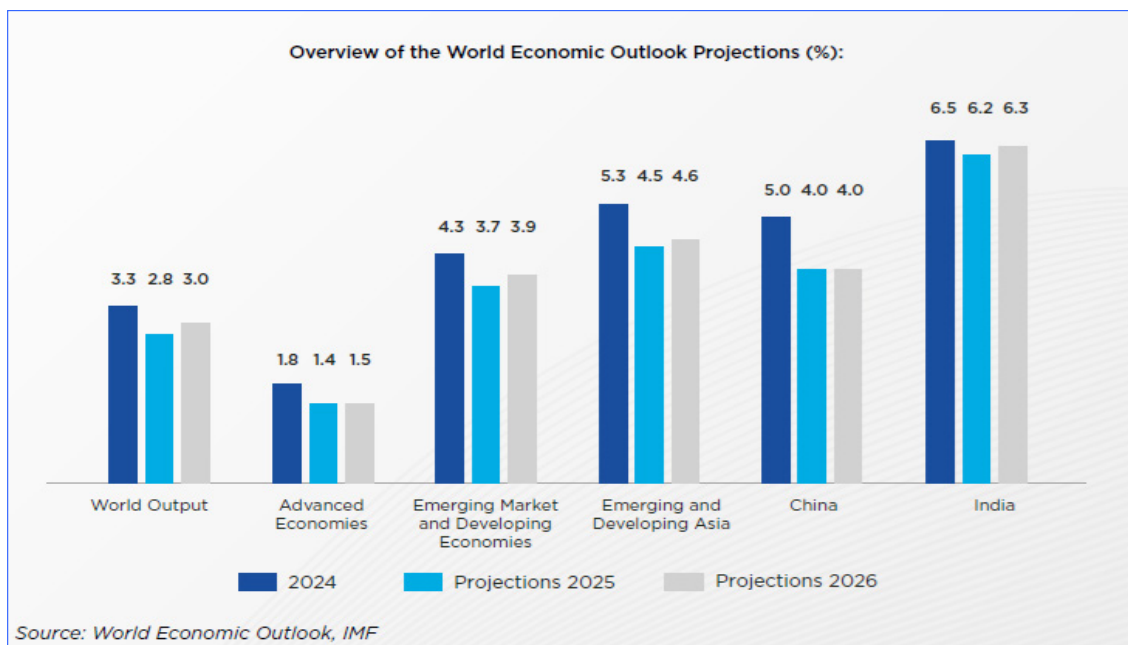
**Date:** 30th July 2025  
**Place:** Mumbai

## MANAGEMENT DISCUSSION ANALYSIS

### OVERVIEW- INDUSTRY STRUCTURE AND DEVELOPMENTS

The financial year 2024-25 was a difficult year with most economies trying to avoid recessionary pressures by providing alternative mechanisms to push the demand. Also Tariffs by US on various countries, to safeguard its interest, further put the business style of working of different economies which indirectly affected their trade either positively or otherwise. The Company kept its momentum by maintaining sales both in Export and Domestic Markets. Economies were still cautious due to Israel and Russian aggression on Gaza and Ukraine territories.

Also differential tariffs by USA on various countries, to safeguard its own interest, have resulted in these Countries changing their business strategies and global trading patterns.



As per the National Statistical Office( year 2024 ), Ministry of Statistics and Programme Implementation:

India's Real GDP and Nominal GDP are projected to grow by 6.4 per cent (YoY) and 9.7 per cent (YoY), respectively, in 2024-25. On the demand side, private consumption has witnessed continued momentum. It is estimated to grow at 7.3 per cent in 2024-25 compared to 4 per cent in 2023-24, reflecting the rebound demand witnessed in the current year on account of the release of pent up demand for contact-intensive services. Exports are projected to grow at 6.32 per cent in 2024-25 despite sustained supply chain disruptions and an uncertain geopolitical environment. The share of exports in GDP (at 2011-12 prices) remains at 22 per cent in 2023-24 compared to 21.8 per cent in 2022-23.

### INDIA APPAREL AND TEXTILE INDUSTRY OUTLOOK. (AS PER MINISTRY OF TEXTILE)

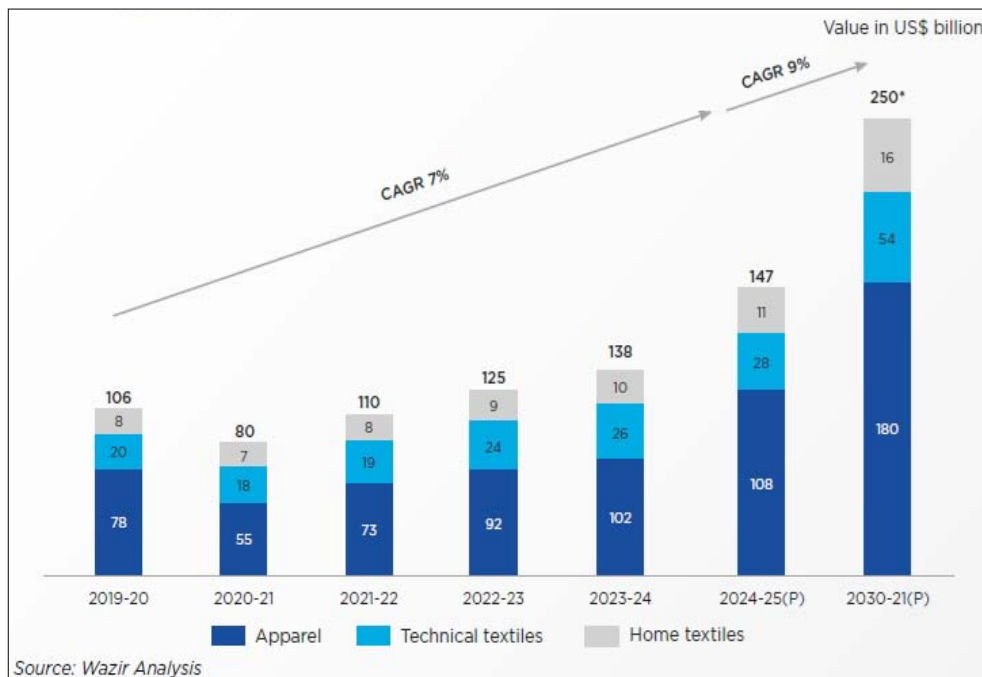
The domestic apparel & textile industry in India contributes approx. 2.0 % to the country's GDP, 10% to industrial production and 8.21% to exports earnings. India has a 3.91% share of the global trade in textiles and apparel. (Source:Textile Review-2023-24)

The textiles and apparel industry in India is the 2<sup>nd</sup> largest employer in the country providing direct employment to 45 Mn people and 100 Mn people in allied industries.

- The Indian textile and apparel market size is estimated around \$175.7 Bn in 2023-24, with domestic market constituting \$139.83 Bn and exports contributing \$35.87 Bn (reference).

- The market size of the industry is projected to grow at a 9% CAGR to reach \$250Bn by 2030 (reference).

### India's Domestic Textile and Apparel Market



### TECHNICAL TEXTILES IN INDIA (AS PER MINISTRY OF TEXTILE)

India is the 5th largest producer of technical textiles in the world with a market size of nearly \$28 Bn which is expected to reach \$300bn by the centenary anniversary of the formation of the Indian republic.

India's trade of technical textile products has been growing steadily and the country has a trade balance as a net exporter. India's exports of technical textile products grew from \$2.85 Bn in 2020-21 to \$2.47 Bn in 2024-25, registering a growth rate of 11% CAGR (YoY). Exports are expected to grow to \$ 6 Bn by 2026 and expected to reach \$50 Bn by 2047.



PREMCO GLOBAL LIMITED, is a member of Technical Textiles Association. Technical textiles are textile materials and products used for their technical performance and functional properties. Technical Textiles have a huge scope for growth in India and is a sunrise sector.

India accounts for 11% (USD 22 Billion) of the world's technical textile production (USD 197 Billion). Technical textiles account for up to 13% of India's overall textile and garment industry and adds 0.7 percent to India's GDP. According to the Commerce Ministry of India (2024), the Technical Textile sector is expected to grow at a significant growth rate of 20% p.a. over the next five years.

## **STRENGTHS:**

The Company's strengths lie in its management ability to work on innovative ideas, products and services to its customers. Its ability to meet fashion designs through its Sampling and R & D team enables the Company to meet marketing challenges and new trends. Further the Company's financial stability and its ability to cover financial and non- financial risks makes the business environment meet its commitments even in challenging economic environments.

## **RISK AND CONCERN (WEAKNESS)**

The Company has robust risk management procedures to identify and evaluate risks on an ongoing basis. Risks are inherent to business activities, however the company recognizes these risks and formulates mitigating actions across.

- Strategic Risks,
- Compliance Risks,
- Operational Risks,
- Reporting obligations and
- Environment, Health and Political Risks

The identified risks are integrated into the business plan with detailed action plans to mitigate the identified business risk.

## **OPPORTUNITIES AND THREATS FOR THE COMPANY** **OPPORTUNITIES:**

For the apparel industry in general and our market in particular:

- Company has a geographical advantage in the supply of goods to its overseas customers, as it also has a plant in VIETNAM, which is presently a large global textile Hub, and ranks amongst the most rapidly growing countries for textiles manufacturing and exporting.
- Increasing fashion consciousness, higher disposal incomes and consumers becoming more aspirational, discerning and brand savvy, will boost sales for brands to which the Company has been manufacturing and supplying ELASTIC TAPES. Demand is expected to steadily increase for Company's products.

- In 2023-27, the Company has successfully renewed its SINGLE STAR EXPORT HOUSE CERTIFICATE, which will enable our company to be recognized for ease of operation with tax and banking officials.
- **Setting up of new factory:** As Committed, the Company has established an additional factory in Gujarat, at Umbergaon with a capital outlay of ₹ 28 crores, funded through both internal Accruals of Company and bank borrowing. The Plant has been upgraded with state of art facilities for manufacturing products conforming to Global Standards.

## **THREATS**

Many major international textile companies have ventured into technical textile business in India realizing that Indian markets are likely to emerge as one of the largest markets in the world in the next few decades. Due to this, we expect enhanced competition for the Company's Products. Company's Exposure to Foreign Currency Risks due to Overseas Operations.

## **Sustainability:**

We have initiated integration of sustainability across the value chain of our business by

- (i) recognizing its scope and relevance;
- (ii) articulating our approach
- (iii) planning; and
- (iv) putting in place an execution framework.

The sustainability journey is guided by a Senior Team under the leadership of Chairman and Board. The sustainability drive has specific focus areas and there is a team with a mission and unit team heads leading the effort in each focus area and at each manufacturing unit. We have now adopted a sustainability culture in all aspects of our business.

## **SEGMENTWISE PERFORMANCE:**

The Company is mainly engaged in the business of Manufacturing of Woven & Knitted Elastic Tapes and all other activities of the Company revolve around the main business, and as such, there are no separately reportable segments.

## **OUTLOOK**

Company continues to strive for maximizing its capacity utilization in India & Vietnam by concentrating on securing new customers globally and in India and innovating and expanding its Product Mix of its Products.

## **INTERNAL CONTROL SYSTEM AND ADEQUACY**

The Company has adequate internal control systems commensurate with the size and nature of its business. The Management is entrusted with the overall responsibility of the Company's internal control systems to safeguard assets and ensure reliability of financial records. The Company has a detailed budgetary control system and actual performance is reviewed periodically to align operating cost with business performance.

The Internal audit program covers all areas of activities with periodical reports submitted to the Management. Internal Auditors submit their quarterly report to the Audit Committee and are invited to the meeting to clarify any issues that may be raised by the Committee members. The Audit Committee reviews all financial statements to ensure adequacy of internal control systems. The Company has a well-defined organization structure, authority levels and internal rules and guidelines for conducting business transactions.

## 1. FINANCIAL SUMMARY HIGHLIGHTS

The Financial Performance for financial year 2024-2025 is summarized in the following table: -

₹ in Lakhs

Particulars	Consolidated		Standalone	
	March 2025	March 2024	March 2025	March 2024
Total Revenue	11,331.02	10,321.60	7,928.10	6,742.24
Expenses	9,394.59	8,310.83	6,201.76	5,715.81
<b>Profit Before Finance Cost &amp; Depreciation</b>	<b>1,936.43</b>	<b>2,010.77</b>	<b>1,726.35</b>	<b>1,026.43</b>
Finance Cost	246.11	229.16	66.76	60.26
Depreciation & Amortization Exp.	592.17	515.14	374.46	246.18
<b>Profit/(Loss) before Extraordinary Items</b>	<b>1,098.15</b>	<b>1,266.47</b>	<b>1,285.12</b>	<b>719.98</b>
Extraordinary Items	-	(19.26)	-	(19.26)
<b>Profit/(Loss) before Taxation</b>	<b>1,098.15</b>	<b>1,285.73</b>	<b>1,285.12</b>	<b>739.25</b>
Less : Provision for current Taxation	193.61	227.94		120.25
Deferred Taxation adjustment	(73.78)	26.57	(73.78)	26.57
Short/(Excess) Income Tax Provision	27.57	7.66	27.57	7.66
<b>Profit/(Loss) After Taxation</b>	<b>950.75</b>	<b>1,023.55</b>	<b>1,331.33</b>	<b>584.76</b>
Minority Interest	-	-	-	-
Other Comprehensive Income (Net of Tax)	0.45	(3.95)	0.45	(3.95)
Total Comprehensive Income	951.20	1,019.61	1,331.78	580.81
Paid up Equity Share Capital	330.48	330.48	330.48	330.48
Earnings Per Share (₹)	28.77	30.97	40.28	17.69

## FINANCIAL PERFORMANCE, OPERATIONS AND STATE OF THE COMPANY'S AFFAIRS

### CONSOLIDATED ANALYSIS

During the year under review, on consolidated basis, the total Revenue stood at ₹ 11,331.02 Lacs as compared to ₹ 10,321.60 Lacs in the previous year. Revenue from operations stood at ₹ 10,947.51 Lacs as against ₹ 9,788.18 Lacs in the previous year. Other Income stood at ₹ 383.51 Lacs as compared to ₹ 533.42 Lacs in previous year. Net Profit after Tax stood at ₹ 950.75 Lacs as compared to the Net Profit after Tax of ₹ 1,023.55 Lacs during the previous accounting year.

### STANDALONE ANALYSIS

During the year under review, the total revenue stood at ₹ 7,928.10 Lacs as against ₹ 6,742.23 Lacs in the previous year. Company's revenue from operations stood at ₹ 6,382.41 Lacs as against ₹ 6,363.02 Lacs in the previous year. Other Income stood at ₹ 1,545.61 Lacs as compared to ₹ 379.21 Lacs in previous year. The Company earned Net Profit after Tax of ₹ 1,331.34 Lacs as compared to Net Profit after Tax of ₹ 584.76 Lacs during the previous accounting year.

### FINANCIAL VISION AND OUTLOOK:

The Company Targets to maximize, its capacity utilization in India & Vietnam, by entering new markets like Europe and Bangladesh and introducing new products.

## Key financial measures (Consolidated)

Particulars	2024-25	2023-24
<b>Financial Stability Ratios :</b>		
Total Debt/Equity (x)	0.10	0.06
Current Ratio (x)	4.58	6.90
Quick Ratio (x)	2.56	4.68
Interest cover (x)	5.46	6.59
<b>Performance Ratios :</b>		
Return on Assets (%)	7.33	7.88
ROCE (%)	11.61	12.82
Asset Turnover (%)	84.81	75.62
Working Capital/Sales (x)	0.49	0.66
Return on Equity (%)	8.64	9.24
<b>Profitability Ratios :</b>		
EBITDA (%)	17.69	20.69
PBT (%)	10.04	13.08
PAT (%)	8.69	10.42
<b>Efficiency Ratios :</b>		
Receivables in days (Debtors Turnover)	35	25
Inventory in days (Inventory Turnover)	188	211
Payables in days	44	40
Working capital cycle in days (Current ratio)	385	563
<b>Growth Ratios (Y-o-Y) :</b>		
Net revenue growth (%)	9.78	6.99
Net sales growth (%)	12.32	5.18
EBITDA growth (%)	-8.97	7.45
PBT growth (%)	-1.86	11.78
PAT growth (%)	-6.71	4.51

## Key financial measures (Standalone)

Particulars	2024-25	2023-24
<b>Financial Stability Ratios :</b>		
Total Debt/Equity (x)	0.12	0.05
Current Ratio (x)	3.45	4.90
Quick Ratio (x)	1.45	2.28
Interest cover (x)	20.26	13.18
<b>Performance Ratios :</b>		
Return on Assets (%)	14.48	6.62
ROCE (%)	15.67	9.47
Asset Turnover (%)	69.41	72.51
Working Capital/Sales (x)	0.39	0.43
Return on Equity (%)	17.64	7.75
<b>Profitability Ratios :</b>		
EBITDA (%)	27.06	16.35
PBT (%)	20.14	11.53
PAT (%)	20.87	9.13
<b>Efficiency Ratios :</b>		
Receivables in days (Debtors Turnover)	50	44
Inventory in days (Inventory Turnover)	150	143

Particulars	2024-25	2023-24
Payables in days	47	42
Working capital cycle in days (Current ratio)	294	350
<b>Growth Ratios (Y-o-Y) :</b>		
Net revenue growth (%)	17.59	-7.69
Net sales growth (%)	0.81	-10.09
EBITDA growth (%)	65.99	-30.66
PBT growth (%)	75.17	-37.70
PAT growth (%)	129.30	-37.34

## MATERIAL DEVELOPMENT IN HUMAN RESOURCES (INCLUDING NO OF PERSONNEL EMPLOYED)

The Company believes that Human Resources is one of the most vital resources and a key pillar in providing the Organization a competitive edge in a current business environment.

The Work Environment is very challenging and performance oriented. The Company recognizes employee's potential and provides them with growth opportunities and takes suitable measures for employee's welfare.

As on 31st March 2024, Premco Global limited Employs 500 strong work force in Indian Operations and more than 200 Managers, Workers and staff in Vietnam.

### Performance Management for Staff Members:

The Company has designed and implemented a Performance Management System (PMS) that allows individual Goal/KRA (Key Result Area) setting. This enables a two-way discussion between a Staff Member and his/her Reporting Manager (Coach) which ensures that the organization's objectives are percolated down to teams and individuals.

### Talent Acquisition:

The Company continues to strengthen both leadership and managerial teams. Taking into consideration the increasing scale of operation, we have inducted senior leaders and executives who bring rich experience from world-class organizations, as well as young professionals, who bring fresh energy into our organization.

### GROUP INSURANCE:

Company continues with its commitment towards providing group insurance to ensure that employees get a safety cover and also ensure that all the plants comply with government norms to ensure adequate safety measures. Company Employees aged 60 plus have also been offered protection up to 3,00,000 rupees for any disease. This cover is optional at the request of Employee.

### Cautionary statement:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may constitute forward looking statements within the meaning of applicable laws and regulations. Actual might differ materially from those either expressed or implied.



## CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the financial year ended March 31, 2025, prepared in accordance with the provisions of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Listing Agreement with BSE Limited, and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder. This Report outlines the Corporate Governance systems and processes followed by Premco Global Limited during the year under review.

### 1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Corporate governance at **Premco Global Limited** ("the Company" or "Premco Global") reflects the ethos, culture, and core values of its Board and senior management. The Company is steadfast in upholding principles and practices that enhance long-term shareholder value in a legal, ethical, and sustainable manner.

Premco Global is committed to fostering a governance framework founded on **fairness, transparency, integrity, and accountability**—principles that guide the Company's interactions with all stakeholders, including customers, suppliers, investors, regulators, employees, and society at large. The Company firmly believes that robust governance builds stakeholder trust, inspires confidence, and cultivates long-lasting relationships.

With a rich legacy of ethical conduct and transparent governance, Premco Global has embedded a culture of **compliance, responsibility, and moral integrity** across all levels of its operations. The Company has adopted a proactive approach to integrating ethical decision-making into its business strategy, ensuring that its financial objectives are aligned with broader social responsibilities.

Premco Global maintains a comprehensive suite of governance and compliance policies that promote lawful and ethical conduct throughout the organization. It continuously reviews and strengthens these frameworks to remain agile and responsive to evolving regulatory landscapes and global best practices.

Driven by its vision to be a **leading manufacturer of Woven & Knitted Elastic Tapes**, the Company strategically channels its resources, capabilities, and innovations to achieve this aspiration. At every step, it remains anchored in its core values of **Quality, Trust, Leadership, and Excellence**.

To stay at the forefront of industry transformation, Premco Global actively embraces emerging global trends, technologies, and governance models. This commitment to continuous improvement reinforces its leadership position and ensures sustainable growth.

The Company's vision serves as a compass, directing its efforts toward maintaining the highest standards of corporate governance. Through a culture of excellence and ethical stewardship, Premco Global remains deeply committed to conducting its business with integrity and purpose.

### 2. BOARD OF DIRECTORS:

The Board of Directors ('the Board') is the apex body, constituted by the shareholders, for overseeing the Company's overall functioning. The Board provides strategic direction, leadership and guidance to the Management as also monitors the performance of the Company with the objective of creating long-term value for the various stakeholders and the Company.

During the year under review, the composition of the Board was in conformity with Regulation 17 of the SEBI Listing Regulations read together with Section 149 and 152 of the Act and rules framed thereunder. As on 31<sup>st</sup> March, 2025, the Board of Directors comprises **9 Directors consisting of Four (4) Executive Directors and Five (5) Independent - Non-Executive Directors**.

The Board of Directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors, who have an in-depth knowledge of business, in addition to the expertise in their areas of specialization.

The following table illustrates composition of the Board, attendance of the Directors at the Board Meetings held during the year under review and at the last Annual General Meeting ('AGM'), number of directorships and committee positions held in other public companies, their shareholding in the Company's shares or other convertible instruments and names of other listed entities in which Directorships is held, including category of Directorships, as on March 31, 2025:

## 2.1. Composition and Category of Directors as on March 31, 2025:

Name	Category/ Designation	No. of Board Meeting Attended	Attendance at the last AGM	No. of Outside Directorship's#		No. of Committee Positions held in other Companies (Excluding Premco Global) ##		Directorship in other Listed Companies (Excluding Premco Global)	
				Public	Private	Chairman	Member	Name	Category
Mr. Ashok B Harjani DIN:00725890	Managing Director (Promoter)	5/5	Yes	-	-	-	-	None	None
Mr. Lokesh P Harjani DIN: 01496181	Whole Time Director (Promoter)	3/5	Yes	-	2	-	-	None	None
Mrs. Nisha P Harjani DIN: 00736566	Executive Director (Promoter)	4/5	Yes	-	1	-	-	None	None
Mrs. Sonia A Harjani DIN: 01220774	Executive Director (Promoter)	5/5	Yes	-	-	-	-	None	None
*Mrs. Sonu A Chowdhary DIN: 07153810	Independent Non- Executive Director	5/5	Yes	-	-	-	-	None	None
Mr. Lalit D Advani DIN: 00308138	Independent Non- Executive Director	2/5	Yes	-	8	-	-	None	None
Mr. Anand S Mashruwala DIN: 10491638	Independent Non- Executive Director	5/5	Yes	-	-	-	-	None	None
Ms. Lata L Vasvani DIN: 07672964	Independent Non- Executive Director	5/5	Yes	-	1	-	-	None	None
**Mr. Sumeet V Rajani DIN: 00350836	Independent Non- Executive Director	1/1	NA	-	2	-	-	None	None

# This includes all Indian Companies, excluding Section 8 Companies and Foreign Companies.

## This includes Audit Committee and Stakeholders Relationship Committee of Indian Public Limited Companies.

\*Cessation of Mrs. Sonu A. Chowdhary (DIN: 07153810) from the Directorship of the Company upon completion of her term as an Independent Director, effective from March 31, 2025.

\*\*Appointment of Mr. Sumeet V. Rajani (DIN: 00350836) as a Non-Executive Independent Director of the Company, pursuant to the Board Resolution passed at the meeting of the Board of Directors held on January 6, 2025, and subsequently regularized by the shareholders through postal ballot on January 22, 2025.

None of the Directors on the Board hold the office of Director in more than 20 companies, including 10 public companies, as disclosed under Section 184 of the Act read with Rules framed thereunder. None of the IDs serve as IDs in more than seven listed entities. Furthermore, none of the WTDs of the Company serve as IDs in more than three listed entities. In accordance with Regulation 26 of the SEBI Listing Regulations, none of the Directors are members in more than 10 committees or act as chairperson of more than 5 committees (the committees being, Audit Committee and Stakeholders' Relationship Committee) across all public limited companies in which he/she is a Director.

## 2.2. Disclosure of relationships between Directors inter-se:

- Mr. Ashok Harjani, Managing Director of the Company, is the Husband of Mrs. Sonia Harjani, Executive Director.
- Mr. Lokesh Harjani, Whole-time Director of the Company is son of Mrs. Nisha Harjani, Executive Director and CFO of the Company.

## 2.3. Number of shares and convertible instruments held by Non-Executive Directors:

As on March 31, 2025, the Non-Executive Independent Directors do not hold any equity shares in the Company. Additionally, the Company has not issued any convertible instruments.

## 2.4. Leave of Absence and Participation through Audio-Visual Means:

The Board of Directors, upon request, has granted leave of absence to Directors who were unable to attend specific Board or Committee meetings during the financial year, in accordance with the provisions of the Companies Act, 2013 and the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

To facilitate maximum participation, the Company also provides video conferencing and other audio-visual means to enable Directors to attend meetings remotely, thereby ensuring their continued involvement in the discussions and deliberations of the Board and its Committees.

## 2.5. Directors seeking appointments / re-appointments at the 41<sup>st</sup> Annual General Meeting:

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Nisha Harjani is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, offers herself for re-appointment.

In accordance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requisite details of Mrs. Harjani are provided in the Notice of AGM.

Except for Mrs. Harjani, no other Director is seeking an appointment or re-appointment at the Meeting.

## 2.6. Key Skills, Experience and Competencies:

The Board of Directors of Premco Global Limited comprises accomplished and experienced professionals from diverse backgrounds, including finance, strategy, operations, governance, and industry-specific expertise. Their collective knowledge and skillset enable them to provide effective oversight and strategic direction to the Company.

All Directors actively participate in Board and Committee deliberations, offering valuable insights and guidance to the management on a wide range of matters including business operations, policy formulation, regulatory compliance, and corporate governance, thereby enhancing the quality of decision-making. In accordance with the requirements of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has identified a set of core skills, expertise, and competencies that are deemed essential in the context of the Company's business operations and sectoral dynamics.

These attributes are critical for the Board to discharge its functions effectively and are also reflected in the current composition of the Board.

## 2.7. Core Skills/Expertise/Competencies Identified by the Board:

Skills, Experience and Competencies	Brief Particulars
Entrepreneurship/ Leadership	Extended entrepreneurial / leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning and risk management. Strength demonstrated in developing talent, planning succession and driving change as well as long-term growth.
Global Exposure	Experience in driving business success in markets around the world, with an understanding of diverse business environments, economic conditions, cultures, and regulatory frameworks, and a broad perspective on global market opportunities
Experience of crafting Business Strategies	Ability to think strategically; identify and critically assess strategic opportunities and threats. Develop effective strategies in the context of the strategic objectives of the Company, relevant policies and priorities.
Financial Expertise	Education and experience as an Auditor or Public Accountant or a principal financial officer, comptroller or principal accounting officer or holding a position involving performance of similar functions.
Board Service and Governance	Service on other public company boards, to develop insights on maintaining board and management accountability, protecting shareholder interests and observing appropriate governance practices.
Sales and Marketing	Experience in developing strategies to grow sales and market share, build brand awareness and equity, as well as enhance brand reputation.
Diversity	Representation of people from different backgrounds, cultures, genders, ages, abilities, and identities across all levels — from design and manufacturing to retail and leadership

Name of Director	Entrepreneurship/ Leadership	Global Exposure	Experience of crafting Business Strategies	Financial Expertise	Board Service and Governance	Sales and Marketing	Diversity
Mr. Ashok Harjani	✓	✓	✓	✓	✓	✓	✓
Mr. Lokesh Harjani	✓	✓	✓	✓	✓	✓	✓
Mrs. Nisha Harjani	✓	✓	✓	✓	✓	✓	✓
Mrs. Sonia Harjani	✓	✓	✓	-	✓	-	-
Mr. Lalit Advani	✓	✓	-	✓	-	✓	✓
Ms. Sonu Chowdhary	-	✓	-	✓	✓	✓	✓
Mr. Anand Mashruwala	-	-	✓	✓	✓	✓	✓
Ms. Lata Vasvani	-	✓	-	✓	✓	✓	✓
Mr. Sumeet Rajani	✓	✓	✓	✓	✓	✓	✓

## 2.8. NUMBER OF BOARD MEETINGS HELD AND DATES ON WHICH HELD:

During the year under review, Board Meetings were held Five (5) times. The quorum for the meeting of the Board of Directors is one-third of the Board of Directors or three Directors, whichever is higher, with atleast one ID being present. During the year, the requisite quorum was present for all the Board Meetings. The agenda papers for the Board and Committee Meetings are disseminated electronically via email, thereby eliminating circulation of printed agenda papers. The gap between any two Board Meetings was not more than one hundred and twenty days.

The dates on which the meetings were held are as follows:

Sr. No.	Date of Board Meeting	Total No. of Directors	Total No. of Directors Present
1.	May 15, 2024	8	7
2.	July 27, 2024	8	6
3.	November 12, 2024	8	7
4.	January 6, 2025	8	8
5.	February 6, 2025	9	7

## 2.9. INDEPENDENT DIRECTORS:

The Company has complied with the definition of Independence as per Regulation 16 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 and according to the Provisions of section 149(6) Companies Act, 2013.

The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

The Board of Directors in their opinion confirm that the Independent Directors fulfill the conditions specified under the SEBI Listing Regulations and are Independent of the management.

The terms and conditions of appointment of Independent Directors & details of familiarization programmes imparted to Independent Directors are disclosed on the website of the Company i.e., <https://www.premcoglobal.com/investors>

### 2.9.1. Training Of Independent Directors

Whenever new Non-executive and Independent Directors are inducted in the Board, they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy.

### 2.9.2. Familiarization Programme for Independent Directors

At the time of appointing a director, a formal letter of appointment is given to him/her, which inter alia explains the terms, role, functions, duties and responsibilities expected of him/her as a Independent Director of the Company. On an on- going basis the Company shall through its Managing Director/Whole time Director/ Senior Managerial Personnel, as required from time to time, conduct programmes/ presentations periodically to familiarize the Independent Director with the business strategy, business and operations of the Company.

### 2.9.3. Separate Meeting of The Independent Directors

The Independent Directors held a meeting on 6<sup>th</sup> February 2025 without the attendance of Non- Independent Directors and members of Management. All the Independent Directors were present at the meeting. The following issues were discussed in detail:

- Reviewed the performance of non-independent Directors and the Board as a whole;
- Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- Assessed the quality, quantity and timeliness of flow of information between the Company Management and

the Board that is necessary for the Board to effectively and reasonably perform their duties.

## 2.9.4. **Detailed reasons for the resignation of an independent director who resigns before the expiry of his/her tenure along with a confirmation by such director that there are no other material reasons other than those provided.**

None of the Independent Directors have resigned before the expiry of their tenure.

## 3. **COMMITTEES OF THE BOARD:**

### 3.1. **AUDIT COMMITTEE:**

#### 3.1.1. **Terms of Reference**

The Audit Committee functions in accordance with its Charter, which defines its composition, authority, responsibilities, and reporting framework, in line with Section 177 of the Companies Act, 2013 and Regulation 18(3) read with Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and is periodically reviewed. Acting as a vital link between the statutory and internal auditors and the Board of Directors, the Audit Committee assists the Board in discharging its oversight responsibilities by monitoring the financial reporting process, evaluating the Company's internal financial control systems and governance framework, and overseeing both statutory and internal audit activities. The role and terms of reference of the Audit Committee encompass the matters specified under the aforementioned provisions, and a summary of its responsibilities, incorporating all applicable regulatory amendments, is provided below.

#### 3.1.2. **Powers of the Audit Committee**

The Audit Committee shall have the following powers:

- a) **To investigate** any activity within its terms of reference.
- b) **To seek information** from any employee of the Company.
- c) **To obtain** outside legal or other professional advice, as may be deemed necessary.
- d) **To secure the attendance** of outsiders with relevant expertise, if it considers necessary.

#### 3.1.3. **The responsibilities of the Audit Committee include the following**

- a) Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient, and credible.
- b) Recommendation for appointment, remuneration, and terms of appointment of auditors of the listed entity.

- c) Approval of payment to statutory auditors for any other services rendered by them.
- d) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013.
  - Changes, if any, in accounting policies and practices and the reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by management.
  - Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements.
  - Disclosure of any related party transactions.
  - Modified opinion(s) in the draft audit report.
- e) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- f) Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice, and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take necessary steps in this matter.
- g) Reviewing and monitoring the auditor's independence and performance, and effectiveness of the audit process.
- h) Approval or any subsequent modification of transactions of the listed entity with related parties.
- i) Scrutiny of inter-corporate loans and investments.
- j) Valuation of undertakings or assets of the listed entity, wherever it is necessary.
- k) Evaluation of internal financial controls and risk management systems.
- l) Reviewing, with the management, the performance of statutory and internal auditors, and the adequacy of internal control systems.

- m) Reviewing the adequacy of the internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage, and frequency of internal audit. Approval, removal, and evaluation of performance and remuneration terms of the Internal Auditor.
- n) Discussion with internal auditors of any significant findings and follow-up thereon.
- o) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- p) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- q) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends), and creditors.
- r) To review the functioning of the whistle blower mechanism.
- s) Approval of appointment of the Chief Financial Officer after assessing the qualifications, experience, and background, etc. of the candidate.
- t) Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding ₹ 100 crore or 10% of the asset size of the subsidiary, whichever is lower, including existing loans/advances/investments as on the date of coming into force of this provision.
- u) Consider and comment on the rationale, cost-benefits, and impact of schemes involving merger, demerger, amalgamation, etc., on the listed entity and its shareholders.
- v) Review of earnings press releases and disclosures made under the CEO and CFO certification to ensure consistency and accuracy.
- w) Evaluating the statutory auditors' qualifications, experience, independence, performance, and any pending proceedings related to professional misconduct, if any.
- x) Review of financial statements and audit-related matters of subsidiary companies, including adequacy of internal controls, risk management, and internal audit coverage.
- y) Perform other activities related to the Audit Committee Charter or as requested by the Board from time to time,

including all responsibilities mandated by applicable regulatory requirements.

### 3.1.4. **The Audit Committee shall also mandatorily review the following**

- a) Management discussion and analysis of financial condition and results of operations.
- b) Management letters / letters of internal control weaknesses issued by the statutory auditors.
- c) Internal audit reports relating to internal control weaknesses.
- d) The appointment, removal, and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
- e) Statement of deviations:
  - Quarterly statement of deviation(s), including the report of the monitoring agency, if applicable, submitted to the stock exchange(s) in terms of Regulation 32(1).
  - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice, in terms of Regulation 32(7).

### 3.1.5. **Composition, Name of Members and Chairperson and Meetings and Attendance During the Year**

As on March 31, 2025 the Committee consists of 3 Non-Executive Independent Directors and 1 Executive Director. The Chairman of the Audit Committee is financially literate and majority of them having accounting or related financial management experience. Representative of Statutory Auditor is permanent invitee.

During the year the Committee had met 4 times i.e., May 15, 2024, July 27, 2024, November 12, 2024, February 6, 2025. The attendance of the Members at the meeting was as under:

Name of Director	Chairman/ Member	Category	No. of Meetings Held	No. of Meetings Attended
Lalit D. Advani*	Chairman	I	4	2
Anand S. Mashruwala**	Member	I	4	2
Sumeet V. Rajani***	Member	I	4	1
Ashok B. Harjani	Member	ED	4	4
Lata L. Vasvani^	Member	I	4	0
Sonu A. Chowdhary^^	Chairperson/ Member	I	4	3

ED – Executive Director; NED – Non-Executive Director; I – Independent

The Chairman of the Audit Committee was present at the last Annual General Meeting.

**Mr. Lalit D. Advani** was appointed as Chairman of the Audit Committee pursuant to a Board Resolution passed on May 15, 2024, in place of Mrs. Sonu Chowdhary.

**Mr. Anand S. Mashruwala** was appointed as a Member of the Audit Committee pursuant to a Board Resolution passed on February 10, 2024. Subsequently, the Audit Committee was reconstituted on May 15, 2024, and Mr. Mashruwala ceased to be a Member of the Committee. Upon further reconstitution of the Committee on July 27, 2024, Mr. Anand S. Mashruwala was re-appointed as a Member of the Audit Committee.

**Mr. Sumeet V. Rajani** was appointed as Member of the Audit Committee pursuant to a Board Resolution passed on January 06, 2025.

**Ms. Lata L. Vasvani** was appointed as Member of the Audit Committee pursuant to a Board Resolution passed on May 15, 2024. Subsequently, the Audit Committee was reconstituted on July 27, 2024, and Ms. Vasvani ceased to be a Member of the Committee.

**Mrs. Sonu A. Chowdhary** was appointed as the Chairperson of the Audit Committee pursuant to a Board Resolution passed on February 10, 2024. Upon reconstitution of the Audit Committee on May 15, 2024, she ceased to be the Chairperson but continued as a Member of the Committee. Subsequently, upon further reconstitution of the Audit Committee on January 6, 2025, she ceased to be a Member of the Committee.

### 3.2. **NOMINATION & REMUNERATION COMMITTEE:**

#### 3.2.1. **Terms of Reference of the Nomination and Remuneration Committee (NRC)**

The Nomination and Remuneration Committee ("the Committee") functions in accordance with its Charter which outlines its objectives, composition, authority, responsibilities, and evaluation functions. The Committee's terms of reference are aligned with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including all applicable amendments from time to time.

#### 3.2.2. **The key responsibilities and terms of reference of the Nomination and Remuneration Committee are as under**

##### a) **Board Composition and Appointments**

- To recommend to the Board the setup and composition of the Board and its Committees.
- To formulate criteria for determining qualifications, positive attributes, and independence of a Director.

- To identify and recommend to the Board, individuals qualified to become Directors or to be appointed in senior management positions, in accordance with the criteria laid down.
- To support the Board in matters related to the setup, review, and refresh of Committees.
- To recommend appointment/reappointment or removal of Directors, Key Managerial Personnel (KMP), and Senior Management personnel.

##### b) **Appointment of Independent Directors**

- For every appointment of an Independent Director, to evaluate the balance of skills, knowledge, and experience on the Board and, based on such evaluation, prepare a description of the role and capabilities required.
- The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description.
- For identifying suitable candidates, the Committee may:
  - Use the services of external agencies, if required;
  - Consider candidates from a wide range of backgrounds, having due regard to diversity;
  - Consider the time commitments of the candidates.

##### c) **Performance Evaluation**

- To formulate criteria for evaluation of performance of the Board, its Committees, and individual Directors, including Independent Directors.
- To carry out performance evaluation of every Director and support the Board in reviewing the performance of the Board, its Committees, and individual Directors.

##### d) **Remuneration Policy and Oversight**

- To recommend to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel, Senior Management, and other employees.
- To oversee the implementation of the Remuneration Policy and ensure that the remuneration proposed is in line with the policy and applicable regulatory requirements.
- To recommend all remuneration, in whatever form, payable to Senior Management.

## e) Board Diversity

- To devise and review a policy on diversity of the Board of Directors with due emphasis on aspects such as age, gender, experience, education, and other relevant parameters.

## f) Continuation and Extension of Tenure

- To recommend to the Board, based on performance evaluation reports, whether to extend or continue the term of appointment of Independent Directors.

## g) HR Strategy and Oversight

- To extend oversight on the Human Resource (HR) philosophy, strategy, and key HR practices.
- To oversee the performance review process for KMPs and Senior Management ensuring appropriate alignment with Company goals.
- To review matters related to voluntary retirement and early separation schemes, if any.

## h) Familiarisation Programmes

- To oversee and monitor the framework for the familiarisation programmes for Independent Directors and ensure that adequate orientation and training is provided.

## i) Subsidiary Oversight

- To recommend voting on resolutions for appointment and remuneration of Directors on the Boards of material subsidiary companies and to provide guiding principles for such appointments.

## j) Stock Option Plans

- To administer and monitor Employee Stock Option Schemes (ESOPs), including formulating detailed terms and conditions and ensuring compliance with regulatory guidelines.

## k) Other Responsibilities

- To perform any other activities within the scope of the NRC Charter as may be requested by the Board or as required under any applicable law, regulation, or listing agreement.

### 3.2.3. Composition, Name of Members and Chairperson and Meetings and Attendance During the Year

As on March 31, 2025 the Committee consists of 4 Independent Non-Executive Directors.

During the year the Committee had met 2 times i.e., May 15, 2024 and January 06, 2025.

The attendance of the Members at the meeting was as under:

Name of Director	Chairman/Member	Category	No. of Meetings Held	No. of Meetings Attended
Lalit D Advani*	Chairman	I	2	1
Anand S Mashruwala**	Member	I	2	1
Lata L Vasvani***	Member	I	2	1
Sumeet V Rajani****	Member	I	2	1
Sonu A Chowdhary^	Member	I	2	2
Ashok Harjani^^	Member	ED	2	1

ED – Executive Director; NED – Non-Executive Director; I – Independent

*\*Mr. Lalit D. Advani was appointed as Chairman of the Nomination and Remuneration Committee pursuant to a Board Resolution passed on May 15, 2024.*

*\*\*Mr. Anand S Mashruwala was appointed as Member of the Nomination and Remuneration Committee pursuant to a Board Resolution passed on May 15, 2024.*

*\*\*\*Ms. Lata L Vasvani was appointed as Member of the Nomination and Remuneration Committee pursuant to a Board Resolution passed on May 15, 2024.*

*\*\*\*\*Mr. Sumeet V Rajani was appointed as Member of the Nomination and Remuneration Committee pursuant to a Board Resolution passed on January 06, 2025.*

*^Mrs. Sonu A Chowdhary upon reconstitution of the Nomination and Remuneration Committee on January 06, 2025, she ceased to be a Member of the Committee.*

*^^Mr. Ashok Harjani upon reconstitution of the Nomination and Remuneration Committee on May 15, 2024, he ceased to be a Member of the Committee.*

### 3.2.4. Performance Evaluation Criteria for Independent Directors

The performance evaluation criteria for Independent Directors is determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgement.

### 3.2.5. Remuneration of directors

#### Remuneration Policy

The Nomination cum Remuneration Policy ("NRC Policy") of the Committee is in compliance of Section 178 of the Companies Act, 2013 read with the applicable rules made there under and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015. The NRC Policy can be accessed at <https://www.premcoglobal.com/Investors/Policies>.

### 3.2.6. Details of Remuneration to Directors for F.Y. 2024-2025

#### Remuneration to Executive Directors:

The Board of Directors and the Nomination and Remuneration Committee are empowered to determine the remuneration of the Executive Directors, subject to approval by the Members of the Company, if any. The remuneration structure includes fixed components such as salary, perquisites, and retirement benefits in accordance with applicable laws and rules.

As on March 31, 2025, the Company has four (4) Executive Directors, comprising One (1) Managing Director, One (1) Whole Time Director and Two (2) Executive Directors. The remuneration paid to the Managing Director, Whole Time Director and Executive Directors is in compliance with Section 197 and Schedule V of the Companies Act, 2013

and is based on the recommendations of the Nomination and Remuneration Committee, as approved by the Members. The terms of service, including notice periods, are governed by the agreements entered into between the Company and the respective Directors.

### 3.2.7. Remuneration to Non-Executive Directors including Independent Directors

Non-Executive Directors of the Company are paid sitting fees for attending meetings of the Board and its Committees. No commission was paid to any Non- Executive Director during the year under review. The Company does not have any pecuniary relationship or transactions with its Non- Executive and Independent Directors, other than the payment of sitting fees for attending Board and Committee meetings. These payments are made within the limits prescribed under the Companies Act, 2013 and the Rules framed thereunder. The remuneration payable to Non-Executive Directors is determined based on the recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors.

### 3.2.8. Details of Remuneration to Executive and Non-Executive Directors as on March 31, 2025, including Independent Directors

(₹ In Lakhs)

Name of Director	*Fixed Salary/ Benefits/ Allowances/ Perquisites	Bonus/ Commission	Sitting Fees	Pension/PF	**Stock Options	Total
<b>For Managing Director &amp; Executive Directors</b>						
Mr. Ashok B Harjani	136.14	-	-	-	-	136.14
Mr. Lokesh P Harjani	104.66	-	-	-	-	104.66
Mrs. Nisha P Harjani	60.98	-	-	-	-	60.98
Mrs. Sonia A Harjani	3.64	-	-	-	-	3.64
<b>Sub Total (a)</b>	<b>305.42</b>	-	-	-	-	<b>305.42</b>
<b>For non-executive, including Independent Directors</b>						
Mrs. Sonu A Chowdhary	-	-	0.30	-	-	0.30
Mr. Lalit D Advani	-	-	0.15	-	-	0.15
Mr. Anand S Mashurwala	-	-	0.30	-	-	0.30
Ms. Lata L Vasvani	-	-	0.30	-	-	0.30
Mr. Sumeet V Rajani	-	-	0.05	-	-	0.05
<b>Sub Total (b)</b>	-	-	<b>1.20</b>	-	-	<b>1.20</b>
<b>Total (a+b)</b>	<b>305.42</b>	-	<b>1.20</b>	-	-	<b>306.62</b>

\*No performance linked incentives are given to any Directors

\*\*No stock options have been granted or issued by the Company

### 3.3. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

#### 3.3.1. Terms of Reference

The SRC functions in accordance with Section 178 of the Act and Regulation 20 read with Part D of Schedule II of the SEBI Listing Regulations. The terms of reference enumerated in the Committee Charter, after incorporating therein all applicable regulatory amendments, are as follows:

- Approve issue of duplicate certificates for securities and transmission of securities;

- b) Resolve grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;
- c) Review measures taken for effective exercise of voting rights by shareholders;
- d) Review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- e) Review various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- f) Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.
- g) Oversee statutory compliance relating to all securities including dividend payments and transfer of unclaimed amounts to the Investor Education and Protection Fund ('IEPF') and claims made by members/investors from the IEPF;
- h) Review movements in shareholding and ownership structures of the Company;
- i) Conduct a Shareholders' Satisfaction Survey to ascertain the level of satisfaction amongst shareholders;
- j) Suggest and drive implementation of various investor friendly initiatives; and
- k) Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification/amendment or modification as may be applicable.

### 3.3.2. Composition, Name of Members and Chairperson and Meetings and Attendance During the Year

As on March 31, 2025 the Committee consists of 3 Independent Non-Executive Directors and 1 Executive Director.

During the period the Committee had met 4 times i.e., **May 15, 2024, July 27, 2024, November 12, 2024 and February 06, 2025**

The attendance of the Members at the meeting was as under:

Name of Director	Chairman/Member	Category	No. of Meetings Held	No. of Meetings Attended
Anand S Mashurwala*	Chairman	I	4	3
Lata L Vasvani**	Member	I	4	3
Sumeet V Rajani***	Member	I	4	1

Name of Director	Chairman/Member	Category	No. of Meetings Held	No. of Meetings Attended
Ashok Harjani	Member	ED	4	4
Sonu A Chowdhary^	Member	I	4	3

ED – Executive Director; NED – Non-Executive Director; I – Independent

**\*Mr. Anand S Mashruwala** was appointed as Chairman of the Stakeholders' Relationship Committee pursuant to a Board Resolution passed on May 15, 2024.

**\*\*Ms. Lata L Vasvani** was appointed as Member of the Stakeholders' Relationship Committee pursuant to a Board Resolution passed on May 15, 2024.

**\*\*\*Mr. Sumeet V Rajani** was appointed as Chairman of the Stakeholders' Relationship Committee pursuant to a Board Resolution passed on January 06, 2025.

**^Mrs. Sonu A Chowdhary** upon reconstitution of the Stakeholders' Relationship Committee on January 06, 2025, she ceased to be a Member of the Committee.

### 3.3.3. Name and Designation of Compliance Officer

During the period under review, Ms. Falak Hemanshu Mody was appointed as the Company Secretary and Compliance Officer with effect from **May 15, 2024**. She tendered her resignation and was relieved from the said position with effect from **April 21, 2025**.

Subsequently, the Company appointed **Mr. Mustafa Manasawala** as the Company Secretary and Compliance Officer with effect from **May 15, 2025**.

### 3.3.4. Shareholder's Service

Number of shareholders' complaints received during the Financial Year and its status as on March 31, 2025 is as follows:

Sr. No	Nature of Complaints	Opening as on 1 <sup>st</sup> April, 2024	Received during the year	Resolved during the year	Closing as on 31 <sup>st</sup> March, 2025
1.	Complaints	0	6	6	0

### 3.4. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

The Committee is constituted by the Board in accordance with provisions of Section 135 of the Act read together with the Companies (Corporate Social Responsibility Policy) Rules, 2014, to:

- a) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act;

- b) Recommend the amount of expenditure to be incurred on the activities referred to in the above clause (a);
- c) Monitor the Corporate Social Responsibility Policy of the Company from time to time; and
- d) Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification/amendment or modification as may be applicable.

**Composition, name of Members and attendance during the year:**

Name of the Director	Chairperson/ Member	Category	No. of Meetings held	No. of Meetings Attended
Ms. Lata L. Vasvani*	Chairperson	I	2	1
Mr. Anand S Mashruwala**	Member	I	2	1
Mr. Ashok B. Harjani	Member	ED	2	2
Mr. Lokesh P. Harjani	Member	ED	2	1
Mr. Sumeet V. Rajani***	Member	I	2	1
Mrs. Sonu A Chowdhary^	Member	I	2	0
Mr. Lalit D Advani^^	Member	I	2	0

ED – Executive Director; NED – Non-Executive Director; I – Independent

*\*Ms. Lata L. Vasvani was appointed as Chairperson of the CSR Committee pursuant to a Board Resolution passed on January 06, 2025.*

*\*\*Mr. Anand S Mashruwala was appointed as Member of the CSR Committee pursuant to a Board Resolution passed on January 06, 2025.*

*\*\*\*Mr. Sumeet V. Rajani was appointed as Member of the CSR Committee pursuant to a Board Resolution passed on January 06, 2025.*

*^Mrs. Sonu A Chowdhary was appointed as Member of the CSR Committee pursuant to a Board Resolution passed on May 15, 2024. Subsequently upon reconstitution of the CSR Committee on January 06, 2025, she ceased to be a Member of the Committee.*

*^^Mr. Lalit D Advani was appointed as Member of the CSR Committee pursuant to a Board Resolution passed on May 15, 2024. Subsequently upon reconstitution of the CSR Committee on January 06, 2025, he ceased to be a Member of the Committee.*

**3.5. RISK MANAGEMENT COMMITTEE (“RMC”):**

The listed entity does not fall under the criteria to mandatorily form a risk management committee as per Regulation 21 of the SEBI Listing Regulations. Therefore, no disclosure for the same has been made.

**3.6 PARTICULARS OF SENIOR MANAGEMENT OF PREMCO GLOBAL DURING THE YEAR UNDER REVIEW:**

The Committee to recommend to the Board the remuneration of the Senior Management in accordance with the Nomination and Remuneration Policy. [Explanation: “Senior Management” shall mean officers/personnel of the Company who are members of core management team excluding Board of Directors and shall comprise of all members of management one level below the Chief Executive Officer/Managing Director/ Whole Time Director/ Manager (including Chief Executive Officer/Manager, in case they are not part of the Board) and shall specifically include functional Heads, by whatever name called and the Company Secretary and the Chief Financial Officer]

Name of Senior Management Personnel	Category
Mr. Ashok Harjani	Managing Director
Mr. Lokesh Harjani	Whole-Time Director
Mrs. Nisha Harjani	Director and Chief Financial Officer
Mrs. Sonia Harjani	Director
Mr. Lalit Advani	Non-Executive Independent Director
Mr. Anand Mashruwala	Non-Executive Independent Director
Ms. Lata Vasvani	Non-Executive Independent Director
Mr. Sumeet Rajani	Non-Executive Independent Director
*Mrs. Sonu Chowdhary	Non-Executive Independent Director
Mr. Rameshchandra Panwar	Business Consultant
Mr. Nailesh Joshi	Chief Operating Officer
Mr. Rajiv Dayal	Business Consultant
Mr. Tarachand Vazirani	General Manager Accounts
^Ms. Falak Mody	Company Secretary & Compliance Officer
^^Mr. Mustafa Manasawala	Company Secretary & Compliance Officer

*\*Cessation of Mrs. Sonu A. Chowdhary (DIN: 07153810) from the Directorship of the Company upon completion of her term as an Independent Director, effective from March 31, 2025.*

*^Ms. Falak Mody was appointed as the Company Secretary and Compliance Officer of the Company with effect from May 15, 2024, and tendered her resignation effective April 21, 2025.*

*^^Mr. Mustafa Yusuf Manasawala was appointed as the Company Secretary and Compliance Officer of the Company, effective May 15, 2025.*

**4. GENERAL BODY MEETINGS:****4.1. Date, time and venue for the last three Annual General Meetings is given below:**

<i>Fin. year</i>	<i>Date</i>	<i>Time</i>	<i>Location</i>	<i>Special Resolution</i>
2023-2024	24.08.2024	03.00 P.M	Meeting conducted through VC / OAVM pursuant to the MCA Circular	i. Re-appointment of Mr. Lalit D Advani (DIN- 00308138) as Non-Executive Independent Director of the Company.
2022-2023	25.09.2023	03.00 P.M		i. Re-appointment of Mr. Ashok Harjani (DIN- 00725890) as Managing Director of the Company. ii. Re-appointment of Mr. Lokesh Harjani (DIN- 01496181) as Whole-Time Director of the Company.
2021-2022	18.08.2022	03.00 P.M		i. Adoption of Memorandum of Association as per the provisions of the Companies Act, 2013. ii. Adoption of new set of Articles of Association as per the provisions of the Companies Act, 2013.

**4.2. Extraordinary general meeting:**

No Extra-Ordinary General Meeting was held during FY 2024-25.

**4.3. Resolution passed through postal ballot and details of voting pattern:**

- During the financial year 2024–2025, a Special Resolution for the approval of appointment of Mr. Sumeet Vashulal Rajani (DIN:00350836) as Non-Executive Independent Director of the Company was passed through postal ballot. The details of the voting pattern were provided in the postal ballot results disclosed to the stock exchanges and uploaded on the Company's website.
- The Company had appointed Mr. Jay Sonavane, to act as the Scrutinizer, for conducting the Postal Ballot only through the remote e-Voting process and for scrutinising the votes cast therein, in a fair and transparent manner. The Scrutinizer submitted his report to the Chairman of the Company and the results of the voting by Postal Ballot were announced not later than two working days from the conclusion of the e-voting.
- The results declared along with the Scrutinizer's Report were communicated in the manner provided in the Postal Ballot Notice. The said results along with the Scrutinizer's Report was also intimated to BSE Limited, where the Equity Shares of the Company are listed.

**4.4. Whether any Special Resolution proposed to be conducted through postal ballot:**

No Special resolutions apart from the one mentioned above is proposed to be conducted through postal ballot.

**4.5. Procedure for postal Ballot:**

The Company engaged the services of NSDL for facilitating remote e-Voting to enable the Members to cast their votes electronically. The Company sent the Postal Ballot Notice

in electronic form only to those Equity Shareholders whose names appeared in the Register of Members/List of Beneficial Owners as received from NSDL and CDSL and whose e-mail addresses were available with the Company/ Depositories/the Depository Participants/the Company's Registrar and Share Transfer Agent as on the cut-off date. Voting rights were reckoned on the paid-up value of the shares registered in the names of the Members as on the cut-off date. Members who desired to exercise their votes by electronic mode were requested to vote before close of business hours on the last date of e-Voting. The Scrutiniser, after the completion of scrutiny, submitted his report and the consolidated results of the Postal Ballot through remote e-Voting were announced by the Company Secretary on February 21, 2025. The results were displayed on the website of the Company, besides being communicated to the stock exchanges, depository and Registrar and Share Transfer Agent. The resolutions are deemed to have been passed on February 20, 2025, the last date specified for receipt of votes through remote eVoting process.

**5. OTHER DISCLOSURES:****5.1. CORPORATE GOVERNANCE:**

With regards to the Corporate Governance, the Company is in compliance with the requirements under regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub Regulation (2) of Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

**5.2. RELATED PARTY TRANSACTIONS:**

During the year under review, all related party transactions entered into by the Company were in the ordinary course of business and on an arm's length basis. There were no materially significant transactions with the Company's Promoters, Directors, Key Managerial Personnel, or their relatives that could have had a potential conflict with the interests of the Company at large.

The details of the transactions with the related parties are placed before the Audit Committee on a quarterly basis in compliance with the provisions of Section 177 of the Companies Act, 2013 and Rules framed thereunder and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details of Related Party Transactions are disclosed in the notes to the Financial Statements as per the applicable Indian Accounting Standards

Pursuant to the Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Policy on materiality of the Related Party Transactions and on dealing with Related Party Transactions.

The Policy is available on the Company's website: <https://static1.squarespace.com/static/5c6828b12727be3ec46fa3e2/t/62fb8b52bdd8a775bf07b83f/1660652371531/policy-on-materiality-of-and-dealing-with-related-party-transactions+%281%29.pdf>.

Transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in notes to accounts annexed to the financial statements.

### 5.3. **CASES OF NON-COMPLIANCE:**

#### 5.3.1. **For the Current Financial year 2024-2025**

The Company has complied with all the requirements of the Stock Exchanges, SEBI, or any other statutory authority(ies) on any matter related to capital markets during the last three years, and no penalties or strictures have been imposed against it in relation to the capital markets by such authorities during this period, **except** with ₹ 0.10/- (₹ In Lakhs) for Non-compliance with disclosure of related party transaction on consolidated basis under regulation 29(3) for the quarter ended September, 2024 and the Company also has been penalized with ₹ 0.10/- (₹ In Lakhs) for Non-Submission of the Annual Report not later than the day of commencement of dispatch to its shareholders under Regulation 34 of SEBI (LODR) 2015.

#### 5.3.2. **Further, during the previous financial year 2023-2024**

The Company was penalized with ₹ 0.10/- (₹ In Lakhs) for Non-compliance with disclosure of related party transaction on consolidated basis under regulation 29(3) for the quarter ended September, 2023 and Company also made a Late submission of disclosure under Regulation 31(4) of Securities and Exchange Board of India (Substantial Acquisition of Shares And Takeovers) Regulations, 2011 for year ended 31<sup>st</sup> March 2023.

#### 5.3.3. **For the Financial Year 2022-2023**

The Company pursuant to the Reg. 6(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has not

appointed Qualified Company Secretary as Compliance officer of the Company consequent upon resignation of earlier Company Secretary & Compliance officer of the company on 16.03.2023.

### 5.4. **WHISTLE BLOWER POLICY:**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated Whistle Blower Policy and established necessary vigil mechanism for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. Whistle blower policy has been uploaded on company's website at:

<https://static1.squarespace.com/static/5c6828b12727be3ec46fa3e2/t/5c8bc3971905f4526ecb2bcb/1552663447523/Whistle+Blower+Policy.pdf>.

### 5.5. **MEANS OF COMMUNICATIONS:**

The quarterly, half-yearly and Annual Financial Results of the Company to be published in the proforma prescribed by the BSE Limited (BSE) are approved and taken on record by the Board of Directors of the Company within the statutory timelines. The approved results are then sent to Stock Exchanges in the manner as prescribed in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the results in the prescribed proforma along with the detailed press release, if any are published within 48 hours in the print media ensuring wider publicity. The audited annual financial results are published within the stipulated period as required by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, with the Stock Exchanges.

The quarterly, half yearly and Annual Financial Results of the Company are uploaded on the electronic portal of BSE and the same are also published in English and Marathi Language Newspapers, namely Active Times & Mumbai Lakshwadeep, respectively. The same are also uploaded on the website of the Company at <https://www.premcoglobal.com/investors>

During the year under review there were no official news releases and presentations on significant/material developments in the Company. Currently the company is not engaged with any institutional investor/analyst, hence no details are provided with respect to same.

**5.6. PREVENTION OF SEXUAL HARRASSMENT:**

Company has committee for prevention of sexual harassment at workplace, during the year under review no complaints have been reported as such.

**5.7. MATERIALITY OF DISCLOSURES:**

The Company has adopted a policy on Determination of Materiality for Disclosures as per Regulation 23 of SEBI Listing Regulations. Policy for the same been placed on the company's website at:

<https://static1.squarespace.com/static/5c6828b12727be3ec46fa3e2/t/5e43ba3c812434757a4f4b40/1581496898515/POLICY+ON+CRITERIA+FOR+DETERMINING+MATERILIATY+OF+EVENTS-converted.pdf>.

**5.8. PRESERVATION OF DOCUMENTS:**

The Company has adopted preservation of documents policy as per Regulation 9 of SEBI Listing Regulations. Policy for the same been placed on company's website at [www.premcoglobal.com](http://www.premcoglobal.com).

**5.9. RECONCILIATION OF SHARE CAPITAL AUDIT:**

Practising Company Secretary of the Company gives quarterly report on reconciliation of Share Capital Audit to reconcile total admitted equity shares with National Securities and Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The audit report confirms that total issued/paid up share capital is in agreement with total number of shares in Physical & Dematerialized shares with NSDL & CDSL.

**5.10. UTILISATION OF FUNDS THROUGH PREFERENTIAL ALLOTMENT:**

Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) – **Not Applicable**

**5.11. CERTIFICATES FROM COMPANY SECRETARY IN PRACTICE:**

Certificate from a Company Secretary in practice confirming compliance with the corporate governance norms, and a certificate of non-disqualification of directors confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any other statutory authority, are annexed as **Annexure A** and **Annexure B** to this Corporate Governance Report for the year 2024–2025.

**5.12. STATUTORY AUDITORS:****FOR PREMCO GLOBAL LIMITED:**

SP Jain & Associates (Firm Registration No. 103969W) have been appointed as the Statutory Auditors of the

Company.

As required under Regulation 34 read with Part C of the Schedule V of the SEBI Listing Regulations, the total fees paid by the Company and its Subsidiaries on a consolidated basis, to the Statutory Auditor and all entities in the network firm/ entity of which the statutory auditor is a part, for FY 2024-2025 are as under:

Particulars	By PGL
Services as statutory auditors (including quarterly audits)	4,35,000
Certification Charges	1,10,000
Re-imbursement of out-of-pocket expenses	800
Tax Audit	2,95,000
<b>Total</b>	<b>8,40,800</b>

For FY 2024-2025, the Auditors have expressed an unmodified opinion on the Financial Statements of the Company. The Company continues to adopt best practices to ensure a regime of unmodified Financial Statements.

**FOR PREMCO GLOBAL VIETNAM COMPANY LIMITED:**

S&S Auditing And Consulting Co Ltd (Tax Code. 0302846529) have been appointed as the Statutory Auditors of the Wholly-owned Subsidiary Company.

As required under Regulation 34 read with Part C of the Schedule V of the SEBI Listing Regulations, the total fees paid by the Subsidiary Company on a consolidated basis, to the Statutory Auditor and all entities in the network firm/ entity of which the statutory auditor is a part, for FY 2024-2025 are as under:

(In US Dollars)

Particulars	By PGVCL
Services as statutory auditors (including quarterly audits)	4,621
Certification Charges	-
Re-imbursement of out-of-pocket expenses	-
Other matters	-
<b>Total</b>	<b>4,621</b>

For FY 2024-2025, the Auditors have expressed an unmodified opinion on the Financial Statements of the Subsidiary Company. The Company continues to adopt best practices to ensure a regime of unmodified Financial Statements.

**5.13. INTERNAL AUDITOR:**

The Internal Auditors of the Company report to the Audit Committee of the Company and their comments/ observations thereof are further placed to Board, to ensure independence of the Internal Audit function.

**5.14. DIRECTORS AND OFFICERS INSURANCE:**

The Company has taken a Directors and Officers Liability Insurance (D&O) on behalf of all Directors including Independent Directors, Officers, Managers and Employees of the Company for indemnifying any of them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the Company.

**5.15. ACCOUNTING STANDARDS:**

The Company follows Indian Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs (MCA) in the preparation of its financial statements. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

**5.16. AFFIRMATIONS:**

The Company affirms that the disclosures regarding compliance with the corporate governance requirements as specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been made and are incorporated in the Corporate Governance section of this Annual Report.

The Company has complied with all the mandatory requirements as stipulated under Regulation 27 of the SEBI Listing Regulations with the Stock Exchanges except for the non-compliances mentioned above and has also adopted the following Non-Mandatory Discretionary requirement as prescribed in Part E of Schedule II to Regulation 27 of the Listing Regulations, as amended from time to time.

**5.17. SEBI Complaints Redressal System (SCORES):**

SEBI has initiated SCORES for processing the investor complaints in a centralized web-based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES and redressed the shareholders complaints well within the stipulated time.

**5.18. SUBSIDIARY COMPANY:**

The Company holds 100% stake in its foreign subsidiary viz. Premco Global Vietnam Company Limited. The Company completed its expansion projects and has been consistently operating with full capacity operations.

The Consolidated Financials are provided for the year ended 31.03.2025.

**5.19. LIST OF ALL CREDIT RATING OBTAINED BY THE ENTITY:**

The Company was not required to obtain any Credit rating during the Financial Year 2024-2025.

**5.20. UNCLAIMED DIVIDEND AMOUNTS:**

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), as amended from time to time, any dividend remaining unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company is required to be transferred to the Investor Education and Protection Fund ("IEPF").

Further, in accordance with the said Rules, all shares in respect of which dividend has remained unclaimed for seven consecutive years or more are also required to be transferred to the IEPF Authority. However, this requirement shall not apply in cases where there is a specific order of a Court, Tribunal, or any other Statutory Authority restraining such transfer of shares.

In compliance with the provisions of Section 124 (5) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, a sum of ₹ 4,62,627/- being the dividend lying unclaimed out of the dividend declared by the Company for the Financial Year 2016-2017 were transferred to IEPF on August 16, 2024. The details of the said unclaimed dividend transferred is available at the website of the Company at <https://www.premcoglobal.com/investors>.

Similarly, During the period under review 1175 Equity Shares pertaining to financial year 2016-2017 have been transferred to IEPF authorities on 29<sup>th</sup> October 2024 vide Corporate Action in compliance with the provisions of Section 124 of the Companies Act, 2013 and Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 after sending letters to those Shareholders and also making an advertisement in the newspapers in this regard. Details of these shares transferred to IEPF are available on the website of the Company at <https://www.premcoglobal.com/investors>.

**5.21. Process for Claiming Dividends and Shares Transferred to IEPF:**

Members who have a claim on the dividends and/or shares transferred to the Investor Education and Protection Fund (IEPF) are requested to follow the process outlined below:

**5.21.1. Document Submission**

Submit self-attested copies of the documents as specified in the IEPF-5 Help Kit, available on the IEPF website [www.iepf.gov.in](http://www.iepf.gov.in), to the Company or its Registrar and Transfer Agent (RTA).

## 5.21.2. Entitlement Letter

Upon successful verification of the submitted documents, the Registrar and Transfer Agent (RTA) will issue an Entitlement Letter to the claimant.

## 5.21.3. Filing IEPF Form-5

File Form IEPF-5 online on the IEPF website and send self-attested physical copies of the filed form along with the **SRN Acknowledgement, Indemnity Bond, and the Entitlement Letter** to the Company.

### **Submission of e-Verification Report:**

Upon receipt of all required documents, the Company shall submit an e-Verification Report to the IEPF Authority for further processing of the claim.

Members are kindly advised to note that no claim shall lie against the Company in respect of dividends and/or shares that have been transferred to the IEPF pursuant to applicable legal provisions.

The table below provides the details of outstanding dividends along with the respective due dates by which the same can be claimed from the Company's RTA before transfer to IEPF:

Year	Dividend Per share	Date of Declaration of Dividend	Year for transfer to IEPF
2017-2018	3.00	25-Sep-2018	2025
2018-2019	2.00	10-Sep-2019	2026
2019-2020	2.00	22-Sep-2020	2027
1 <sup>st</sup> Interim 2020-2021	2.00	06-Nov-2020	2027
2 <sup>nd</sup> Interim 2020-2021	2.00	31-Mar-2021	2028
2020-2021	4.00	06-Aug-2021	2028
1 <sup>st</sup> Interim 2021-2022	3.00	12-Aug-2021	2028
2 <sup>nd</sup> Interim 2021-2022	4.00	12-Nov-2021	2028
3 <sup>rd</sup> Interim 2021-2022	5.00	03-Feb-2022	2029
2021-2022	3.00	18-Aug-2022	2029
1 <sup>st</sup> Interim 2022-2023	2.00	12 -Aug-2022	2029
2 <sup>nd</sup> Interim 2022-2023	2.00	11-Nov-2022	2029
3 <sup>rd</sup> Interim 2022-2023	6.00	23-Feb-2023	2030
1 <sup>st</sup> Interim 2023-2024	3.00	03-Aug-2023	2030
2022-2023	5.00	25-Sep-2023	2030
2 <sup>nd</sup> Interim 2023-2024	3.00	06-Nov-2023	2030
3 <sup>rd</sup> Interim 2023-2024	2.00	10-Feb-2024	2031
1 <sup>st</sup> Interim 2024-2025	2.00	27-July-2024	2032
2023-2024	2.00	24-Aug-2024	2032
Special Dividend 2024-2025	39.00	12-Nov-2024	2032
3 <sup>rd</sup> Interim 2024-2025	2.00	06-Feb-2025	2032

## 5.22. DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II:

- The Company has appointed one Woman Independent Director on its Board pursuant to Regulation 3(2) of the SEBI (LODR) Regulations, 2015.
- The Internal Auditor of the Company reports directly to the Audit Committee. The Internal Audit Report for each quarter is placed before the Audit Committee for its review and records, and subsequently presented for approval at the Board Meeting of the respective quarter.

## 5.23. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

Particulars	Number of equity shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2024	0
Shareholders who approached the Company for transfer of shares from suspense account during the year	0
Shareholders to whom shares were transferred from the suspense account during the year	0
Shareholders whose shares were transferred to suspense account during the year	0
Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act	119920
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2025	0

The voting rights on the shares outstanding in the suspense account as on March 31, 2025, shall remain frozen till the rightful owner of such shares claims the shares.

## 5.24. CODE OF CONDUCT:

The Company has formulated and implemented a Code of Conduct applicable to all Board Members and Senior Management personnel. All Directors and senior management personnel have affirmed compliance with the Code for the financial year 2024–2025. A declaration to this effect, signed by the Managing Director, is annexed as **Annexure C** to this Corporate Governance Report for the year 2024–2025. The Code is available on the Company's website at <https://www.premcoglobal.com/investors>.

**6. GENERAL SHAREHOLDER INFORMATION:**

<b>Annual General Meeting for FY 2024-2025</b>	41 <sup>st</sup> Annual General Meeting
<b>AGM Date</b>	03 <sup>RD</sup> September, 2025
<b>Time and Venue</b>	3:00 p.m. through Video Conferencing
<b>Financial Year</b>	1 <sup>st</sup> April 2024, to 31 <sup>st</sup> March, 2025.
<b>Book Closure</b>	As mentioned in AGM notice
<b>Dividend</b>	Final Dividend of ₹ 2 per share.
<b>Dividend Payment date</b>	within 30 days from the conclusion of the AGM.
<b>Listing of Shares</b>	BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001, Phones: 91-22-22721233/4
<b>Stock code</b>	Script Code No.: 530331
<b>ISIN</b>	INE001E01012
<b>Registered Office</b>	Urmi Estate, Tower-A, 11th floor, 95 Ganpatrao Kadam marg, Lower Parel (W), Mumbai- 400013
<b>CIN</b>	L18100MH1986PLC040911
<b>Weather securities are suspended from trading</b>	During the year under review the securities of the Company were not suspended from trading on Stock Exchange
<b>Registrar &amp; Transfer Agents</b>	M/s Bigshare Services Private Limited Office No. S6-2, 6th Floor, Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai, Maharashtra ,400093 Tel. No. 022 - 40430200 / 62638200; Email ID: investor@bigshareonline.com

The Company has paid listing fees for the year 2025-2026 to stock exchanges.

**6.1. Dematerialization of shares and liquidity:**

The Equity Shares of the Company are traded compulsorily in Demat. The Demat facility is available to all Shareholders of the Company, who request for such facility. Around 98.40% of the company's shares were held in Demat form. (Depository Connectivity: NSDL and CDSL)

**6.2. Share Transfer System:**

The Registrar and Share Transfer Agent (RTA) has implemented an efficient Share Transfer System to ensure timely processing of share transfers. Share transfer requests are registered and returned within the statutory time limits, provided the documents are complete and valid. Requests for dematerialization of shares are processed and confirmations are provided to the respective depositories—NSDL and CDSL—within the prescribed statutory timelines. In compliance with SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, the Company processes investor service requests, including issuance of duplicate securities certificates, transmission, transposition, and splitting of certificates, only in dematerialized form. Investors are required to submit Form ISR-4 along with necessary documents. Upon processing, a 'Letter of Confirmation' is issued within 30 days, valid for 120 days. If the dematerialization request is not submitted within this period, the securities are credited to the Company's Suspense Escrow Demat Account, as per SEBI guidelines. The Stakeholders' Relationship Committee oversees matters related to the transfer, transmission, and issuance of duplicate share certificates concerning the Company's securities. Additionally, as per SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72 dated June 8, 2023, the Company has adopted an online mechanism for processing investor service requests and complaints. This system allows investors to lodge service requests and track their status online, enhancing transparency and efficiency in handling shareholder concerns.

**6.3. Shareholding Pattern:**

The following table gives the pattern of shareholding as on 31<sup>st</sup> March 2025:

Category	No. of Shares Held	% Of Share Holding
Promoter's Holding		
1 Promoters	22,13,510	66.9786%
- Indian Promoters		
- Foreign Promoters		
2 Person Acting In Concert		
<b>Sub – Total</b>	<b>22,13,510</b>	<b>66.9786%</b>
Non – Promoter's Holding		
3 Institutional Investors	-	-
a Mutual Funds & UTI	-	-
b Banks, FIs, Insurance Cos., VC Fund / Govt.	-	-
c FIs	-	-
<b>Sub – Total</b>	<b>-</b>	<b>-</b>

Category	No. of Shares Held	% Of Share Holding
4 Others		
a Director and their relatives (excluding independent directors and nominee directors)	38,750	1.1725%
b Investor Education and Protection Fund (IEPF)	1,19,920	3.6287%
c Indian Public	6,52,165	19.7339%
d NRIs/OCBs	1,27,563	3.8599%
e Body Corporate	1,10,928	3.3566%
f Any other (please specify)	22	0.0007%
Clearing Member	41,942	1.2691%
HUF		
<b>Sub – Total</b>	<b>10,91,290</b>	<b>33.0214</b>
<b>Grand – Total</b>	<b>33,04,800</b>	<b>100%</b>

## 6.4. Distribution of Shareholding:

No of Equity shares held	No. of Shareholders	% Of Holders	Total Shares	% Of Shares
1-500	4168	94.7704	2,65,064	8.0206
501 - 1000	109	2.4784	86,627	2.6212
1001 - 2000	58	1.1388	86,445	2.6157
2001 - 3000	21	0.4775	53,077	1.6061
3001 - 4000	9	0.2046	31,997	0.9682
4001 - 5000	7	0.1592	32,704	0.9896
5001 - 10000	10	0.2274	78,327	2.3701
10001 & Above	16	0.3637	26,70,559	80.8085
<b>Total</b>	<b>4398</b>	<b>100.00</b>	<b>33,04,800</b>	<b>100.00</b>

## 6.5. Shareholding Profile:

Mode of Holding	As on 31 <sup>st</sup> March 2025		As on 31 <sup>st</sup> March 2024	
	No of Shares	% of Equity	No of Shares	% of Equity
<b>Demat</b>				
<b>NSDL</b>	29,47,028	89.17	30,15,869	91.26
<b>CDSL</b>	3,04,972	9.23	2,33,831	7.08
<b>Physical</b>	52,800	1.60	55,100	1.67
<b>Total</b>	<b>33,04,800</b>	<b>100</b>	<b>33,04,800</b>	<b>100</b>

## 6.6. Top 10 Equity Shareholders of the Company:

Sr. No	Name	Shares held	Percentage
1.	Ashok Harjani	1438183	43.52
2.	Lokesh Harjani	435921	13.19
3.	Prem Harjani	274848	8.31
4.	Investor Education and Protection Fund Authority	119920	3.63
5.	Manju Alwani	92774	2.81
6.	Nisha Harjani	59653	1.80
7.	Arc Distributors	56851	1.72
8.	Rajiv Dayal	38815	1.17
9.	Neeta Chabaria	38750	1.17
10.	Pratyush Mittal	32541	0.98

**7. Outstanding GDRs / ADRs / warrants or any convertible instruments, conversion dare and likely impact on equity:**

The Company has not issued any GDRs / ADRs / warrants or any convertible instrument and hence company does not have any outstanding as on 31<sup>st</sup> March, 2025.

**8. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:**

The Company is not engaged in commodity trading and, accordingly, disclosure pursuant to commodity price risks and hedging activities is not applicable. However, the Company actively monitors and manages its foreign exchange exposure and undertakes appropriate hedging measures from time to time to mitigate foreign exchange risks.

**9. Declaration regarding compliance by Board members and senior management personnel:**

All members of the Board, the Executive officers and senior officers have affirmed compliance to the code as on March 31, 2025. A declaration to that effect, signed by the MD/CEO & CFO forms part of MD/CEO & CFO certification as **Annexure D**.

**10. Plant Locations:**

Sr. No	Plant	Address
1.	Palghar	Plot No. -41, Diwan & Sons Industrial Estate, Aliyali Village, Dist. Thane, Palghar, Maharashtra-401404
2.	Dadra	Plot No. -202/2, Old Check post, Dadra & Nagar Haveli, Union Territory-D&NH-396230
3.	Silvasa	C/O. Akay Filtips Pvt Ltd. Plot No.-2/23/24, GIDC, Silvassa Road, Near Nathani Paper Mills, Vapi-396 195.
4.	Andheri	8, Marol Udyog Premises, Steel made Industrial Estate, Marol-Maroshi Road, Andheri (E) Mumbai – 400 059
5.	Umbergaon	Plot No. 75,76,77,92,93 &94, Survey No 93/P, 94/P &104/P, Umbergaon Industrial Area, New GIDC, Umbergaon, Valsad, Gujarat- 396171

**11. Plant Location – Foreign Subsidiary:**

Sr. No	Plant	Address
1.	Premco Global Vietnam Company Limited	Lot No 18 - 20, Road No 7, Tan Duc Industrial Park, Duc Hoa Ha, Duc Hoa, Long An Province, Vietnam.

**12. Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:**

During the financial year, the Company has not provided any loans and advances in the nature of loans to firms/companies in which directors are interested.

**13. Non-Acceptance of Recommendations of the Committees by the Board:**

There were no instances during the financial year 2024-2025 wherein the Board had not accepted recommendations made by any committee of the Board.

**14. Address of Registered Office:**

Urmi Estate, Tower-A, 11<sup>th</sup> floor, 95 Ganpatrao Kadam marg,  
Lower Parel (W), Mumbai- 400013  
Mr. Mustafa Manasawala  
Company Secretary and Compliance Officer  
Telephone No.: 022 – 6105 5059  
Fax No. : 022 – 2835 1812  
Email: [cs@premcoglobal.com](mailto:cs@premcoglobal.com)

By order of the Board  
**For Premco Global Limited**

**Ashok Harjani**  
**Chairman and Managing Director**  
**DIN: 00725890**

**Place:** Mumbai  
**Date:** 30<sup>th</sup> July 2025

## Annexure A

### CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members of  
**Premco Global Limited**  
CIN: L18100MH1986PLC040911  
Mumbai

We have examined the compliance of conditions of Corporate Governance by **Premco Global Limited**, for the year ended on 31st March 2025, as stipulated in Schedule V (E) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with Stock Exchange.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance as stipulated under the above-mentioned Listing Regulations, as applicable. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Director and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Schedule V (E) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) **except in respect of the following:**

- a) *There was a delay of 2 days in filling disclosure of related party transactions on consolidated basis under Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Due to late submission in filling, Bombay Stock Exchange has levied fine of ₹ 10,000/- plus GST on the listed entity.*
- b) *There was a delay of 5 days in submission of Annual Report under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Due to late submission in filling, Bombay Stock Exchange has levied fine of ₹ 10,000/- plus GST on the listed entity.*
- c) *The Company has delayed in Filing form IEPF-4 of the year 2018-19;*
- d) *The Company delayed in publishing the advertisement regarding shares to be transferred to the Investor Education and Protection Fund Authority, which resulted in a delay in filing Form IEPF-4 for the transfer of dividend and shares pertaining to the financial year 2016-2017.*
- e) *During the year, the total managerial remuneration paid to directors, including the Managing Director, Whole-Time Director, and Manager, exceeded the limits specified under Section 197 of the Companies Act, 2013. The Company is taking steps to ensure adherence to the prescribed thresholds in future.*
- f) *The Company is in process of appointing Independent Director on the Board of one of its Material Subsidiaries as required under Regulation 24(1) of the SEBI (LODR) Regulations, 2015.*

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For ABBAS LAKDAWALLA & ASSOCIATES LLP  
PRACTISING COMPANY SECRETARIES**

**Abbas Lakdawalla**  
Designated Partner  
**Membership No.** F2988 /CP No. 4052  
**PR No.** 5525/2024  
**UDIN:** F002988G000881096

**Date:** 30th July 2025  
**Place:** Mumbai



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Annexure B

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,  
The Members of  
**PREMCO GLOBAL LIMITED,**

In my opinion and to the best of my information, verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) and according to our examination of the relevant records and information provided by **Premco Global Limited** ('the Company') having CIN: L18100MH1986PLC040911 and based on representation made by the Management of the Company for the period from April 1, 2024 to March 31, 2025 for the purpose of issuing a Certificate as per Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the LODR Regulations') read with Part C of Schedule V of the LODR Regulations, I hereby certify that **NONE** of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such statutory authority for the period as on March 31, 2025.

Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For ABBAS LAKDAWALLA & ASSOCIATES LLP  
PRACTISING COMPANY SECRETARIES**

**Abbas Lakdawalla**  
Designated Partner  
**Membership No.** F2988 /CP No. 4052  
**PR No.** 5525/2024  
**UDIN:** F002988G000881096

**Date:** 30th July 2025  
**Place:** Mumbai

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Annexure C

**Declaration on Compliance with the Code of Conduct**

**(As required under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

I, **Ashok Harjani**, Managing Director of **Premco Global Limited**, hereby confirm that all the Members of the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the **Code of Conduct** of the Company, as applicable to them, for the financial year ended March 31, 2025.

By order of the Board  
**For Premco Global Limited**

**Ashok Harjani**  
Chairman and Managing Director  
**DIN:** 00725890

**Place:** Mumbai  
**Date:** 30<sup>th</sup> July 2025

## Annexure D Compliance Certificate

[See Regulation 17(8) and Regulation 62D (14)]

For the year ended March 31, 2025 Premco Global Limited

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of **Premco Global Limited** ("the Company"), do hereby certify that:

### A. Review of Financial Statements and Cash Flow Statement

1. We have reviewed the financial statements and the cash flow statement of Premco Global Limited for the year ended March 31, 2025, and to the best of our knowledge and belief:
  - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws, and regulations.

### B. Transactions Compliance

To the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal, or violative of the Company's code of conduct.

### C. Internal Controls for Financial Reporting

We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the Company's internal control systems pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware, and the steps we have taken or propose to take to rectify these deficiencies.

### D. Disclosure to Auditors and Audit Committee

We have indicated to the auditors and the Audit Committee:

1. Significant changes in internal control over financial reporting during the year, if any.
2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.
3. Instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

### E. We hereby declare that all the members of the Board of Directors and Executive Committee have confirmed compliance with the code of conduct as adopted by the Company.

This certificate is given in compliance with Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **Premco Global Limited**

**Date:** July 30, 2025

**Place:** Mumbai

**Ashok Harjani**  
Chairman & Managing Director  
DIN: 00725890

**Nisha Harjani**  
Chief Financial Officer



## Independent Auditor's Report on Consolidated Financial Statements

To the Members of  
Premco Global Limited  
Mumbai.

### Opinion

We have audited the accompanying consolidated financial statements of **PREMCO GLOBAL LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Cash Flow Statement, Consolidated statement of Changes in Equity for the year then ended, notes to consolidated financial statements and a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2025, and its Total Comprehensive Income (comprising of Profit /loss and other comprehensive Income), Cash Flow and the changes in equity for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon. There are no other key audit matters and we do

not provide a separate opinion on these matters.

### Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusions thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibility of Management for the Consolidated Financial Statements

The Company's Management and Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the Statement of Affairs, Profit and Loss Account and other comprehensive income and changes in equity and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management and Board of Director are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either

intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors is also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibility for the Audit of the financial statements**

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements, of which we are the independent auditors. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the foreign subsidiary included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **OTHER MATTERS**

We did not audit the financial statements of the Foreign Subsidiary, Premco Global Vietnam Company Limited included in the Statement, whose interim financial statement reflect Total assets of Rs.4218.69 lakhs at March 31, 2025 as well as Total income of Rs. 5068.57 lakhs for the year ended March 31, 2025.



These interim financial statement and other financial information have been audited by other auditor whose audit report for the period ending December 31, 2024 and interim review report for the quarter ending March 31, 2025 is furnished to us by the management of the Company. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included, is based solely on the report of the other auditor as well as management certified statements. Our opinion is not modified on this matter.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, the subsidiary company is a foreign company and statement on the matters specified in paragraphs 3 and 4 of the Order is not applicable to the company included in consolidated financial statements. Hence the relevant disclosure for the matters specified in paragraphs 3 and 4 of the Order is not applicable to this consolidated Auditors Report.
2. As required by section 143 (3) of the Act, based on our audit, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
  - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive Income), the Consolidated Cash Flow Statement and consolidated statement of changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015 as amended.
  - (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company, none of the directors of the company is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and

the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its respective directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group. Refer Note 34 (b) and (c) to consolidated financial statements.
  - ii. The Group, has long-term contracts including derivative contracts as at March 31, 2025 for which there were no material foreseeable losses;
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management of the holding company has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds ( which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company or its subsidiary to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or Subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The management of the Holding Company has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds ( which are material either individually or in the aggregate) have been received

- by the company or its subsidiary from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.

The interim dividend declared and paid by the Company during the year and until the date of this report is in accordance with section 123 of the Companies Act 2013.

As stated in Note 19.1 to the financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

- vi. Based on our examination, which included test checks, the Holding Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit of the Holding Company we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail of prior year has been preserved by the Holding Company as per the statutory requirements for record retention.

**For S. P. JAIN & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. 103969W

Kapil K. Jain  
(Partner)

Membership No.: 108521  
UDIN: 25108521BMGXUP5536

Place: Mumbai  
Date: 15<sup>th</sup> May 2025



**“Annexure A” to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of Premco Global Limited**

(Referred to in Paragraph 1(f) under “Report on other Legal and Regulatory Requirements” of our report of even date)

**Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

**OPINION:**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31<sup>st</sup> March 2025, we have audited the internal financial controls over financial reporting of **Premco Global Limited** (“the Holding Company”) incorporated in India as of that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company and its subsidiary has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For S. P. JAIN & ASSOCIATES**

Chartered Accountants  
Firm Reg. No. 103969W

Kapil K. Jain  
(Partner)

Place: Mumbai  
Date: 15<sup>th</sup> May 2025

Membership No.: 108521  
UDIN: 25108521BMGXUP5536

# PREMCO GLOBAL LTD

CIN NO - L18100MH1986PLC040911

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2025			(Rs. In Lakhs)
PARTICULARS	NOTES	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>ASSETS</b>			
<b>1. NON-CURRENT ASSETS</b>			
(a) PROPERTY, PLANT AND EQUIPMENT	4	2,815.46	2,306.18
(b) CAPITAL WORK IN PROGRESS	4A	39.62	556.50
(c) RIGHT TO USE ASSETS	4& 43	617.69	293.39
(d) OTHER INTANGIBLE ASSETS	5	1.27	0.54
(e) FINANCIAL ASSETS			
(i) INVESTMENTS	6A	1,727.05	1,858.34
(ii) LOANS	7A	0.61	0.20
(iii) OTHER FINANCIAL ASSETS	8A	848.39	340.17
(e) OTHER NON-CURRENT ASSETS	9A	32.57	29.93
		<u>6,082.66</u>	<u>5,385.25</u>
<b>2. CURRENT ASSETS</b>			
(a) INVENTORIES	10	2,598.04	2,417.57
(b) FINANCIAL ASSETS			
(i) TRADE RECEIVABLES	11	1,102.36	700.41
(ii) CASH AND CASH EQUIVALENTS	12	2,085.70	3,311.59
(iii) BANK BALANCES OTHER THAN(III) ABOVE	13	82.17	65.39
(iv) LOANS	7B	14.83	11.88
(v) OTHERS FINANCIAL ASSETS	8B	74.56	88.16
(c) CURRENT TAX ASSETS (NET)	23	-	-
(d) OTHER CURRENT ASSETS	9B	867.22	964.01
		<u>6,824.88</u>	<u>7,559.01</u>
<b>TOTAL ASSETS</b>		<u>12,907.54</u>	<u>12,944.25</u>
<b>EQUITY AND LIABILITIES</b>			
<b>1. EQUITY</b>			
(a) EQUITY SHARE CAPITAL	14	330.48	330.48
(b) OTHER EQUITY	15	10,383.44	10,954.79
		<u>10,713.92</u>	<u>11,285.27</u>
<b>2. LIABILITIES</b>			
<b>A. NON - CURRENT LIABILITIES</b>			
(a) FINANCIAL LIABILITIES			
(i) BORROWINGS	16A	273.06	270.18
(ia) LEASE LIABILITIES	17A	323.40	121.16
(ii) OTHER FINANCIAL LIABILITIES	18A	-	-
(b) PROVISIONS	19A	44.06	36.09
(c) DEFERRED TAX LIABILITIES (NET)	20	62.57	136.19
		<u>703.09</u>	<u>563.62</u>
<b>B. CURRENT LIABILITIES</b>			
(a) FINANCIAL LIABILITIES			
(i) BORROWINGS	16B	203.62	84.27
(ia) LEASE LIABILITIES	17B	246.42	152.05
(ii) TRADE PAYABLES			
(a) TOTAL OUTSTANDING DUES OF MICRO ENTERPRISES AND SMALL ENTERPRISES; AND	21	273.04	78.83
(b) TOTAL OUTSTANDING DUES OF CREDITORS OTHER THAN MICRO ENTERPRISES AND SMALL ENTERPRISES.	21	339.27	375.30
(iii) OTHER FINANCIAL LIABILITIES	18B	184.82	167.05
(b) OTHER CURRENT LIABILITIES	22	96.97	120.38
(c) PROVISIONS	19B	101.91	82.80
(d) CURRENT TAX LIABILITIES ( NET )	23	44.48	34.69
		<u>1,490.53</u>	<u>1,095.36</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>12,907.54</u>	<u>12,944.25</u>
<b>MATERIAL ACCOUNTING POLICIES</b>	1-3		
<b>THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF FINANCIAL STATEMENTS</b>	34 to 57		

" AS PER OUR REPORT OF EVEN DATE "

S. P. JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 103969W

Sd/-

KAPIL K. JAIN  
PARTNER  
M.NO.108521  
UDIN - 25108521BMGXUP5536

FOR AND ON BEHALF OF THE BOARD

Sd/-

ASHOK B. HARJANI  
CHAIRMAN & MANAGING DIRECTOR  
DIN - 00725890

Sd/-

NISHA P. HARJANI  
DIRECTOR & CFO  
DIN - 00736566

PLACE: MUMBAI  
DATED: 15th MAY, 2025

# 41<sup>st</sup> Annual Report 2024 - 2025

CIN NO - L18100MH1986PLC040911



CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2025			(Rs. In Lakhs)
PARTICULARS	NOTES	FOR THE YEAR ENDED 31st MARCH 2025	FOR THE YEAR ENDED 31st MARCH 2024
<b>I. INCOME</b>			
REVENUE FROM OPERATIONS	24	10,947.51	9,788.18
OTHER INCOME	25	383.51	533.42
<b>TOTAL INCOME</b>		<b>11,331.02</b>	<b>10,321.60</b>
<b>II. EXPENSES</b>			
COST OF MATERIAL CONSUMED	26	5,108.14	4,528.35
CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS	27	(54.50)	(336.97)
EMPLOYEE BENEFITS EXPENSES	28	2,355.51	2,268.43
FINANCE COSTS	29	246.11	229.16
DEPRECIATION AND AMORTIZATION EXPENSES	30	592.17	515.14
OTHER EXPENSES	31	1,985.44	1,851.02
<b>TOTAL EXPENSES</b>		<b>10,232.87</b>	<b>9,055.13</b>
<b>III. PROFIT BEFORE EXCEPTIONAL ITEMS &amp; TAX ( I - II )</b>		<b>1,098.15</b>	<b>1,266.47</b>
<b>IV. EXCEPTIONAL ITEMS</b>	32	-	(19.26)
<b>V. PROFIT BEFORE TAX ( III - IV )</b>		<b>1,098.15</b>	<b>1,285.73</b>
<b>VI. TAX EXPENSES</b>	33		
CURRENT TAX		193.61	227.94
DEFERRED TAX (ASSET)/LIABILITY		(73.78)	26.57
SHORT/(EXCESS) INCOME TAX PROVISION		27.57	7.66
<b>TOTAL TAX EXPENSES</b>		<b>147.40</b>	<b>262.17</b>
<b>VII. PROFIT FOR THE PERIOD ( V - VI )</b>		<b>950.75</b>	<b>1,023.55</b>
<b>VIII. OTHER COMPREHENSIVE INCOME ( OCI )</b>			
(A)(I) ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS REMEASUREMENT ( GAIN/(LOSS ) OF NET DEFINED BENEFIT LIABILITY TAX ON ABOVE		(0.91)	(2.74)
(II) INCOME TAX RELATING TO ABOVE		0.23	0.69
(B) (I) ITEMS THAT WILL BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS NET GAIN / (LOSS) ON HEDGING INSTRUMENTS IN CASH FLOW HEDGE		1.51	(2.54)
(II) INCOME TAX RELATING TO ABOVE		(0.38)	0.64
<b>TOTAL OF OTHER COMPREHENSIVE INCOME</b>		<b>0.45</b>	<b>(3.95)</b>
<b>IX. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ( VII + VIII )</b>		<b>951.20</b>	<b>1,019.61</b>
<b>X. EARNING PER EQUITY SHARE</b>			
BASIC (₹)	44	28.77	30.97
DILUTED (₹)	44	28.77	30.97
<b>MATERIAL ACCOUNTING POLICIES</b>	1-3		
<b>THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF FINANCIAL STATEMENTS</b>	34 to 57		

" AS PER OUR REPORT OF EVEN DATE "

S. P. JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 103969W

Sd/-

KAPIL K. JAIN  
PARTNER  
M.NO.108521  
UDIN - 25108521BMGXUP5536

FOR AND ON BEHALF OF THE BOARD

Sd/-  
ASHOK B. HARJANI  
CHAIRMAN & MANAGING DIRECTOR  
DIN - 00725890

Sd/-  
NISHA P. HARJANI  
DIRECTOR & CFO  
DIN - 00736566

PLACE: MUMBAI  
DATED: 15th MAY, 2025

**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2025**

PARTICULARS	(Rs. In Lakhs)	
	FOR THE YEAR ENDED 31st MARCH 2025	FOR THE YEAR ENDED 31st MARCH 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
NET PROFIT BEFORE TAX	1,098.15	1,285.73
ADJUSTMENTS FOR:		
DEPRECIATION	592.17	515.14
(PROFIT)/LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	(4.71)	0.15
PROFIT ON SALE OF INVESTMENTS	(146.79)	(295.82)
FINANCE EXPENSES	246.11	229.16
FOREIGN CURRENCY TRANSLATION -RESERVES	(35.40)	(171.74)
FOREIGN CURRENCY TRANSLATION -PROPERTIES, PLANT & EQUIPMENTS	1.08	13.32
INTEREST RECEIVED	(171.59)	(168.18)
PROVISION FOR DOUBTFUL DEBTS MADE / (WRITE BACK) NET	(25.25)	(24.95)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>1,553.77</b>	<b>1,382.80</b>
ADJUSTMENTS FOR WORKING CAPITAL CHANGES		
INVENTORIES	(180.47)	(271.39)
TRADE RECEIVABLES	(401.95)	419.40
OTHER CURRENT FINANCIAL ASSETS	(6.13)	5.96
OTHER CURRENT ASSETS	96.78	(133.05)
NON CURRENT FINANCIAL ASSETS	(508.63)	(221.89)
OTHER NON CURRENT ASSETS	(3.54)	24.18
OTHER NON CURRENT LIABILITIES	7.97	2.18
TRADE PAYABLES	158.19	111.09
OTHER CURRENT LIABILITIES / OTHER FINANCIAL LIABILITIES	21.12	2.14
SHORT TERM PROVISIONS	27.94	(46.92)
<b>NET WORKING CAPITAL CHANGES</b>	<b>(788.73)</b>	<b>(108.31)</b>
LESS : CURRENT TAXES	(220.21)	(193.87)
<b>NET CASH GENERATED FROM OPERATIONS</b>	<b>544.82</b>	<b>1,080.63</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
PURCHASE OF PROPERTY, PLANT & EQUIPMENT (includes WIP)	(910.86)	(697.74)
SALE OF PROPERTY, PLANT & EQUIPMENT	4.90	1.08
(PURCHASE)/SALE OF INVESTMENTS (NET) of Purchase of ₹ Nil/- (PY ₹ 53.50/- Lacs)	278.08	1,207.49
INTEREST RECEIVED	171.59	168.18
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(456.29)</b>	<b>679.01</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
LONG TERM BORROWINGS (NET OF REPAYMENTS OF ₹ 35.57 Lacs/- (PY ₹ 35.11/-))	2.89	172.81
SHORT TERM BORROWINGS (NET OF REPAYMENTS OF ₹ 1.99/- (PY ₹ Nil))	119.35	(540.28)
DIVIDEND & TAX THEREON	(1,487.16)	(429.62)
FINANCE EXPENSES	(246.11)	(229.16)
RECOGNITION/(PAYMENT) OF LEASE LIABILITIES INCLUDING INTEREST	296.61	(199.43)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(1,314.42)</b>	<b>(1,225.69)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,225.89)</b>	<b>533.95</b>
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	3,311.59	2,777.64
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	2,085.70	3,311.59
<b>COMPONENTS OF CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>		
(i) CASH IN HAND	4.62	5.21
(ii) BALANCE WITH BANKS		
- CURRENT ACCOUNTS	235.31	611.87
- CHEQUES IN HAND	82.22	-
- IN FOREIGN CURRENCY	0.14	44.66
- IN TEMPORARY TERM DEPOSITS	1,763.40	2,649.85
<b>TOTAL</b>	<b>2,085.70</b>	<b>3,311.59</b>

" AS PER OUR REPORT OF EVEN DATE "

S. P. JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 103969W

Sd/-

KAPIL K. JAIN  
PARTNER  
M.NO.108521  
UDIN - 25108521BMGXUP5536

FOR AND ON BEHALF OF THE BOARD

Sd/-

ASHOK B. HARJANI  
CHAIRMAN & MANAGING DIRECTOR  
DIN - 00725890

Sd/-

NISHA P. HARJANI  
DIRECTOR & CFO  
DIN - 00736566

PLACE: MUMBAI  
DATED: 15th MAY, 2025



## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## A Equity share capital Note 14

## 1) Current Reporting Period

(Rs. in Lakhs)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
330.48	-	-	-	330.48

## 2) Previous Reporting Period

(Rs. in Lakhs)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
330.48	-	-	-	330.48

## B Other equity

(Rs. in Lakhs)

Particulars	Notes	Reserve and Surplus						Total other equity
		Securities premium Reserve	Capital Reserve	Capital Subsidy Reserve	General Reserve	Foreign Currency Translation Reserve	Retained Earnings	
<b>Balance as at April 1, 2023</b>	<b>15</b>	<b>459.92</b>	<b>407.40</b>	<b>22.78</b>	<b>1,759.59</b>	<b>448.64</b>	<b>7,438.22</b>	<b>10,536.55</b>
Profit for the year		-	-	-	-	(171.74)	1,023.55	851.81
Other comprehensive income for the year		-	-	-	-	-	(3.95)	(3.95)
<b>Total comprehensive income for the year, net of tax</b>		-	-	-	-	<b>(171.74)</b>	<b>1,019.61</b>	<b>847.87</b>
Transfer to General Reserve		-	-	-	-	-	-	-
Reversal of Proposed Dividend		-	-	-	-	-	-	-
Reversal of Tax on Proposed Dividend		-	-	-	-	-	-	-
Dividend paid on equity shares		-	-	-	-	-	(429.62)	(429.62)
<b>Balance as at March 31, 2024</b>	<b>15</b>	<b>459.92</b>	<b>407.40</b>	<b>22.78</b>	<b>1,759.59</b>	<b>276.90</b>	<b>8,028.20</b>	<b>10,954.79</b>
Profit for the year		-	-	-	-	(35.40)	950.75	915.35
Other comprehensive income for the year		-	-	-	-	-	0.45	0.45
<b>Total comprehensive income for the year, net of tax</b>		-	-	-	-	<b>(35.40)</b>	<b>951.20</b>	<b>915.81</b>
Transfer to General Reserve		-	-	-	-	-	-	-
Dividend paid on equity shares		-	-	-	-	-	(1,487.16)	(1,487.16)
<b>Balance as at March 31, 2025</b>	<b>15</b>	<b>459.92</b>	<b>407.40</b>	<b>22.78</b>	<b>1,759.59</b>	<b>241.50</b>	<b>7,492.24</b>	<b>10,383.44</b>

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

" AS PER OUR REPORT OF EVEN DATE "

S. P. JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 103969W

Sd/-

KAPIL K. JAIN  
PARTNER  
M.NO.108521  
UDIN - 25108521BMGXUP5536

FOR AND ON BEHALF OF THE BOARD

Sd/-

ASHOK B. HARJANI  
CHAIRMAN & MANAGING DIRECTOR  
DIN - 00725890

Sd/-

NISHA P. HARJANI  
DIRECTOR & CFO  
DIN - 00736566PLACE: MUMBAI  
DATED: 15th MAY, 2025

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS****NOTE 1 : General Information**

PREMCO GLOBAL LIMITED ( the Company) ( CIN : L18100MH1986PLC040911 ) is a public limited company and is listed on Bombay Stock Exchange ( BSE ). The Company is engaged inter alia, in the business of manufacturing of Knitted & Narrow woven Elastics.

**2. BASIS OF CONSOLIDATION AND MATERIAL ACCOUNTING POLICIES :****2A- BASIS OF CONSOLIDATION**

- (a) The consolidated financial statements relate to PREMCO GLOBAL LIMITED (the Holding Company) and its subsidiary. The Company and its subsidiary together constitute the “Group”. The consolidated financial statements have been prepared on the following basis:
- (i) The financial statements of the Company and its subsidiary have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions resulting in un-realised profits or losses.
  - (ii) The unaudited but reviewed financial statements of the consolidated subsidiary are drawn upto the same reporting date as that of the Company and have been considered for consolidation.
  - (iii) The Foreign Subsidiary being non-integral operations, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at the rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognized in the ‘Foreign Currency Translation Reserve’.
  - (iv) The Difference between the cost of investment in the subsidiary over the Group’s portion of equity as at the date of making the investment is recognised in the financial statements as Goodwill or Capital Reserve as the case maybe.
  - (v) Goodwill arising on consolidation, if any, is deemed to have an indefinite useful life and is reported at acquisition value with deduction for accumulated impairments after periodic tests.
  - (vi) Minority Interest comprises:
    - a. The amount of equity attributable to the minorities at the date on which investment in a subsidiary is made; and
    - b. The minorities’ share of movements in equity since the date the parent-subsidiary relationship came into existence.
  - (vii) Minority interest in the net assets of the consolidated subsidiary is identified and presented in the consolidated balance sheet separately from liabilities and equity of the company’s shareholder<sup>₹</sup>
    - a) Minority’s share of net profit for the year of consolidated subsidiary is identified and adjusted against the profit after tax of the group.
    - b) The list of subsidiaries, which are included in the consolidation with their respective country of incorporation and the Group’s holding therein, is given below;
- i) **Particulars of subsidiary (held directly):**

Name of the Company	County of Incorporation	% of voting power as at 31 <sup>st</sup> March, 2025	% of voting power as at 31 <sup>st</sup> March, 2024
Premco Global Vietnam Co. Ltd	Vietnam	100%	100%

**Note** – During the FY 2022-23, The Subsidiary company M/s. Premco Global Vietnam Co. Ltd. has completed the repayment of capital Contribution to minority shareholder and the consequential Capital Reduction has resulted in transformation of the type of enterprise of Premco Global Vietnam Company Ltd (Subsidiary Company) from two-member Limited Liability Company to one member limited liability company i.e. a Wholly Owned subsidiary Company. PGVCL has also received revised investment License approved by Govt. of Vietnam to the above effect.



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### NOTE 2 : Summary of material Accounting Policies

#### 1. Basis of preparation of Financial Statements and statement of compliance

- a) These financial statements have been prepared in accordance with Indian Accounting Standards (Ind-AS), notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, under the historical cost convention on accrual basis, except for certain financial instruments (including derivatives instruments) and defined benefit plans – Plan assets, which are measured at fair values, as specified at places of respective categories.
- b) All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be twelve months for the purpose of current – non-current classification of assets and liabilities.
- c) Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the Company. With respect to subsidiary located outside India, the financial statements are prepared in accordance with the accounting principles generally accepted in that respective country.
- d) The financial statements of the company for the year ended 31<sup>st</sup> March 2025 were approved for issue in accordance with the resolution of the Board of Directors on 15<sup>th</sup> May 2025.

#### 2. Property, Plant and Equipment and Depreciation

##### A) Property Plant and Equipment:

- a) Freehold land is carried at historical cost. All other Tangible assets are stated at cost of acquisition or construction, less accumulated depreciation and any accumulated impairment loss if any. All costs, including borrowing cost till respective assets is put to use, are capitalized. Purchase price includes import duties.

The cost of an item of PPE comprises:

- Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates
- Any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management PPE which are not ready for intended use as on the date of Balance sheet are disclosed as Capital Work-in-progress.

Where cost of a part of an asset (asset component) is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately, and such asset component is depreciated over its separate useful life.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

- b) Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.
- c) Losses arising from the retirement of and gains & losses arising from disposal of fixed assets, which are carried at cost, are recognized in the statement of profit & loss.

##### B) Subsequent expenditure

Subsequent costs are included in the carrying amount of asset or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS****C) Depreciation:**

I) Depreciation has been provided as under:

- (i) For assets existing on 1<sup>st</sup> April 2014 the carrying amount will be amortized over the remaining useful lives on straight line method as prescribed in the schedule II of Companies Act, 2013.
- (ii) For the assets added after the 1<sup>st</sup> April 2014 :- On straight line method at the useful Lives prescribed in Schedule II to The Companies Act, 2013.
- (iii) The estimated useful lives are as follows:

<b>Assets</b>	<b>Useful Life</b>
Factory Building	30 years
Plant & Machinery	15 years
Electrical Fittings	10 years
Furniture & Fixture	10 years
Vehicle	8 years
Generator	15 years
Heating Module	15 years
Air Conditioner	5 years
Office Equipment's	5 years
Computer	3 years
Lease Hold Improvement	4 years
Lab Equipment	10 years

- (iv) Leasehold Improvements are written off over the period of lease or lease term whichever is shorter.
  - (v) Intangible assets comprising of software capitalized is amortized over a period of 3 year Intangible assets comprising of cost incurred, Patent capitalized is amortized over a period of 5 year
  - (vi) Depreciation on assets added/ disposed off during the year has been provided on pro-rata basis with reference to the days of addition/ disposal.
  - (vii) The residual values are not more than 5% of the original cost of the asset
  - (viii) Depreciation methods, estimated useful lives and residual values are reviewed at each reporting date and the effect of any change in the estimates of useful life/ residual value is adjusted prospectively.
- II) Depreciation in case of assets held by subsidiary Company is charged on a straight-line basis over the estimated useful life of these assets, which are as follows:

**Assets Years**

Buildings and Structures	05 - 06
Machinery and Equipment	05 - 10
Motor Vehicles	06 - 08
Office Equipment	03 - 05
Other fixed assets	08 - 15

**D) Capital Work in Progress (CWIP)**

PPE which are not ready for intended use as on the date of Balance sheet are disclosed as Capital Work-in-progress.

CWIP includes actual cost of asset under capitalization and directly attributable costs comprises of cost of employee benefits arising from the acquisition of PPE, trial run costs (net of sales), interest costs, power expenses and other manufacturing expenses.



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### 3. Foreign Exchange Transaction

(i) Functional currency and presentation currency:

The functional currency of the Company is the Indian rupee. These financial statements are presented in Indian rupees, which is the Company's functional and presentation currency.

(ii) Transactions and balances:

Transactions denominated in foreign currencies are translated into the functional currency at the exchange rates prevailing at the time of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from Monetary assets and liabilities in foreign currency, outstanding at the end of the year are converted into Indian currency at the rate prevailing on the Balance Sheet date. Resulting gain or loss is recognized in statement of profit or loss.

At the reporting date, non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction.

#### Forward Exchange Contracts: -

The premium or discount arising at the inception of the forward exchange contracts entered into to hedge an existing assets/liability, is amortized as expense or income over the life of the contract. Exchange differences on such contracts are recognized in the statement of profit & loss in the reporting period in which the exchange rate changes.

Forward exchange contracts outstanding as at the year end on account of firm commitment/ highly probable forecast transaction are marked to market and the gains or the losses, if any, is recognized as Other Comprehensive Income (OCI).

### 4. Investments

- a) Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All the other investments are classified as non-current investments.
- b) Provision for diminution is made to recognize a decline, other than temporary, in the value of investments, such reduction being determined and made for each investment individually.
- c) Equity instruments: The Company measures its equity investment at fair value through profit and loss. However where the Company's management makes an irrevocable choice on initial recognition to present fair value gains and losses on specific equity investments in other comprehensive income (Currently no such choice made), there is no subsequent reclassification, on sale or otherwise, of fair value gains and losses to the Statement of Profit and Loss.
- d) Debt instruments: The Company classifies its debt instruments into following categories:
  - 1) Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method.
  - 2) Fair value through profit and loss: Assets that do not meet the criteria for amortised cost are measured at fair value through statement of Profit and Loss. Income from these financial assets is being difference of cost maturity proceed are included in other income.

### 5. Inventories

Inventories are stated at lower of cost and net realizable value.

#### Raw materials, packaging materials and stores and spare parts:

Valued at lower of cost and net realizable value. Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. In determining the cost, FIFO cost method is used.

However, these items are considered to be realizable at cost if the finished products, in which they will be used, are expected to be sold at or above cost.

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### **Work in progress, manufactured finished goods and traded goods:**

Valued at the lower of cost and net realisable value. Cost of work in progress and manufactured finished goods is determined on the FIFO method basis and comprises direct material, cost of conversion and other costs incurred in bringing these inventories to their present location and condition. Cost of traded goods is determined on a FIFO cost method basis.

Waste material are valued at Net Realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Provision for obsolescence on inventories is considered on the basis of management's estimate based on its usability and durability.

License stock are stated at the Duty credit entitlement value.

### **6. Prepayments**

Prepayments comprise small tools, supplies and spare parts issued for consumption, factory repair cost and other prepayments, which have already been paid but relate to results of operations of multiple accounting periods and are expected to provide future economic benefits to the Company. These expenditures have been capitalized as prepayments and are allocated to the income statement using the straight line method in accordance with current prevailing accounting regulations in Vietnam.

### **7. Recognition of Income & Expenditure**

- (i) Revenue from contract with customers is recognized when the Company satisfies performance obligation by transferring promised goods and services to the customer, Performance obligations are satisfied at the point of time when the customer obtains control of the asset. Revenue is based on the transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and goods & service tax. Transaction price is recognized based on the price specified in the contract, net of estimated sales incentives / discounts if any.
- (ii) Export incentives under the "Duty Drawback Scheme" etc. is accounted as income in the year of export.
- (iii) Interest Income/ expenditure is recognized on the time proportion basis taking into account of the amount outstanding and the rate applicable.
- (iv) Dividend income is recognized when the right to received dividend is established.
- (vi) Government Grants in the form of Market Linked Focus Product License (MLFPL Scheme)/M.E.I.S / RODTEP scheme etc. are recognized based on export on an accrual basis.

### **8. Government Grants & Subsidies**

Government Grants are recognized when there is a reasonable assurance that the same will be received and all attaching conditions will be complied with. Revenue grants are recognized in the Statement of Profit and Loss. Capital grants relating to specific tangible / Intangible Assets are shown separately as Current/Non-Current Liability and has not been reduced from the gross value of the respective Tangible / Intangible Assets.

### **9. Customs Duty**

Custom Duty is accounted for as and when paid on the clearance of the goods for home Consumption.

### **10. Employees Retirement and other benefits**

#### **a) Provident fund:-**

The contribution of the Company on a monthly basis towards Provident Fund and Employee State Insurance, which are, defined contributions plans are charged to revenue. The company has paid to regulatory authority & has no further obligations other than these contributions.

#### **b) Leave Encashment: -**

Leave Encashment towards accumulated Compensated Absences are the company's defined benefit plan payable upon Retirement, resignation, termination of employment. The present value of the obligation under such defined benefit plan is determined based on actuarial Valuation using the Projected Unit Credit Method.



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Remeasurement gains and losses arising from change in present value of defined benefit obligation, experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur are recognized immediately in the statement of profit and loss as past service cost.

### c) **Gratuity:-**

The company provides for gratuity, a defined benefit plan (the Gratuity plan) covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The company's liability is actually determined under (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognized in the statement of profit & loss in the year in which they arise.

The company has subscribed to a gratuity plan which is administrated through HDFC Standard life and a trust which is administrated through trustees.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income, which are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the statement of profit and loss as past service cost.

## 11. **Provision & Contingent Liabilities Contingent Assets and Commitments**

### **Provision**

Provision are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the reporting date.

### **Contingent liabilities**

Contingent liabilities are disclosed when there is a possible but not probable obligation arising from the past events, the existence of which will be confirmed only on the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent liabilities do not warrant provisions but are disclosed unless the possibility of outflow of resources is remote.

### **Contingent Assets**

Contingent assets are disclosed in the financial statements when an inflow of economic benefit is probable. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate

### **Commitments**

Commitments are future liabilities for contractual expenditure, classified and disclosed as estimated amount of contracts remaining to be executed on capital account and not provided for.

## 12. **Income Tax, Deferred Tax**

### a) **Current and Deferred Tax**

Tax expense for the period, comprising Current tax and Deferred Tax are included in the determination of net profit or loss for the period.

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in India.

Deferred Tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred Tax assets and liabilities are measured using the tax rates and tax laws that have been enacted and substantively enacted by the Balance Sheet date. At each Balance Sheet date, the company re-assesses unrecognized deferred tax assets, if any.

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**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity.

**13. Borrowing Cost**

Borrowing cost incurred in relation to the acquisition, construction of assets are capitalized as the part of cost of such assets up to date which such assets are ready for intended use. Other borrowing costs are charged as an expense over the period of Term Loan.

**14. Impairment of Assets**

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of asset that generates cash inflows from continuing use that are largely independent of the cash inflow from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an assets and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

**15. Leases (As a lessee):**

The Company has adopted Ind AS 116 "Leases" using the modified retrospective approach with effect from initially applying this standard from 1st April 2019.

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116 and this may require significant judgment. The Company also uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend or terminate the lease if the Company is reasonably certain based on relevant facts and circumstances that the option to extend or terminate will be exercised. If there is a change in facts and circumstances, the expected lease term is revised accordingly.

The discount rate is generally based on the interest rate specific to the lease being evaluated or if that cannot be easily determined the incremental borrowing rate for similar term is used.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and restoration cost, less any lease incentives received.

The right-of-use assets are subsequently depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. In addition, the right-of-use asset is reduced by impairment losses, if any.

The lease liability is initially measured at amortised cost at the present value of the future lease payments. When a lease liability is remeasured, the corresponding adjustment of the lease liability is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Lease liability and right-of-use asset have been separately presented in the Balance sheet and lease payments have been classified as financing cash flows.



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### 16. Cash and Cash Equivalents:

In the Cash flow statement, cash and cash equivalents include cash on hand, demand deposits with bank, other short term highly liquid investments with original maturity of three months or less.

### 17. Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The Weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for the events, such as bonus shares, other than conversion of potential equity share that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

### 18. Exceptional items

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly, disclosed in the notes to the financial statements.

### 19. Segment reporting

The Chief Operating Decision Maker ('CODM') monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

### 20. Borrowings and Loans

Borrowings and loans are initially recognised at fair value, net of transaction costs incurred. It is subsequently measured at amortised cost using the effective interest rate method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or transaction costs that are an integral part of the effective interest rate. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of profit and loss over the period of borrowings using the effective interest rate.

### 21. Financial Instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency forward contracts.

#### 1) Financial Assets

##### i) Classification

The Company classifies its financial assets in the following measurement categories:

- a) at fair value either through other comprehensive income (FVOCI) or through profit and loss (FVTPL); and
- b) at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flow characteristic of the financial asset.

Gains and losses will either be recorded in the statement of profit and loss or other comprehensive income for assets measured at fair value.

For investments in debt instruments, this will depend on the business model in which the investment is held.

For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value or through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### ii) **Measurement**

- 2) At initial recognition, in case of a financial asset not at fair value through the statement of profit and loss account, the Company measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. However trade receivables that do not contain a significant financing component are measured at transaction price. Transaction costs of financial assets carried at fair value through the statement of profit and loss are expensed in profit or loss.

#### a) **Debt instruments**

There are three measurement categories into which the Company classifies its debt instruments:

**Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in the statement of profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

**Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to the statement of profit and loss and recognised in other income or other expenses (as applicable). Income from these financial assets is included in other income.

**Fair value through profit and loss (FVTPL) :** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through the profit and loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit and loss and is not part of a hedging relationship is recognised in the statement of profit and loss and within other income or other expenses (as applicable) in the period in which it arises. Interest income from these financial assets being difference of cost & maturity proceeds are included in other income or other expenses, as applicable.

#### b) **Equity instruments**

The Company measures all equity investments (except Equity investment in subsidiaries and joint ventures) at fair value. The Company's management has opted to present fair value gains and losses on equity investments through profit and loss account. Dividends from such investments are recognised in the statement of profit and loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit and loss are recognised in other income or other expenses, as applicable in the statement of profit and loss.

#### i) **Impairment of financial assets**

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

#### ii) **Derecognition of financial assets**

A financial asset is derecognised only when –

- a) The Company has transferred the rights to receive cash flows from the financial asset or
- b) Retains the contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Where the company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

### iii) **Income Recognition**

#### **Interest income**

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

#### **Dividend income**

Dividends are recognised in the statement of profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

### iv) **Cash and cash equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### v) **Trade Receivables**

Trade receivables are recognised initially at the transaction price as they do not contain significant financing components. The Company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

## 3) **Financial Liabilities**

### i) **Measurement**

Financial liabilities are initially recognised at fair value, reduced by transaction costs (in case of financial liabilities not recorded at fair value through profit and loss), that are directly attributable to the issue of financial liability. All financial liabilities are subsequently measured at amortised cost using effective interest method. Under the effective interest method, future cash outflow are exactly discounted to the initial recognition value using the effective interest rate, over the expected life of the financial liability, or, where appropriate, a shorter period. At the time of initial recognition, there is no financial liability irrevocably designated as measured at fair value through profit and loss.

### ii) **Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

### iii) **Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per payment terms.

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**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS****iv) Derivatives and hedging activities**

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. Resulting gains/(losses) are recorded in statement of profit and loss under other income/other expenses. Derivatives are classified as a current asset or liability when expected to be realised/settled within 12 months of the balance sheet date.

**Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

**NOTE : 3A Critical estimates and judgments**

In the application of the company's accounting policies, which are described in note 2, the management is required to make judgment, estimates, and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other process. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future period if the revision affects both current and future period.

The following are the critical estimates and judgments that have the significant effect on the amounts recognised in the financial statements.

**Critical estimates and judgments****i) Estimation of current tax expense and deferred tax**

The calculation of the company's tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax in the period in which such determination is made.

**Recognition of deferred tax assets / liabilities**

The recognition of deferred tax assets is based upon whether it is probable that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. To determine the future taxable profits, reference is made to the approved budgets of the company. Where the temporary differences are related to losses, local tax law is considered to determine the availability of the losses to offset against the future taxable profits as well as whether there is convincing evidence that sufficient taxable profit will be available against which the unused tax losses or unused tax credits can be utilised by the company. Significant items on which the Company has exercised accounting judgment include recognition of deferred tax assets in respect of losses. The amounts recognised in the financial statements in respect of each matter are derived from the Company's best estimation and judgment as described above.

**ii) Estimation of Provisions and Contingent Liabilities**

The company exercises judgment in measuring and recognising provisions and the exposures to contingent liabilities, which is related to pending litigation or other outstanding claims. Judgment is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement.

Because of the inherent uncertainty in this evaluation process, actual liability may be different from the originally estimated as provision. Although there can be no assurance of the final outcome of the legal proceedings in which the company is involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### iii) Estimation of useful life of Property, Plant and Equipment, Intangible assets, Investment properties

Property, Plant and Equipment, Intangible assets, Investment properties represent a significant proportion of the asset base of the company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

### iv) Estimation of provision for inventory

The company writes down inventories to net realisable value based on an estimate of the realisability of inventories. Write downs on inventories are recorded where events or changes in circumstances indicate that the balances may not realised. The identification of write-downs requires the use of estimates of net selling prices of the down-graded inventories. Where the expectation is different from the original estimate, such difference will impact the carrying value of inventories and write-downs of inventories in the periods in which such estimate has been changed.

### v) Estimation of defined benefit obligation

The present value of the defined benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) for post employments plans include the discount rate. Any changes in these assumptions will impact the carrying amount of such obligations.

The company determines the appropriate discount rate at the end of each year. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the defined benefit obligations. In determining the appropriate discount rate, the company considers the interest rates of government bonds of maturity approximating the terms of the related plan liability.

### vi) Estimated fair value of Financial Instruments

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Management uses its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

### vii) Impairment of Trade Receivable

The impairment provisions for trade receivable are based on assumptions about risk of default and expected loss rates. The company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

### NOTE: 3B New and amended standards adopted by the Company

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the company.

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### NOTE 4. PROPERTY PLANT & EQUIPMENT

(Rs. in lakhs)

PARTICULARS	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT
	As At 01.04.2024	ADDITIONS	DISPOSALS / ADJUSTMENTS	As At 31.03.2025	As At 01.04.2024	FOR THE YEAR DEPRECIATION	DISPOSALS / ADJUSTMENTS	AS AT 31.03.2025	As At 31.03.2025
FREEHOLD LAND	24.13	-	-	24.13	-	-	-	-	24.13
FACTORY BUILDING	1,462.69	163.27	-	1,625.96	317.10	61.38	-	378.48	1,247.49
LEASE HOLD IMPROVEMENT	19.21	-	-	19.21	19.21	-	-	19.21	-
LEASE HOLD RIGHTS - UMBERGAON	128.49	-	-	128.49	1.98	1.61	-	3.59	124.90
PLANT & MACHINERY	3,160.37	590.10	4.82	3,745.65	2,347.85	210.45	3.65	2,554.64	1,191.01
PLANT & MACHINERY - COMPONENTS	14.18	-	-	14.18	0.38	2.63	-	3.01	11.17
ELECT. FITTINGS	56.48	48.09	-	104.57	53.15	6.66	-	59.81	44.75
FURNITURE & FIXTURE	44.64	9.00	-	53.64	36.01	1.31	-	37.32	16.32
VEHICLE	237.97	1.11	0.05	239.03	123.37	21.77	-	145.14	93.90
GENERATOR	25.07	-	-	25.07	23.11	0.11	-	23.22	1.85
HEATING MODULE	1.41	-	-	1.41	1.19	0.02	-	1.21	0.20
AIR CONDITIONER	23.87	0.86	-	24.73	20.21	1.16	-	21.37	3.36
OFFICE EQUIPMENT	77.96	4.09	0.06	81.99	57.73	4.04	-	61.77	20.22
COMPUTER	55.83	12.87	-	68.70	46.00	6.77	-	52.77	15.93
LAB EQUIPMENT	24.77	4.01	-	28.78	11.30	2.63	-	13.92	14.86
SOLAR PANEL	14.77	-	-	14.77	7.09	2.31	-	9.40	5.37
<b>TOTAL - A</b>	<b>5,371.84</b>	<b>833.40</b>	<b>4.92</b>	<b>6,200.32</b>	<b>3,065.67</b>	<b>322.85</b>	<b>3.65</b>	<b>3,384.86</b>	<b>2,815.46</b>
<b>RIGHT TO USE (LEASE)</b>									
PREMISES UNDER LEASE	1,151.09	593.45	161.65	1,582.89	857.70	269.15	161.65	965.20	617.69
<b>TOTAL - B</b>	<b>1,151.09</b>	<b>593.45</b>	<b>161.65</b>	<b>1,582.89</b>	<b>857.70</b>	<b>269.15</b>	<b>161.65</b>	<b>965.20</b>	<b>617.69</b>
<b>G. TOTAL (A + B)</b>	<b>6,522.93</b>	<b>1,426.84</b>	<b>166.57</b>	<b>7,783.21</b>	<b>3,923.37</b>	<b>592.00</b>	<b>165.30</b>	<b>4,350.06</b>	<b>3,433.15</b>

### NOTE 4. PROPERTY PLANT & EQUIPMENT

(Rs. in lakhs)

PARTICULARS	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT
	As At 01.04.2023	ADDITIONS	DISPOSALS / ADJUSTMENTS	As At 31.03.2024	As At 01.04.2023	FOR THE YEAR DEPRECIATION	DISPOSALS / ADJUSTMENTS	AS AT 31.03.2024	As At 31.03.2024
FREEHOLD LAND	24.13	-	-	24.13	-	-	-	-	24.13
FACTORY BUILDING	1,462.69	-	-	1,462.69	274.46	42.63	-	317.10	1,145.60
LEASE HOLD IMPROVEMENT	19.21	-	-	19.21	19.21	-	-	19.21	-
LEASE HOLD RIGHTS - UMBERGAON	128.49	-	-	128.49	0.38	1.61	-	1.98	126.50
PLANT & MACHINERY	3,098.83	61.54	-	3,160.37	2,111.25	224.57	(12.03)	2,347.85	812.52
PLANT & MACHINERY - COMPONENTS	-	14.18	-	14.18	-	0.38	-	0.38	13.80
ELECT. FITTINGS	56.48	-	-	56.48	52.99	0.16	-	53.15	3.33
FURNITURE & FIXTURE	42.89	1.75	-	44.64	34.96	1.05	-	36.01	8.63
VEHICLE	203.82	57.08	22.93	237.97	124.07	20.47	21.17	123.37	114.60
GENERATOR	24.32	0.75	-	25.07	22.67	0.45	-	23.11	1.96
HEATING MODULE	1.41	-	-	1.41	1.17	0.02	-	1.19	0.22
AIR CONDITIONER	25.41	-	1.54	23.87	20.43	1.24	1.47	20.21	3.66
OFFICE EQUIPMENT	77.28	0.68	-	77.96	52.83	4.22	(0.68)	57.73	20.23
COMPUTER	51.52	4.31	-	55.83	39.73	6.27	-	46.00	9.83
LAB EQUIPMENT	23.83	0.94	-	24.77	8.84	2.45	-	11.30	13.48
SOLAR PANEL	14.77	-	-	14.77	4.77	2.31	-	7.09	7.68
<b>TOTAL - A</b>	<b>5,255.07</b>	<b>141.24</b>	<b>24.47</b>	<b>5,371.84</b>	<b>2,767.76</b>	<b>307.83</b>	<b>9.93</b>	<b>3,065.67</b>	<b>2,306.18</b>
<b>RIGHT TO USE (LEASE)</b>									
PREMISES UNDER LEASE	1,312.49	-	161.40	1,151.09	811.99	207.10	161.40	857.70	293.39
<b>TOTAL - B</b>	<b>1,312.49</b>	<b>-</b>	<b>161.40</b>	<b>1,151.09</b>	<b>811.99</b>	<b>207.10</b>	<b>161.40</b>	<b>857.70</b>	<b>293.39</b>
<b>G. TOTAL (A + B)</b>	<b>6,567.56</b>	<b>141.24</b>	<b>185.87</b>	<b>6,522.93</b>	<b>3,579.76</b>	<b>514.93</b>	<b>171.32</b>	<b>3,923.37</b>	<b>2,599.57</b>



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### NOTES :

1. Refer Note 35 for disclosure of contractual commitments for the acquisition of property, plant and equipment.
2. The information on property, plant and equipment pledged as security by the company ( Refer note 36 )
3. The addition to property, plant and equipment are by way of an asset acquisition & not through any business combination.
4. Disclosures related to the Title deeds of Immovable Properties not held in name of the Company.

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Property Plant & Equipment -				N. A.		
Investment property -				N. A.		
Property Plant & Equipment held for disposal-				N. A.		

### NOTE 4A - CAPITAL WORK IN PROGRESS

(Rs. in lakhs)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Balance as at 31.03.2025	39.62	-	-	-	39.62
Balance as at 31.03.2024	556.50	-	-	-	556.50

Note - PPE which are not ready for intended use as on Balance sheet date are disclosed as Capital Work in Progress

During the previous year the Company was in process of expanding its production capacity at newly acquired plant at Umargaon, Gujarat. The same was reflected under Capital Work in Progress which comprises of costs of Property Plant & Equipment plus directly attributable pre-operative costs as under, which are capitalised during the year.

Particulars	FY 2024-25	FY 2023-24
Cost of various Property Plant & Equipment under capitalisation	28.87	430.69
Directly Attributable Pre-operative costs under capitalisation*	23.37	125.81
Total Capital Work in Progress capitalised	52.23	556.50

*Directly attributable costs capitalised are as follows:	FY 2024-25	FY 2023-24
Costs of employee benefit expenses	11.55	93.34
Cost of trial run (net of sales) and other manufacturing expenses	7.73	20.37
Interest costs	4.09	12.10
Total	23.37	125.81

### NOTE 5. OTHER INTANGIBLE ASSETS F.Y. : 2024-25

(Rs. in lakhs)

GROSS CARRYING AMOUNT					ACCUMULATED DEPRECIATION			NET CARRYING AMOUNT	
PARTICULARS	As At 01.04.2024	ADDITIONS	DISPOSALS / ADJUSTMENTS	As At 31.03.2025	As At 01.04.2024	FOR THE YEAR DEPRECIATION	DISPOSALS / ADJUSTMENTS	AS AT 31.03.2025	As At 31.03.2025
COMPUTER SOFTWARE	11.22	-	-	11.22	11.22	-	-	11.22	-
PATENTS	1.41	0.90	-	2.31	0.88	0.17	-	1.05	1.27
TOTAL	12.63	0.90	-	13.53	12.09	0.17	-	12.26	1.27

### NOTE 5. OTHER INTANGIBLE ASSETS F.Y. : 2023-24

(Rs. in lakhs)

GROSS CARRYING AMOUNT					ACCUMULATED DEPRECIATION			NET CARRYING AMOUNT	
PARTICULARS	As At 01.04.2023	ADDITIONS	DISPOSALS / ADJUSTMENTS	As At 31.03.2024	As At 01.04.2023	FOR THE YEAR DEPRECIATION	DISPOSALS / ADJUSTMENTS	AS AT 31.03.2024	As At 31.03.2024
COMPUTER SOFTWARE	11.22	-	-	11.22	11.22	-	-	11.22	-
PATENTS	1.41	-	-	1.41	0.67	0.21	-	0.88	0.54
TOTAL	12.63	-	-	12.63	11.88	0.21	-	12.09	0.54

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**
**NOTE 6. INVESTMENTS.**
**A) NON CURRENT**
**(Rs in Lakhs)**

NO. OF UNITS MARCH 2025	NO. OF UNITS MARCH 2024	PARTICULARS	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
		<b>(I) INVESTMENT IN MUTUAL FUNDS ( QUOTED ) : ( AT FVTPL )</b>		
1,00,747.04	1,00,747.04	UNITS OF MF ICICI PRUDENTIAL BALANCED ADVANTAGE FUND - REGULAR PLAN - GROWTH	69.88	64.93
2,99,916.73	2,99,916.73	UNITS OF MF ICICI PRUDENTIAL ALL SEASONS BOND - GROWTH	108.63	99.91
-	2,06,232.24	UNITS OF MF ICICI PRUDENTIAL BANKING AND PSU DEBT FUND - REGULAR PLAN-GROWTH	-	61.16
89,012.62	89,012.62	UNITS OF MF ICICI PRUDENTIAL ALL SEASONS BOND FUND - DIRECT PLAN - GROWTH	34.76	31.75
2,16,501.97	2,16,501.97	UNITS OF MF ICICI PRUDENTIAL FLEXICAP FUND - GROWTH	36.35	34.94
1,75,907.55	1,75,907.55	UNITS OF MF ICICI PRUDENTIAL BANKING & PSU DEBT FUND -DIRECT PLAN GROWTH	58.71	54.14
2,49,987.50	2,49,987.50	UNITS OF MF ABSL NIFTY SDL PLUS PSU BOND SEP 2026 60:40 INDEX FUND	30.36	28.12
67,829.36	67,829.36	UNITS OF MF ABSL CORPORATE BOND FUND DIRECT GROWTH	76.28	70.03
20,297.38	20,297.38	UNITS OF MF ABSL FLOATING RATE FUND GROWTH	71.01	65.65
2,34,169.91	2,34,169.91	UNITS OF MF ABSL SHORT TERM FUND - GROWTH - DIRECT PLAN	117.74	108.19
78,824.11	78,824.11	UNITS OF MF NIPPON INDIA DYNAMIC BOND FUND - DIRECT PLAN GROWTH PLAN - GROWTH OPTION	30.77	28.17
2,49,987.50	2,49,987.50	UNITS OF MF NIPPON INDIA NIFTY AAA CPSE BOND PLUS SDL - APR 2027 MATURITY 60:40 INDEX FUND - DIRECT PLAN - GROWTH OPTION	29.88	27.64
2,49,987.50	2,49,987.50	UNITS OF NIPPON INDIA NIFTY AAA PSU BOND PLUS SDL - SEP 2026 MATURITY 50:50 INDEX FUND - DIRECT GROWTH PLAN (NDAGG)	29.86	27.68
48,397.29	48,397.29	UNITS OF NIPPON INDIA CORPORATE BOND FUND - DIRECT PLAN GROWTH PLAN - GROWTH OPTION (IPAGG)	29.75	27.30
1,01,324.79	1,01,324.79	UNITS OF NIPPON INDIA CORPORATE BOND FUND - GROWTH PLAN - GROWTH OPTION (IPGP)	59.41	54.70
-	10,000.00	UNITS OF MF NIPPON INDIA ETF BANK BEES	-	48.01
6,09,898.03	6,09,898.03	UNITS OF MF IDFC BANKING & PSU DEBT FUND	147.02	136.25
1,44,365.97	1,44,365.97	UNITS OF MF HSBC BANKING AND PSU DEBT FUND - DIRECT GROWTH	36.01	33.35
2,06,514.37	2,06,514.37	UNITS OF MF HSBC CORPORATE BOND FUND - REGULAR GROWTH	147.44	136.28
4,86,494.74	4,86,494.74	UNITS OF MF SBI BALANCED ADVANTAGE FUND - REGULAR PLAN - GROWTH	71.37	66.48
1,408.85	4,283.16	UNITS OF MF AXIS BANKING & PSU DEBT FUND.	36.34	102.28
1,229.12	1,229.12	UNITS OF MF AXIS BANKING & PSU DEBT FUND - DIRECT PLAN - GROWTH OPTION	32.67	30.16
2,49,987.00	2,49,987.00	UNITS OF MF AXIS BUSINESS CYCLES FUND- REGULAR GROWTH	37.55	35.35
2,59,513.81	3,99,145.15	UNITS OF MF MIRAE ASSET EQUITY ALLOCATOR FUND REGULAR GROWTH	59.65	86.73
-	2,49,987.00	UNITS OF MF MIRAE ASSET FLEXI CAP FUND REGULAR PLAN GROWTH	-	33.40
80,954.59	80,954.59	UNITS OF MF MIRAE ASSET TAX SAVER FUND REGULAR GROWTH	35.88	33.05
9,273.69	9,273.69	UNITS OF ABAKKUS DIVERSIFIED ALPHA FUND	143.13	133.15



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NO. OF UNITS MARCH 2025	NO. OF UNITS MARCH 2024	PARTICULARS	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
2,49,987.50	2,49,987.50	UNITS OD TATA NIFTY G SEC DEC 2026 INDEX FUND-DIRECT PLAN -GROWTH	29.37	27.22
2,46,271.27	2,46,271.27	UNITS OF TATA NIFTY G-SEC DEC 2029 INDEX FUND-DIRECT PLAN -GROWTH	29.52	27.04
56,488.22	56,488.22	UNITS OF TATA SHORT TERM BOND FUND DIRECT PLAN -GROWTH	29.29	26.97
2,49,987.50	2,49,987.50	UNITS OF TATA CRISIL IBX GILT INDEX APRIL 2026 INDEX FUND-DIRECT PLAN - GROWTH	29.99	27.87
4,65,894.00	4,65,894.00	UNITS OF BANDHAN CRISIL IBX GILT JUNE 2027 INDEX FUND REGULAR PLAN - GROWTH	58.59	54.27
41.45	242.83	UNITS OF DSP LIQUIDITY FUND DIRECT PLAN GROWTH	1.54	8.38
44,577.01	68,320.04	UNITS OF DSP HEALTH CARE FUND DIRECT GROWTH	18.33	24.28
1.00	1.00	UNITS OF INCRED WEALTH AND INVESTMENT SERVICES PRIVATE LIMITED	-	3.50
		<b>TOTAL NON CURRENT INVESTMENTS</b>	<b>1,727.05</b>	<b>1,858.34</b>
Notes :				
6.1) a) Aggregate amount of Quoted Investments & market value thereof.			1,727.05	1,858.34

(Rs. In Lakhs)

NOTE 7 : LOANS	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>A) NON CURRENT</b> (UNSECURED, CONSIDERED GOOD )		
a) LOANS GIVEN TO STAFF	0.61	0.20
<b>TOTAL</b>	<b>0.61</b>	<b>0.20</b>
<b>B) CURRENT</b> (UNSECURED, CONSIDERED GOOD )		
a) LOANS GIVEN TO STAFF	14.83	11.88
<b>TOTAL</b>	<b>14.83</b>	<b>11.88</b>

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS****(Rs. In Lakhs)**

<b>NOTE 8 : OTHER FINANCIAL ASSETS</b>	<b>AS AT 31st MARCH 2025</b>	<b>AS AT 31st MARCH 2024</b>
<b>A) NON CURRENT</b> (UNSECURED, CONSIDERED GOOD )		
a) SECURITY AND OTHER DEPOSITS		
-WITH OTHERS	<b>94.79</b>	122.52
b) TERM DEPOSITS WITH FINANCIAL INSTITUTIONS	<b>724.29</b>	200.00
c) INTEREST ACCRUED BUT NOT DUE ON TERM DEPOSIT	<b>29.32</b>	10.59
d) LONG TERM COLLATERAL & DEPOSIT	-	7.05
<b>TOTAL</b>	<b>848.39</b>	340.17
<b>B) CURRENT</b> (UNSECURED, CONSIDERED GOOD )		
a) SECURITY AND OTHER DEPOSITS		
-WITH OTHERS	<b>28.67</b>	15.50
b) INTEREST ACCRUED BUT NOT DUE ON MARGIN MONEY & TERM DEPOSIT	<b>45.89</b>	72.66
<b>TOTAL</b>	<b>74.56</b>	88.16

**(Rs. In Lakhs)**

<b>NOTE 9 : OTHER ASSETS</b>	<b>AS AT 31st MARCH 2025</b>	<b>AS AT 31st MARCH 2024</b>
<b>A) NON CURRENT</b> (UNSECURED, CONSIDERED GOOD )		
CAPITAL ADVANCE	<b>15.13</b>	5.30
PREPAID EXPENSES	<b>17.43</b>	24.63
<b>TOTAL</b>	<b>32.57</b>	29.93
<b>B) CURRENT</b> (UNSECURED, CONSIDERED GOOD )		
ADVANCE TO SUPPLIERS	<b>30.86</b>	11.33
ADVANCE TO STAFF	<b>5.11</b>	3.20
ADVANCE TO RELATED PARTIES	<b>6.29</b>	2.01
PREPAID EXPENSES	<b>24.72</b>	19.83
CLAIMS RECEIVABLES	<b>800.24</b>	927.63
(UNSECURED, CREDIT IMPAIRED )		
a) ADVANCE TO SUPPLIERS	<b>2.51</b>	2.51
LESS : LOSS ALLOWANCE	<b>(2.51)</b>	(2.51)
<b>TOTAL</b>	<b>867.22</b>	964.01

**ALLOWANCE FOR DOUBT FULL DEBTS**

1. THE COMPANY HAS PROVIDED ALLOWANCES FOR DOUBTFUL ADVANCES BASED ON LIFE TIME EXPECTED CREDIT LOSS MODEL UNDER SIMPLIFIED APPROACH AND ASSESSED CREDIT RISK ON AN INDIVIDUAL BASIS.
2. MOVEMENT IN ALLOWANCE FOR DOUBTFUL ADVANCES :

BALANCE AT THE BEGINNING OF THE YEAR	<b>2.51</b>	2.51
ADD : ALLOWANCE FOR THE YEAR	-	-
LESS : W/OFF OF BAD DEBTS ( NET OF RECOVERY )	-	-
BALANCE AT THE END OF THE YEAR	<b>2.51</b>	2.51



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

NOTE 10. INVENTORY	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
- RAW MATERIAL	1,130.75	959.31
- WORK IN PROGRESS	168.82	233.28
- SEMI-FINISHED GOODS	30.25	22.67
- FINISHED GOODS	1,166.13	1,155.25
- SPARE PARTS	87.30	78.98
- STOCK IN TRANSIT	39.88	32.07
<b>SUBTOTAL</b>	<b>2,623.14</b>	<b>2,481.57</b>
LESS : STOCK RESERVE	(25.10)	(64.00)
<b>TOTAL</b>	<b>2,598.04</b>	<b>2,417.57</b>

(Rs. In Lakhs)

NOTE 11. TRADE RECEIVABLES	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
UNSECURED		
(a) RECEIVABLES FROM OTHERS		
(I) UNDISPUTED TRADE RECEIVABLES – CONSIDERED GOOD	1,102.36	700.41
(II) UNDISPUTED TRADE RECEIVABLES – CREDIT IMPAIRED	-	-
(III) DISPUTED TRADE RECEIVABLES – CONSIDERED GOOD	-	-
(IV) DISPUTED TRADE RECEIVABLES – CREDIT IMPAIRED	4.28	4.28
<b>TOTAL</b>	<b>1,106.64</b>	<b>704.69</b>
LESS : LOSS ALLOWANCE	(4.28)	(4.28)
<b>TOTAL</b>	<b>1,102.36</b>	<b>700.41</b>

## ADDITIONAL INFORMATION ON TRADE RECEIVABLES.

AS ON 31ST MARCH 2025

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(I) UNDISPUTED TRADE RECEIVABLES – CONSIDERED GOOD	856.43	245.52	-	0.36	-	0.05	1,102.35
(II) UNDISPUTED TRADE RECEIVABLES – CREDIT IMPAIRED	-	-	-	-	-	-	-
(III) DISPUTED TRADE RECEIVABLES – CONSIDERED GOOD	-	-	-	-	-	-	-
(IV) DISPUTED TRADE RECEIVABLES – CREDIT IMPAIRED	-	-	-	-	-	4.28	4.28
<b>TOTAL</b>	<b>856.43</b>	<b>245.52</b>	<b>-</b>	<b>0.36</b>	<b>-</b>	<b>4.32</b>	<b>1,106.63</b>

AS ON 31ST MARCH 2024

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(I) UNDISPUTED TRADE RECEIVABLES – CONSIDERED GOOD	618.94	76.59	0.32	-	-	4.55	700.41
(II) UNDISPUTED TRADE RECEIVABLES – CREDIT IMPAIRED	-	-	-	-	-	-	-
(III) DISPUTED TRADE RECEIVABLES – CONSIDERED GOOD	-	-	-	-	-	-	-
(IV) DISPUTED TRADE RECEIVABLES – CREDIT IMPAIRED	-	-	-	-	-	4.28	4.28
<b>TOTAL</b>	<b>618.94</b>	<b>76.59</b>	<b>0.32</b>	<b>-</b>	<b>-</b>	<b>8.83</b>	<b>704.69</b>

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### ALLOWANCE FOR DOUBT FULL DEBTS

1. THE COMPANY HAS PROVIDED ALLOWANCES FOR DOUBTFUL DEBTS BASED ON LIFE TIME EXPECTED CREDIT LOSS MODEL UNDER SIMPLIFIED APPROACH AND ASSESSED CREDIT RISK ON AN INDIVIDUAL BASIS.

2. MOVEMENT IN ALLOWANCE FOR DOUBTFUL DEBT :

	(Rs. In Lakhs)	
	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
BALANCE AT THE BEGINNING OF THE YEAR	4.28	29.24
ADD : ALLOWANCE FOR THE YEAR	-	0.61
LESS : W/OFF OF BAD DEBTS ( NET OF RECOVERY )	-	-
LESS : REVERSAL OF BAD DEBTS ALLOWANCES	-	(25.58)
<b>BALANCE AT THE END OF THE YEAR</b>	<b>4.28</b>	<b>4.28</b>

	(Rs. In Lakhs)	
NOTE 12. CASH & CASH EQUIVALENTS	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>(a) CASH &amp; CASH EQUIVALENTS</b>		
(i) BALANCES WITH BANKS		
- CURRENT ACCOUNTS IN RUPEESS	235.31	611.87
- CHEQUES IN HAND	82.22	-
- IN FOREIGN CURRENCY	0.14	44.66
- IN TEMPORARY TERM DEPOSITS	1,763.40	2,649.85
(ii) CASH IN HAND	4.62	5.21
<b>TOTAL</b>	<b>2,085.70</b>	<b>3,311.59</b>

	(Rs. In Lakhs)	
NOTE 13. BANK BALANCE OTHER THAN ABOVE	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
(i) BALANCES WITH BANKS		
-IN UNPAID DIVIDEND A/C	50.17	33.39
(ii) OTHER BANK BALANCES		
-HELD AS MARGIN MONEY	32.00	32.00
( Under lien with bank as security for gurantee facility)		
<b>TOTAL</b>	<b>82.17</b>	<b>65.39</b>

	(Rs. In Lakhs)	
NOTE 14 : EQUITY SHARE CAPITAL :	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>AUTHORISED :</b>		
<b>6000000 (P.Y. 6000000) EQUITY SHARES</b>		
OF RS. 10 EACH	600.00	600.00
<b>ISSUED :</b>		
<b>3304800 (P.Y.3304800) EQUITY SHARES</b>	<b>330.48</b>	<b>330.48</b>
OF RS.10 EACH		
<b>SUBSCRIBED &amp; PAID UP :</b>		
<b>3304800 (P.Y.3304800) EQUITY SHARES</b>	<b>330.48</b>	<b>330.48</b>
OF RS.10 EACH		
<b>TOTAL</b>	<b>330.48</b>	<b>330.48</b>

14.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period is as follows.

	(Rs. In Lakhs)	
Particulars	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
Equity Shares at the beginning of the year (In Lakhs)	33.048	33.048
Less: Equity Shares Forfieted during the year	-	-
Equity Shares at the end of the year (In Lakhs)	33.048	33.048



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### 14.2 Terms/Rights Attached to Shares

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each share holder of fully paid equity shares is entitled to one vote per share. The company declares and pays dividends to the share holders of fully paid equity shares in Indian rupees. The dividend proposed by Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

### 14.3 Shares held by Promoters at the end of the year.

Shareholder's Name	Shareholding at beginning of the year 31/03/2025		Shareholding at the end of the year 31/03/2024		% Change during the year
	No of Shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company	
1) ASHOK B HARJANI	14.38	43.52	14.38	43.52	0.0000
2) LOKESH P HARJANI	4.36	13.19	4.36	13.19	0.0000
3) PREM B HARJANI	2.75	8.32	2.75	8.32	0.0000
4) NISHA P HARJANI	0.60	1.81	0.60	1.81	0.0000
5) SONIA A HARJANI	0.05	0.15	0.05	0.15	0.0000
6) SURESH B HARJANI	0.00	0.00	0.00	0.00	0.0000
<b>TOTAL</b>	<b>22.14</b>	<b>66.98</b>	<b>22.14</b>	<b>66.98</b>	<b>0.0000</b>

### 14.4 Details of Share holders holding more than 5 % of Shares

(In Lakhs)

Name of Shareholder	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
ASHOK B HARJANI	14.38	43.52	14.38	43.52
LOKESH PREM HARJANI	4.36	13.19	4.36	13.19
PREM HARJANI	2.75	8.32	2.75	8.32

14.5 There are no Bonus Shares /Buyback/Shares for consideration other than cash issued during past five years

(Rs. In Lakhs)

NOTE 15. OTHER EQUITY :	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>SECURITIES PREMIUM RESERVE</b>		
BALANCE AS PER LAST BALANCE SHEET	459.92	459.92
ADD: INCREASE / (DECREASE) DURNG THE YEAR	-	-
	459.92	459.92
<b>CAPITAL RESERVE</b>		
BALANCE AS PER LAST BALANCE SHEET	407.40	407.40
ADD: INCREASE / (DECREASE) DURNG THE YEAR	-	-
	407.40	407.40
<b>CAPITAL SUBSIDY RESERVE</b>		
BALANCE AS PER LAST BALANCE SHEET	22.78	22.78
ADD: INCREASE / (DECREASE) DURNG THE YEAR	-	-
	22.78	22.78
<b>FOREIGN CURRENCY TRANSLATION RESERVE</b>		
BALANCE AS PER LAST BALANCE SHEET	276.90	448.64
LESS/ADD: ADDITION DURING THE YEAR	(35.40)	(171.74)
	241.50	276.90

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

NOTE 15. OTHER EQUITY :	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>GENERAL RESERVE</b>		
BALANCE AS PER LAST BALANCE SHEET	1,759.59	1,759.59
ADD: INCREASE / (DECREASE) DURING THE YEAR	-	-
	1,759.59	1,759.59
<b>SURPLUS AS PER STATEMENT OF PROFIT AND LOSS</b>		
OPENING BALANCE AS PER LAST BALANCE SHEET	8,028.20	7,438.22
ADD : PROFIT FOR THE YEAR	950.75	1,023.55
ADD : OCI FOR THE YEAR	0.45	(3.95)
LESS: APPROPRIATIONS		
TRANSFERRED TO GENERAL RESERVE	-	-
INTERIM DIVIDEND	132.19	264.38
SPECIAL DIVIDEND	1,288.87	-
DIVIDEND PAID	66.10	165.24
	7,492.24	8,028.20
<b>TOTAL</b>	<b>10,383.44</b>	<b>10,954.79</b>

### NATURE AND PURPOSE OF EACH RESERVE

**Security Premium Reserve** - Security premium reserve is used to record the premium on issue of shares. This reserve is utilised in accordance with the provision of the Companies Act 2013.

**Capital Reserve** - This reserve was created in the financial year 2015-16. Capital reserves are created out of forfeiture of shares and are usually utilised for issue of Bonus shares.

**Capital Subsidy Reserve** - This reserve was created in financial year 1994-95 of Rs. 6.38 Lacs & in financial year 2004-05 of Rs. 16.41 Lacs and created out of capital subsidy received by the company.

The reserve is to be usually created for use of Bonus shares or to adjust capital losses.

**General Reserve** - General Reserve is a free reserve and is available for distribution as dividend, issue of bonus shares, buyback of the companies securities. It was created by transfer of amounts out of distributable profits, from time to time.

(Rs. In Lakhs)

NOTE 16. BORROWING	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>A) NON CURRENT</b>		
<b>SECURED</b>		
<b>TERM LOANS</b>		
<u>FROM BANKS</u>		
(a)HDFC BANK LTD	272.61	264.45
<b>CAR LOANS</b>		
<u>FROM BANKS</u>		
(b)HDFC BANK LTD	0.46	5.73
<b>TOTAL</b>	<b>273.06</b>	<b>270.18</b>



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

NOTE 16. BORROWING	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>B) CURRENT SECURED</b>		
<b>1. CURRENT MATURITIES OF LONG TERM BORROWINGS</b>		
<b>TERM LOANS (I)</b>		
FROM BANKS		
(a)HDFC BANK LTD	114.33	79.20
<b>CAR LOANS (II)</b>		
FROM BANKS		
(b)HDFC BANK LTD	5.27	4.90
<b>2. SHORT TERM BORROWINGS</b>		
<b>SECURED</b>		
<b>FROM BANKS</b>		
<b>WORKING CAPITAL LOAN</b>		
CASH CREDIT FROM BANK	28.56	0.17
PACKING CREDIT FOREIGN CURRENCY LOAN	55.46	-
<b>TOTAL</b>	<b>203.62</b>	<b>84.27</b>

**16.1 DETAILS OF SECURITY AND TERMS OF REPAYMENT**

(a)HDFC BANK - Term Loans referred to above from Banks are secured by way of Hypothecation of first & exclusive charge on all present & future current assets inclusive of all stocks & book debts and plant & machinery along with equitable mortgage on the property situated at Plot no. 41, Survey no. 35 (PT) Diwan & sons industrial Estate, Aliyali Village, Palghar, Thane District & Survey no. 202/2, Old check post, Dadra & Nagar Haveli, Dadra

There are 3 different Loans and their respective details are as under

(Rs. In Lakhs)

Principal Amount Payable	Interest Rate	Monthly Installment Amount Payable (Principal + Interest )	No. of Installment outstanding equal monthly installments
10.00	9.48 % p.a.	1.13	9
42.64	9.48 % p.a.	1.93	22
337.14	9.43 % p.a.	9.19	36

**(b)HDFC BANK LTD**

Vehicle Loan from Bank are secured by mortgage of Respective Vehicle.

The details of Loan is as under

(Rs. In Lakhs)

Principal Amount Payable	Interest Rate	Monthly Installment Amount Payable (Principal + Interest )	No. of Installment outstanding equal monthly installments
5.73	7.40%	0.46	12

(c) Working capital referred to above from Banks are secured by way of Hypothecation of first & exclusive charge on all present & future current assets inclusive of all stocks & book debts and plant & machinery along with equitable mortgage on the property situated at Plot no. 41, Survey no. 35 (PT) Diwan & sons industrial Estate, Aliyali Village, Palghar, Thane District & Survey no. 202/2, Old check post, Dadra & Nagar Haveli, Dadra

16.2 The term loan have been sanctioned for the purpose of purchase / import of Plant & Machinery and the same has been fully used in accordance with the stated purpose.

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

16.3 The Company has regularly filed monthly statements of current assets and the quarterly disclosures with respect of reconciliation of information of the current assets viz-a-viz the books of accounts are as follows, **(Rs. in Lakhs)**

Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account	Amount as reported in the quarterly statement	Amount of Difference	Reason for material discrepancies
Jun-24	HDFC BANK LTD.	STOCK	1,178.78	1,177.76	1.02	Not material
Jun-24	HDFC BANK LTD.	BOOK DEBTS AND RECEIVABLES	1,961.98	1,931.79	30.19	Not material
Sep-24	HDFC BANK LTD.	STOCK	1,263.03	1,244.35	18.68	Not material
Sep-24	HDFC BANK LTD.	BOOK DEBTS AND RECEIVABLES	1,890.30	1,876.63	13.67	Not material
Dec-24	HDFC BANK LTD.	STOCK	1,336.09	1,362.99	(26.90)	Due to changes in valuation
Dec-24	HDFC BANK LTD.	BOOK DEBTS AND RECEIVABLES	1,997.58	1,967.48	30.10	Not material
Mar-25	HDFC BANK LTD.	STOCK	1,283.06	1,282.19	0.86	Not material
Mar-25	HDFC BANK LTD.	BOOK DEBTS AND RECEIVABLES	1,727.81	1,818.23	(90.14)	Due to changes in trade receivables on account of cheque received before year end but not deposited

16.4 The company is not declared wilful defaulter by any bank or financial institution or other lender.

16.5 Registration of charge or satisfaction with registrar of companies beyond the statutory period, if any

**(Rs. In Lakhs)**

ASSETS UNDER CHARGE	CHARGE AMOUNT	INCREASED TO	DATE OF CREATION	DATE OF FILING	DUE DATE FOR FILING MODIFICATION
Charge on hypothecation of Current Assets including Stocks and Book Debts, movable property including Plant and Machinery have been modified vide bank letter dated 10.03.2023.	1,300.00	1,695.00	21.12.2006	09.06.2023	30.11.2023
Charge on Immovable property situated at Plot No.41, Dewan and Sons Ind. Estate, Village Aliyali, Palghar, Thane 401404, Palghar, Maharashtra, India, Survey.No.35 (PT) and at Survey no. 202/2, Dadra, Union Territory Of Dadra & Nagar Haveli, Silvassa, Gujarat, India 386230 have been modified vide revised Bank Sanction dated 10.03.2023.	1,300.00	1,695.00	21.12.2006	09.06.2023	30.11.2023
Movable property being vehicle	23.00	-	25.03.2021	25.03.2021	-

**(Rs. In Lakhs)**

NOTE 17. (IA) LEASE LIABILITIES	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>A) NON CURRENT LEASE LIABILITIES**</b>	<b>323.40</b>	<b>121.16</b>
<b>TOTAL</b>	<b>323.40</b>	<b>121.16</b>
<b>B) CURRENT LEASE LIABILITIES**</b>	<b>246.42</b>	<b>152.05</b>
<b>TOTAL</b>	<b>246.42</b>	<b>152.05</b>

\*\*Lease liabilities comprises of liabilities on account of long term leases & current portion pursuant to adoption of Ind as-116-leases (refer note no. 43)



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

NOTE 18. OTHER FINANCIAL LIABILITY	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>A) NON CURRENT</b>		
DUES TO EMPLOYEE	-	-
<b>TOTAL</b>	-	-
<b>B) CURRENT</b>		
(a) INTEREST ACCRUED BUT NOT DUE	2.28	2.10
(b) UNPAID DIVIDENDS*	50.17	33.39
(c) MARK TO MARKET OF DERIVATIVE FINANCIAL INSTRUMENTS	-	1.51
(d) PAYABLE TO EMPLOYEE	132.32	129.49
(e) SECURITY/TRADE DEPOSITS RECEIVED	0.05	0.55
<b>TOTAL</b>	<b>184.82</b>	<b>167.05</b>

\*There is no amount due and outstanding as on 31st March 2025 to be credited to Investor Education and Protection Fund.

The unpaid dividend for the financial year 2016-17 of Rs. 4.63 Lacs which has been paid to Investor Protection Reserve Fund on 14.08.2024.

(Rs. In Lakhs)

NOTE 19. PROVISION	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>A) NON CURRENT</b>		
PROVISION FOR EMPLOYEE BENEFITS : LEAVE ENCASHMENT SALARY PAYABLE	44.06	36.09
<b>TOTAL</b>	<b>44.06</b>	<b>36.09</b>
<b>B) CURRENT</b>		
LEAVE ENCASHMENT SALARY PAYABLE	8.00	16.12
OUTSTANDING EXPENSES	93.91	66.68
<b>TOTAL</b>	<b>101.91</b>	<b>82.80</b>

19.1 The board of Directors had recommended a final dividend @ Rs. 2.00/- per equity share of Rs. 10/- each on 33,04,800 equity shares aggregating to Rs. 66.10 Lakhs for the year ended 31.03.2025 subject to approval for the members in the Annual General Meeting.

The Company had paid the final dividend of Rs. 66.10 Lakhs for the year ended 31.03.2024 in the current financial year after the approval in the AGM which has been reflected in note no 15 & also paid Special & interim dividend of Rs. 1,421.06 Lakhs for the year ended 31.03.2025.

(Rs. In Lakhs)

NOTE 20. DEFERRED TAX LIABILITY (NET)	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
(a) DEFERRED TAX LIABILITY:		
RELATED TO FIXED ASSET	74.53	69.28
DUE TO FVTPL OF INVESTMENT	78.70	88.43
DUE TO FVOCI OF GRATUITY	4.17	10.91
(b) DEFERRED TAX ASSET:	-	-
DISALLOWANCES UNDER THE INCOME TAX ACT 1961 (NET)	(94.83)	(32.43)
<b>TOTAL</b>	<b>62.57</b>	<b>136.19</b>

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### NOTE 21. TRADE PAYABLES

(Rs. In Lakhs)

	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>TRADE PAYABLES</b>		
(a) PAYABLE TO MICRO SMALL ENTERPRISE	273.04	78.83
(b) PAYABLE TO OTHERS	339.27	375.30
<b>TOTAL</b>	<b>612.31</b>	<b>454.12</b>

21.1 The Company has received intimation from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence the following disclosures are given wrt. the extent of information as identified with the company :

### 21.2 ADDITIONAL INFORMATION ON TRADE PAYABLES.

#### AS ON 31ST MARCH 2025

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	140.79	132.25	-	-	-	273.04
(ii) Others	323.33	15.85	0.07	-	0.02	339.27
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
<b>TOTAL</b>	<b>464.12</b>	<b>148.10</b>	<b>0.07</b>	<b>-</b>	<b>0.02</b>	<b>612.31</b>

#### AS ON 31ST MARCH 2024

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	71.44	7.39	-	-	-	78.83
(ii) Others	238.68	136.44	0.16	-	0.02	375.30
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
<b>TOTAL</b>	<b>310.12</b>	<b>143.83</b>	<b>0.16</b>	<b>-</b>	<b>0.02</b>	<b>454.12</b>

21.3 The disclosures pursuant to the aid MSMED Act are as follows :

<b>Micro and small enterprises</b>	<b>2025</b>	<b>2024</b>
a) dues remaining unpaid at the end of accounting year		
- principal	273.04	78.83
- interest on above	1.15	-
b) Interest paid as per section 16 of MSMED act along with payments beyond the appointed day during the year		
- principal paid beyond the appointed day	-	-
- interest paid as above	-	-
c) Interest due and payable for delay of amount paid beyond appointed day during the year	3.21	1.25
d) further interest due and payable in the subsiding year until such date when amount is actually paid	-	-
e) amount of interest accrued and remaining unpaid	-	-



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Medium enterprises	2025	2024
a) dues remaining unpaid at the end of accounting year		
- principal	-	-
- interest on above	-	-
b) Interest paid as per section 16 of MSMED act along with payments beyond the appointed day during the year		
- principal paid beyond the appointed day	-	-
- interest paid as above	-	-
c) Interest due and payable for delay of amount paid beyond appointed day during the year	-	-
d) further interest due and payable in the subsiding year until such date when amount is actually paid	-	-
e) amount of interest accrued and remaining unpaid	-	-

(Rs. In Lakhs)

NOTE 22. OTHER LIABILITIES	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>CURRENT</b>		
(a) ADVANCES RECEIVED FROM CUSTOMERS	11.46	7.40
(b) OTHERS ( FOR EXPENSES )	0.83	7.47
(c) GRATUITY LIABILITY	16.58	4.39
(d) OTHERS	-	-
(i) STATUTORY LIABILITIES	68.10	101.12
<b>TOTAL</b>	<b>96.97</b>	<b>120.38</b>

(Rs. In Lakhs)

NOTE 23. CURRENT TAX LIABILITIES ( NET )	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
PROVISION FOR TAX (NET)	44.48	34.69
<b>TOTAL</b>	<b>44.48</b>	<b>34.69</b>

(Rs. In Lakhs)

NOTE 24. REVENUE FROM OPERATION	FOR THE YEAR ENDED 31st MARCH 2025	FOR THE YEAR ENDED 31st MARCH 2024
SALE OF PRODUCTS	10,858.99	9,667.85
OTHER OPERATING REVENUE	88.52	120.33
<b>TOTAL</b>	<b>10,947.51</b>	<b>9,788.18</b>

(Rs. In Lakhs)

NOTE 25. OTHER INCOME	FOR THE YEAR ENDED 31st MARCH 2025	FOR THE YEAR ENDED 31st MARCH 2024
INTEREST	174.24	168.18
NET GAIN ON SALE OF INVESTMENT & RECOGNITION FVTPL**	146.79	295.82
FOREIGN EXCHANGE FLUCTUATION	29.95	43.51
PROFIT ON SALE OF PROPERTY, PLANT AND EQUIPMENT	4.71	0.00
PROVISION FOR DOUBTFUL DEBTS WRITE BACK	-	25.56
MISCELLANEOUS INCOME	27.82	0.34
<b>TOTAL</b>	<b>383.51</b>	<b>533.42</b>

\*\* Net Gain/(Loss) on Investment includes gain/(Loss) on account of recognition FVTPL Rs. 59.70 Lakhs) ( P.Y. Rs. 116.63 Lakhs)

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS****NOTE 26. COST OF MATERIAL CONSUMED :****(Rs. In Lakhs)**

	<b>FOR THE YEAR ENDED 31st MARCH 2025</b>	<b>FOR THE YEAR ENDED 31st MARCH 2024</b>
<b>( A ) RAW MATERIAL</b>		
<b>OPENING STOCK</b>	<b>1,196.68</b>	<b>1,301.38</b>
<b>ADD: PURCHASES</b>	<b>5,129.62</b>	<b>4,331.13</b>
	<b>6,326.30</b>	<b>5,632.51</b>
<b>LESS : CLOSING STOCK</b>	<b>1,339.46</b>	<b>1,196.68</b>
<b>LESS : DIFFERENCE ON ACCOUNT OF FOREIGN TRANSLATION</b>	<b>(33.35)</b>	<b>24.86</b>
<b>ADD/(LESS) : STOCK RESERVE</b>	<b>(38.90)</b>	<b>(16.45)</b>
<b>TOTAL ( A )</b>	<b>4,981.29</b>	<b>4,394.52</b>
<b>( B ) CONSUMPTION OF SPARES</b>		
<b>OPENING STOCK</b>	<b>78.98</b>	<b>64.67</b>
<b>ADD : PURCHASES</b>	<b>135.22</b>	<b>148.73</b>
	<b>214.20</b>	<b>213.40</b>
<b>LESS : CLOSING STOCK</b>	<b>87.30</b>	<b>78.98</b>
<b>LESS : DIFFERENCE ON ACCOUNT OF FOREIGN TRANSLATION</b>	<b>0.05</b>	<b>0.59</b>
<b>TOTAL ( B )</b>	<b>126.85</b>	<b>133.83</b>
<b>TOTAL ( A + B )</b>	<b>5,108.14</b>	<b>4,528.35</b>

**NOTE 27. CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK IN PROGRESS****(Rs. In Lakhs)**

	<b>FOR THE YEAR ENDED 31st MARCH 2025</b>	<b>FOR THE YEAR ENDED 31st MARCH 2024</b>
<b>CLOSING STOCK</b>		
- FINISHED GOODS	<b>1,166.13</b>	<b>1,183.24</b>
- SEMI FINISHED GOODS	<b>30.25</b>	<b>22.67</b>
<b>LESS : DIFFERENCE ON ACCOUNT OF FOREIGN TRANSLATION</b>	<b>64.03</b>	<b>(8.36)</b>
<b>ADD/LESS : STOCK RESERVE</b>	<b>-</b>	<b>(4.32)</b>
<b>TOTAL (A)</b>	<b>1,260.41</b>	<b>1,193.23</b>
<b>LESS: OPENING STOCK</b>		
- FINISHED GOODS	<b>1,183.24</b>	<b>349.60</b>
- SEMI FINISHED GOODS	<b>22.67</b>	<b>506.66</b>
<b>TOTAL (B)</b>	<b>1,205.91</b>	<b>856.26</b>
<b>INCREASE/(DECREASE) IN STOCK (A - B)</b>	<b>54.50</b>	<b>336.97</b>



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### NOTE 28. EMPLOYEE BENEFITS EXPENSES

(Rs. In Lakhs)

	FOR THE YEAR ENDED 31st MARCH 2025	FOR THE YEAR ENDED 31st MARCH 2024
SALARY, WAGES, BONUS & LEAVE SALARY	2,231.23	2,181.53
CONTRIBUTION TO PROVIDENT FUND & OTHER FUNDS	23.13	23.34
GRATUITY	11.28	10.57
STAFF WELFARE & OTHER EXPENSES	89.87	52.98
<b>TOTAL</b>	<b>2,355.51</b>	<b>2,268.43</b>

### NOTE 29. FINANCE COST

(Rs. In Lakhs)

	FOR THE YEAR ENDED 31st MARCH 2025	FOR THE YEAR ENDED 31st MARCH 2024
INTEREST	217.18	198.02
OTHER BORROWING COST	28.93	31.14
<b>TOTAL</b>	<b>246.11</b>	<b>229.16</b>

### NOTE 30. DEPRECIATION

(Rs. In Lakhs)

	FOR THE YEAR ENDED 31st MARCH 2025	FOR THE YEAR ENDED 31st MARCH 2024
DEPRECIATION & AMORTISATION EXPENSE	592.17	515.14
<b>TOTAL</b>	<b>592.17</b>	<b>515.14</b>

### NOTE 31. OTHER EXPENSES

(Rs. In Lakhs)

	FOR THE YEAR ENDED 31st MARCH 2025	FOR THE YEAR ENDED 31st MARCH 2024
<b>A) MANUFACTURING EXPENSES</b>		
DIESEL EXPENSES	5.62	7.09
GAS EXPENSES	47.64	40.80
ELECTRICITY CHARGES	339.28	317.36
FACTORY EXPENSES	14.50	118.17
REPAIRS AND MAINTENANCE-BUILDING	16.14	1.90
REPAIRS AND MAINTENANCE-PLANT & MACHINERY	0.48	0.01
REPAIRS AND MAINTENANCE-OTHERS	44.43	40.62
LABOUR & PROCESSING CHARGES	540.13	443.90
TESTING CHARGES	12.02	4.64
<b>TOTAL (A)</b>	<b>1,020.24</b>	<b>974.49</b>
<b>B) SELLING &amp; DISTRIBUTION EXPENSES</b>		
FREIGHT & FORWARDING CHARGES	218.72	208.05
OTHERS	10.94	17.74
<b>TOTAL (B)</b>	<b>229.67</b>	<b>225.79</b>

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS****(Rs. In Lakhs)**

	<b>FOR THE YEAR ENDED 31st MARCH 2025</b>	<b>FOR THE YEAR ENDED 31st MARCH 2024</b>
<b>C) ADMIN EXPENSES</b>		
REPAIRS & MAINTENANCE	<b>18.12</b>	13.83
AUDITORS REMUNERATION AND EXPENSES (REFER NOTE 38)	<b>8.41</b>	15.60
IMPAIRMENT OF ASSETS	<b>3.50</b>	-
PROVISION FOR BAD & DOUBTFUL DEBTS	-	0.61
SPENDING ON CSR ACTIVITIES ( REFER NOTE 45 )	<b>21.40</b>	16.90
DONATION ( OTHERS )	<b>6.08</b>	6.32
INSURANCE CHARGES	<b>33.43</b>	28.76
LEGAL & PROFESSIONAL CHARGES	<b>216.53</b>	152.17
LOSS ON SALE OF ASSETS	-	0.15
MISCELLANEOUS EXPENSES	<b>229.10</b>	143.91
CONVEYANCE & TRAVELING	<b>148.47</b>	173.07
RENT	<b>32.80</b>	89.22
RATES & TAXES	<b>17.70</b>	10.20
<b>TOTAL (C)</b>	<b>735.53</b>	<b>650.74</b>
<b>GRAND TOTAL (A+B+C)</b>	<b>1,985.44</b>	<b>1,851.02</b>

**NOTE 32. EXCEPTIONAL ITEMS****(Rs. In Lakhs)**

	<b>FOR THE YEAR ENDED 31st MARCH 2025</b>	<b>FOR THE YEAR ENDED 31st MARCH 2024</b>
WRITE BACK OF OLD LIABILITIES	-	(3.35)
REFUND OF LITIGATED INTEREST ON GST REFUND CLAIMS	-	(15.91)
<b>TOTAL (A)</b>	-	<b>(19.26)</b>

**NOTE 33. TAX EXPENSES****(Rs. In Lakhs)**

	<b>FOR THE YEAR ENDED 31st MARCH 2025</b>	<b>FOR THE YEAR ENDED 31st MARCH 2024</b>
<b>INCOME TAX EXPENSES :</b>		
<b>CURRENT TAX</b>		
CURRENT TAX ON PROFITS FOR THE YEAR	<b>193.61</b>	227.94
SHORT/(EXCESS) INCOME TAX PROVISION	<b>27.57</b>	7.66
<b>TOTAL CURRENT TAX EXPENSES</b>	<b>221.18</b>	<b>235.60</b>
<b>DEFERRED TAX</b>		
DEFERRED TAX (ASSET)/LIABILITY	<b>(73.78)</b>	26.57
<b>TOTAL</b>	<b>147.40</b>	<b>262.17</b>



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### NOTE 34: Contingent Liabilities and Litigations :-

- a) Unredeemed Bank Guarantees & Letter of credit are Rs. 38.18 Lakhs (P.Y. Rs. 34.19 Lakhs)
- b) Claims against the company not acknowledged as debts pending outcome of appeals / rectification –
  - Income Tax Liability Rs. 0.74 Lakhs ( P.Y. Rs. 7.83 Lakhs)
- c) The company has filed legal suit against debtors towards recovery of Rs. 4.28 and the provision for impairment / doubtful debts has been made for the same. The final realization is subject to outcome of the legal case.

### NOTE 35:

**Capital Commitments:-** Estimate amount of contract remaining to be executed on Capital Account & not provided for Rs 24.57 Lakhs (P.Y. Rs 9.56 Lakhs) against which advance has been paid of Rs. 15.13 Lakhs (P.Y. Rs. 5.30 Lakhs)

### NOTE 36:

**Assets Pledged as Security:-**The carrying amounts of assets pledged as security for current and non-current borrowing are,

	As At 31 <sup>st</sup> March 2025	As At 31 <sup>st</sup> March 2024
	Rs. (in Lakhs)	Rs. (in Lakhs)
<b>Current Assets</b>		
Financial Assets		
Trade Receivables	913.22	782.91
	<b>913.22</b>	<b>782.91</b>
Non Financial Assets		
Inventories	1,283.05	1,127.06
	<b>1,283.05</b>	<b>1,127.06</b>
<b>Total Current Assets Pledged as Security</b>	<b>2,196.27</b>	<b>1,909.97</b>
<b>Non-Current Assets at WDV.</b>		
Land	24.13	24.13
Building	284.66	150.18
Plant and Machinery	944.78	572.21
<b>Total non-current assets Pledged as Security</b>	<b>1,253.57</b>	<b>746.52</b>
<b>Total Assets Pledged as Security</b>	<b>3,449.84</b>	<b>2,656.49</b>

### NOTE 37: Balance Confirmation

The balance confirmations in respect of debtors, creditors, advances, loans and deposits as at 31st March 2025 have been called for and are subject to confirmation & reconciliation as the necessary communication in this respect is not received from them. The management has scrutinized the accounts and the balances appearing in the Balance Sheet are correct.

In the opinion of the management, no item of current assets, loans and advances has a value on realization in the ordinary course of business, which is less than the amount of value at which it is stated in the Balance Sheet, unless otherwise specified.

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS****NOTE 38: Auditor Remuneration's: -**

<b>Payment to Auditors</b>	<b>2024-25</b>	<b>2023-24</b>
	Rs. (in Lakhs)	Rs. (in Lakhs)
a) Audit Fees	4.35	4.35
b) Tax Audit Fees	1.15	1.15
c) Limited Review Certificate	1.50	1.50
d) Other Taxation Matters	0.30	7.44
e) Certification Charges	1.10	1.10
f) Out of Pocket Expense	0.01	0.06
<b>Total</b>	<b>8.41</b>	<b>15.60</b>

**NOTE 39: Unhedged Foreign Currency Exposure & Derivative Instruments:-**

(A) Foreign Currency exposure are as follows :

<b>Particulars</b>	<b>31/03/2025</b>		<b>31/03/2024</b>	
	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>
	<b>(USD in Lakhs )</b>	<b>( Rs. In Lakhs)</b>	<b>(USD in Lakhs)</b>	<b>(Rs. In Lakhs)</b>
Sundry Debtors	2.72	232.99	3.29	274.31
Balance in EFC A/c	0.002	0.14	00.52	43.16
<b>Total Assets :</b>	<b>2.722</b>	<b>233.13</b>	<b>3.81</b>	<b>317.47</b>
Trade Payable	0.11	9.66	0.15	12.67
Packing credit foreign currency loan	0.64	55.46	-	-
<b>Total Liabilities :</b>	<b>0.75</b>	<b>65.12</b>	<b>00.15</b>	<b>12.67</b>
<b>Net Exposure</b>	<b>1.972</b>	<b>168.01</b>	<b>3.66</b>	<b>304.80</b>

(B) Forward Contracts for hedge of Trade Receivables, Loans and under firm commitments/high probable forecast transactions are as follows :

<b>Particulars</b>	<b>31-03-2025</b>		<b>31-03-2024</b>	
	<b>Amount (\$ in Lakhs )</b>	<b>Amount (Rs. In Lakhs)</b>	<b>Amount (\$ in Lakhs)</b>	<b>Amount (Rs. In Lakhs)</b>
Forward Contracts	-----	-----	4.15	344.69

Mark-to-market Gain as on last day of financial year is recognized in the statement of Profit & Loss (Loss) Rs. NIL (Profit for P.Y. of Rs. 1.51 Lakhs )

**NOTE 40: Employee Benefits Obligations:-**

a) **Defined contribution plans-** The Company has recognized the following amounts in the Statement of Profit & loss for the Year:

<b>Particular's</b>	<b>2024-25</b>	<b>2023-24</b>
	Rs. (in Lakhs)	Rs. (in Lakhs)
Employer's Contribution to Provident Fund	21.03	21.04
Employer's Contribution to E.S.I.C	2.01	2.26



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### b) Defined benefit plans - Gratuity & Leave Encashment:

**Gratuity:** - The Company operates a gratuity plan which is administrated through HDFC Standard Life Insurance Company Limited and a trust which is administrated through trustees. Every employee is entitled to a minimum benefit equivalent to 15 days salary last drawn for each completed year of service in line with Payment of Gratuity act, 1972. The same is payable at the time of separation from the company or retirement, whichever is earlier or death in service.

**Leave Encashment:** - The employees are entitled to accumulate compensated absence upto specified days as per company policy, which is payable at the time of separation from company i.e. retirement or death in service at the rate of last drawn salary.

The details on Company's Gratuity and Leave Encashment liabilities employees are given below which is certified by the actuary and relied upon by the auditors.

#### (i) Reconciliation of Opening & Closing balance of Present Value of Defined benefit Obligation (DBO):

	Gratuity		Leave Encashment	
	31.03.25	31.03.24	31.03.25	31.03.24
Change in Benefit Obligation	Rs. In Lakhs			
Present Value of Obligation (Opening)	103.23	84.91	52.21	46.71
Interest Cost	7.43	6.30	3.76	3.46
Current Service Cost	10.96	11.24	15.95	7.49
Past Service Cost	-----	-----		-----
Benefits Paid	(13.51)	(1.87)	(17.84)	(3.45)
Actuarial (Gain)/Loss on Obligation – Due to change in Financial Assumptions.	3.30	1.37	1.49	0.63
Actuarial (Gain)/Loss on Obligation – Due to Experience.	(3.20)	1.28	(3.51)	(2.63)
Present value of Obligation (Closing)	108.21	103.23	52.06	52.21

#### (ii) Reconciliation of Opening & Closing balance of Fair Value of Plan Assets:

Fair value of plan Assets 01/04/2024	98.83	93.83	NIL	NIL
Expected Return on Plan Assets	7.11	6.96	NIL	NIL
Contribution		-----	17.84	3.45
Benefits paid	(13.51)	(1.87)	(17.84)	(3.45)
Actuarial (Gain)/Loss on plan Assets - Due to Experience.	(0.81)	(0.09)	NIL	NIL
Fair value of plan Assets 31/03/2025	91.62	98.83	NIL	NIL

Fair value of plan assets for gratuity represents the amount as confirmed by Insurer Manager Funds.

#### (iii) Balance Sheet Recognition:

	Gratuity		Leave Encashment	
	31.03.25	31.03.24	31.03.25	31.03.24
(Present Value of Obligation)	(108.21)	(103.22)	(52.06)	(52.21)
Fair value of Plan Assets	91.63	98.83	NIL	NIL
Funded Status ( Surplus /(Deficit) )	(16.58)	(4.39)	(52.06)	(52.21)
Un-recognised past Service Cost	NIL	NIL	NIL	NIL
Net (Liability) recognized in the Balance Sheet	(16.58)	(4.39)	(52.06)	(52.21)

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### (iv) (a) Profit and Loss – Expenses Recognition

	Gratuity		Leave Encashment	
	31.03.25	31.03.24	31.03.25	31.03.24
Current Service Cost	10.96	11.24	15.95	7.49
Interest Cost	7.43	6.30	3.75	3.46
Expected Return on Plan Assets	(7.11)	(6.96)	NIL	NIL
Re-measurement (or Actuarial) (gain) / loss		----	(2.01)	(2.00)
Past Service Cost		-----	-----	-----
Expenses to be recognized in P/L Account	11.28	10.58	17.69	8.95

### (b) Other Comprehensive Income

	Gratuity		Leave Encashment	
	31.03.25	31.03.24	31.03.25	31.03.24
Actuarial (gains) / losses				
- change in demographic assumptions	NIL	NIL	NIL	NIL
- change in financial assumptions	3.30	1.37	NIL	NIL
experience variance (i.e. Actual experience v/s assumptions)	(3.20)	1.28	NIL	NIL
Return on plan assets, excluding amount recognised in net interest expense	0.81	0.09	NIL	NIL
Components of defined benefit costs / (income) recognised in Other Comprehensive Income	0.91	2.74	NIL	NIL

- v) For Each major category of plan assets, following is the percentage that each major category constitutes of the fair value of the plan assets:

Particular's	Gratuity as on 31 <sup>st</sup> March 2025		Gratuity as on 31 <sup>st</sup> March 2024	
	Amount (in Lakhs)	Rate %	Amount (in Lakhs)	Rate %
Insurer managed fund	91.63	100%	98.83	100%
<b>Total</b>	<b>91.63</b>	<b>100%</b>	<b>98.83</b>	<b>100%</b>

- vi) The overall expected rate of return on assets is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.
- vii) The Actual Return on plan assets is as follows:-

Particular's	Gratuity 2024-25	Gratuity 2023-24
	Rs. (in Lakhs)	Rs. (in Lakhs)
Actual return on plan assets	7.11	6.96

### (viii) Following are the Principal Actuarial Assumptions used as at the balance sheet date:

Particular's	Gratuity	Leave Encashment
Discount Rate	6.75 %	6.75 %
Expected Return on Plan Assts	0.00 %	0.00 %
Mortality	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality ( 2012-14)
Future Salary Increases	3.00 % PA	3.00 % PA
Attrition	5.00 % for Service Group.	5.00 %



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

ix) Amount recognized in current year and previous four years for Gratuity & Leave Encashment:-

a) Gratuity:

Particular's	2024-25	2023-24	2023-24	2021-22	2020-21
Defined benefit obligation	108.21	103.23	84.91	81.44	73.60
Plan assets	91.63	98.83	93.83	94.22	89.83
Surplus /( deficit)	(16.58)	(4.39)	8.92	12.78	16.23
Experience adjustment on plan liabilities	(3.20)	1.28	4.35	2.86	(1.45)
Experience adjustment on plan assets	(0.81)	(0.09)	(0.77)	0.03	1.23

b) Leave Encashment:

Particular's	2024-25	2023-24	2022-23	2021-22	2020-21
Defined benefit obligation	52.06	52.21	46.71	49.60	47.59
Plan assets	NIL	NIL	NIL	NIL	NIL
Surplus /( deficit)	(52.06)	(52.21)	(46.71)	(49.60)	(47.59)
Experience adjustment on plan liabilities	3.51	2.63	7.34	5.70	1.66
Experience adjustment on plan assets	NIL	NIL	NIL	NIL	NIL

### NOTE 41:

#### A) Segment Reporting:

In the opinion of the management the company is mainly engaged in the business of manufacturing of Elastic and all other activities of the Company revolve around the main business, and as such, there are no separate reportable segments.

#### B) Secondary Business Segment:

Description	Mumbai		Dadra	
	Rs. (In Lakhs)		Rs. (In Lakhs)	
	2024-25	2023-24	2024-25	2023-24
Segment Revenue (Gross)				
(i) Within India	220.70	133.06	1,683.71	1,377.74
(ii) outside India	-	-	1,976.89	2,517.47
<b>Total</b>	<b>220.70</b>	<b>133.06</b>	<b>3,660.60</b>	<b>3,895.21</b>
Segment Fixed Assets (Gross)				
(i) Within India	635.77	385.02	2,090.51	2,046.94
(ii) outside India	-	-	-	-
<b>Total</b>	<b>635.77</b>	<b>385.02</b>	<b>2,090.51</b>	<b>2,046.94</b>
Other Assets				
(i) Within India	2508.77	2,836.87	1,271.09	1,479.05
(ii) outside India		-	232.99	-
<b>Total</b>	<b>2,508.77</b>	<b>2,836.87</b>	<b>1,504.08</b>	<b>1,479.05</b>

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Description	Palghar		Vapi	
	Rs. (in Lakhs)		Rs. (in Lakhs)	
	2024-25	2023-24	2024-25	2023-24
Segment Revenue (Gross)				
(i) Within India	397.04	367.94	1697.06	1589.21
(ii) outside India	-	-	-	-
<b>Total</b>	<b>397.04</b>	<b>367.94</b>	<b>1697.06</b>	<b>1589.21</b>
Segment Fixed Assets (Gross)				
(i) Within India	223.75	223.63	804.72	624.51
(ii) outside India	-	-	-	-
<b>Total</b>	<b>223.75</b>	<b>223.63</b>	<b>804.72</b>	<b>624.51</b>
Other Assets				
(i) Within India	155.76	217.46	959.11	797.79
(ii) outside India	-	-	-	-
<b>Total</b>	<b>155.76</b>	<b>217.46</b>	<b>959.11</b>	<b>797.79</b>

Description	Umbergaon		Vietnam	
	Rs. (in Lakhs)		Rs. (in Lakhs)	
	2024-25	2023-24	2024-25	2023-24
Segment Revenue (Gross)				
(i) Within India	281.35	-		
(ii) outside India	-	-	5074.28	4336.18
<b>Total</b>	<b>281.35</b>	<b>-</b>	<b>5,074.28</b>	<b>4,336.18</b>
Segment Fixed Assets (Gross)				
(i) Within India	1,875.67	1682.80	---	---
(ii) outside India	-	-	2,205.93	2,129.17
<b>Total</b>	<b>1,875.67</b>	<b>1682.80</b>	<b>2,205.93</b>	<b>2,129.17</b>
Other Assets				
(i) Within India	389.45	107.22	--	--
(ii) outside India	-	-	3,948.97	4,349.25
<b>Total</b>	<b>389.45</b>	<b>107.22</b>	<b>3,948.97</b>	<b>4,349.25</b>

### NOTE 42:

#### Related Party Disclosures

##### A) List of Related Parties and Relationship

###### a) Associates: -

Premco Industries	Enterprise on which significant influence is exercised having common directors/partners.
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## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### b) 1) Key Management Personnel : -

Mr. Ashok B. Harjani	Chairman & Managing Director
Mr. Lokesh P. Harjani	Director
Mrs. Nisha P. Harjani	Director & CFO
Mrs. Sonia A. Harjani	Director
Mrs. Falak Mody (upto 21 <sup>st</sup> April 2025)	Company Secretary
Mr. R. C. Panwar	CEO
Mrs. Sonu A. Chowdhry	Independent Director
Mr. Lalit D. Advani	Independent Director
Mr. Sumeet Rajani	Independent Director
Mr. Anand Shyam Mashruwala	Independent Director
Mrs. Lala Lal Vasvani	Independent Director
Mr. Prem I. Gidwani (upto 31 <sup>st</sup> March 2024)	Independent Director
Mr. Rajesh M. Mahtani (upto 31 <sup>st</sup> March 2024)	Independent Director

### 2) Close member of Key Management Personnel:-

Mr. Prem B. Harjani  
 Mr. Suresh B. Harjani  
 Mrs. Ahillya Harjani  
 Mr. Andrew Harding

### B) Related Party Transactions

<b>I) Associates Enterprises</b>	<b>2024-25</b>	<b>2023-24</b>
	Rs. (in Lakhs)	Rs. (in Lakhs)
1. Reimbursement of expenses (Closing Balance Rs. Nil / P.Y. Rs. Nil)	25.41	23.53
<b>II) Key Management Persons</b>		
1. Remuneration, Bonus & Perks – short term employee benefits*	311.52	367.62
2. Imprest Account	0.61	2.34
(Closing Balance Rs. (0.10 Lakhs) / P.Y. Rs. (0.14 Lakhs)		
3. Tour Advance	68.34	142.07
(Closing Balance Rs. 6.29 Lakhs / P.Y. Rs. 1.91 Lakhs )		
4. Reimbursement of expenses paid on behalf of the Company	229.09	181.71
5. Advance Given	73.14	135.36
(Closing Balance Rs. Nil / P.Y. Rs. 0.10 Lakhs )		
6. Directors Sitting Fees	1.10	0.95
7. Dividend paid	872.35	252.01
<b>III) Close member of Key Management Personnel</b>		
1. Remuneration, Bonus & Perks	23.16	25.72
2. Imprest Account (Closing Balance Rs. Nil /P.Y. Rs. Nil)	0.86	0.83
3. Tour Advance (Closing Balance Rs. Nil /P.Y. Rs. 1.51 Lakhs)	11.44	6.07
4. Reimbursement of expenses paid on behalf of the Company (Closing balance Rs. Nil/ P.Y. Rs. Nil)	17.23	----
5. Advance Given (Closing Balance Rs. Nil /P.Y. Rs. Nil)	----	----
6. Dividend paid	123.73	35.74

\*The Company provides long term benefits in the form of gratuity to key managerial person along with all employees, cost of the same is not identifiable separately and hence not disclosed.

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**

## C) Disclosure of Material transactions with related parties.

Particulars	2024-25	2023-24
	Rs. (in Lakhs)	Rs. (in Lakhs)
<b>a) Remuneration, Bonus &amp; Perks</b>		
1. Ashok B. Harjani	136.14	136.14
2. Lokesh P. Harjani	104.65	104.66
3. Nisha P. Harjani	60.98	60.98
4. Sonia A. Harjani	3.64	3.64
5. R. C. Panwar	2.94	58.37
6. Falak Mody (upto 21 <sup>st</sup> April 2025)	3.16	-----
7. Gayatri Kashela (upto 13 <sup>th</sup> March 2024)	-----	3.83
8. Ahillya A. Harjani (upto 31 <sup>st</sup> December 2022)	-----	0.56
9. Andrew Harding	23.16	25.16
<b>b) Directors Sitting Fees</b>		
1. Prem I. Gidwani (upto 31 <sup>st</sup> March 2024)	-----	0.25
2. Rajesh M. Mahtani (upto 31 <sup>st</sup> March 2024)	-----	0.25
3. Sonu Chowdhary	0.30	0.25
4. Lalit Advani	0.15	0.20
5. Anand Shyam Mashruwala	0.30	-----
6. Lala Lal Vasvani	0.30	-----
7. Sumeet Rajani	0.05	-----
<b>c) Dividend Paid</b>		
1. Ashok B. Harjani	647.18	186.96
2. Sonia A. Harjani	2.16	0.62
3. Nisha P. Harjani	26.84	7.75
4. Lokesh P. Harjani	196.16	56.67
5. Suresh B. Harjani	0.05	0.01
6. Prem B. Harjani.	123.68	35.73

**NOTE 43:**

## Adoption of Ind AS 116 – Leases

- (a) Effective 1st April 2019, the Company has adopted Ind AS 116 - Leases using a modified retrospective approach. Accordingly, on initial application of Ind AS 116, in respect of leases previously classified as operating leases, lease liability is measured at the present value of remaining lease payments discounted using the incremental borrowing rate at the date of initial application and the Right-of-use asset has been measured at the amount equal to lease liability, adjusted for any prepaid or accrued lease payments recognised in the balance sheet immediately before the date of initial application.



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### (b) Right of use of assets and lease liabilities

#### A. Right-of-Use assets

Rs.( In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Cost</b>		
Opening Balance	1,151.09	1,312.49
Additions	593.45	-
Disposal / derecognized during the year	161.65	161.40
<b>Closing Balance</b>	<b>1,582.89</b>	<b>1,151.09</b>
<b>Accumulated depreciation</b>		
Opening Balance	857.70	811.99
Depreciation expense	269.15	207.10
Disposal / derecognized during the year	161.65	161.40
	<b>965.20</b>	<b>8,57.70</b>
<b>Closing Balance</b>	<b>617.69</b>	<b>293.39</b>

#### B. Lease liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Balance		
Additions	273.21	472.64
Accredition of interest	566.58	---
Payments	98.80	82.03
Adjustments for disposals	368.77	281.46
<b>Closing Balance</b>	<b>569.82</b>	<b>273.21</b>
<b>Current maturities of lease liabilities</b>	<b>246.42</b>	<b>152.05</b>
<b>Non-current lease liabilities</b>	<b>323.40</b>	<b>121.16</b>

#### C. Amounts recognised in Statement of profit and loss.

Particulars	2024-25	2023-24
Depreciation expense of Right-of-Use assets	269.15	207.10
Interest expense on lease liabilities	98.80	82.03
Short term and low value leases	32.80	89.22
<b>Total :</b>	<b>400.75</b>	<b>378.35</b>

#### D. Maturity analysis of lease liabilities (undiscounted)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Less than one year	246.42	1,52.05
One to five years	323.40	121.16
More than five years		---
<b>Total :</b>	<b>569.82</b>	<b>273.21</b>

#### E. Amounts recognised in statement of Cash Flows

Particulars	2024-25	2023-24
Total Cash outflow for leases	(296.61)	199.43

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

- F. (a) Company has applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term and low value asset.
- (b) Lease contracts entered by the Company pertains to staff houses, warehouses and offices taken on lease to conduct its business in the ordinary course. The Company does not have any lease restrictions and commitment towards variable rent as per the contract.

### NOTE 44: Earning Per Share:

Basic & Diluted:	Current Year-2025	Previous Year 2024
	Rs.(in Lakhs)	Rs. ( in Lakhs)
Profit/(Loss) after Tax as per Accounts ( Rs. in Lakhs )	951.20	1023.55
Weighted Average No. of Shares Issued ( No in Lakhs )	33.05	33.05
Basic & Diluted EPS (Rs. )	28.77	30.97

### NOTE 45 : Corporate Social Responsibility (CSR) Activities :-

Premco's CSR initiatives and activities are aligned to the requirements of Section 135 of the Companies Act 2013. The primary focus areas are Child education, Sports and Health care. The Company invests in basic health care, education and social welfare activities to support the basic needs of communities.

- a) Amount Spent during the year: Rs. ( In Lakhs)

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
1	Construction/acquisition of any asset	-	-
2	Other than the above	21.17	16.90

- b)

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
1	Amount required to be spent by the Company during the year	21.26	19.53
2	Amount of expenditure incurred	21.17	16.90
3	Shortfall at the end of the year	(0.84)	(0.94)
4	Total of previous years shortfall	(0.94)	(3.56)
5	Reasons for shortfall	-	-
6	Details of related party transactions	-	-
7	Where a provision is made with respect to a liability incurred by entering a contractual obligation, the movements in position	-	-
	Nature of CSR Activities:	Child education, Sports, Health care and Social welfare activities.	

- NOTE 46: Fair value disclosures for financial assets and financial liabilities. Rs. ( In Lakhs)

Financial instruments by category	As at March 31,2025			As at March 31,2024		
	FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
<b>Financial assets</b>						
<b>Investments</b>						
- Debentures	---		---	---		---
- Mutual Funds	1727.05		---	1858.34		---
Trade receivables			1102.35			700.41
Cash and cash equivalents			2085.70			3311.59



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

	As at March 31, 2025			As at March 31, 2024		
Financial instruments by category	FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Bank balances other than cash and cash equivalents			82.17			65.39
Loans			15.44			12.09
Other financial assets			922.96			428.33
<b>Total Financial assets</b>	<b>1727.05</b>	<b>-</b>	<b>4208.62</b>	<b>1858.34</b>	<b>-</b>	<b>4517.81</b>
<b>Financial Liabilities</b>						
Borrowings			476.68			354.44
Lease Liabilities			569.82			273.21
Trade payables			612.31			454.12
Other financial liabilities	-----	----	184.82	-----	1.51	165.54
<b>Total Financial liabilities</b>	<b>-----</b>	<b>-----</b>	<b>1843.63</b>	<b>-----</b>	<b>1.51</b>	<b>1247.31</b>

## (i) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements as at March 31, 2025	Notes	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
Financial investments at FVTPL					
Mutual funds & Debentures	6A,6B		1,727.05		1,727.05
<b>Total financial assets</b>		-	1,727.05		1,727.05
<b>Financial liabilities</b>					
Other financial liabilities	18B		----		-----
<b>Total Financial Liabilities</b>		-	-----	-	-----

Financial assets and liabilities measured at fair value through OCI as at March 31, 2025	Notes	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
Derivative instruments	-	-	-		-
<b>Total financial assets</b>		-	-	-	-
<b>Financial liabilities</b>					
Derivative instruments	18B	-	-	-	-
<b>Total Financial Liabilities</b>		-	-	-	-

Financial assets and liabilities measured at amortised cost for which fair values are disclosed as at March 31, 2025	Notes	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
Equity Instruments	6A,6B			-	-
Debentures	6A,6B			-	-
Trade receivables	11			1,102.35	1,102.35
Cash and cash equivalents	12			2,085.70	2085.70

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**

<b>Financial assets and liabilities measured at amortised cost for which fair values are disclosed as at March 31, 2025</b>	<b>Notes</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Bank balances other than cash and cash equivalents	13			82.17	82.17
Loans	7A,7B			15.44	15.44
Other financial assets	8A,8B			9,22.96	9,22.96
<b>Total financial assets</b>		-	-	4,208.62	4,208.62
<b>Financial liabilities</b>					
Borrowings	16A,16B			476.68	476.68
Lease Liabilities	17A,17B			569.82	569.82
Trade payables	21			612.31	612.31
Other financial liabilities	18A,18B			184.82	184.82
<b>Total financial liabilities</b>		-	-	1843.63	1,843.63
<b>Financial assets and liabilities measured at fair value - recurring fair value measurements as at March 31, 2024</b>	<b>Notes</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Financial assets</b>					
Financial investments at FVTPL					
Mutual funds & Debentures	6A,6B		1858.34		1,858.34
<b>Total financial assets</b>		-	1858.34		18,58.34
<b>Financial liabilities</b>					
Other financial liabilities	18A,18B		---		---
<b>Total financial assets &amp; liabilities</b>		-	---	-	---
<b>Financial assets and liabilities measured at fair value through OCI as at March 31, 2024</b>	<b>Notes</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Financial assets</b>					
Derivative instruments	8B	1.51	-	-	1.51
<b>Total financial assets</b>		1.51	-	-	1.51
<b>Financial liabilities</b>					
Derivative instruments	-	-	-		-----
<b>Total Financial Liabilities</b>		-	-	-	-
<b>Financial assets and liabilities measured at amortised cost for which fair values are disclosed as at March 31, 2024</b>	<b>Notes</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Financial assets</b>					
Equity Instruments	6A,6B			-	-
Debentures	6A,6B			-	-
Trade receivables	11			700.41	700.41
Cash and cash equivalents	12			3311.59	3311.59
Bank balances other than cash and cash equivalents	13			65.39	65.39
Loans	7A,7B			12.09	12.09
Other financial assets	8A,8B			428.33	428.33
<b>Total financial assets</b>		-	-	4517.81	4517.81
<b>Financial liabilities</b>					
Borrowings	16A, 16B			354.44	354.44
Lease Liabilities	17A, 17B			273.21	273.21
Trade payables	22			454.12	454.12
Other financial liabilities	18A,18B			165.53	165.53
<b>Total financial liabilities</b>		-	-	1247.31	1247.31



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity and derivative instruments that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. The Company has mutual funds for which all significant inputs required to fair value an instrument falls under level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities and unlisted preference shares are included in level 3.

There are no transfers between levels 1, 2 and 3 during the year.

### (ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

Investments in quoted equity instruments are valued using the closing price at Bombay Stock Exchange (BSE) at the reporting period.

The fair value of forward foreign exchange contracts is determined using forward exchange rates as at the balance sheet date, prevailing with authorised dealers dealing in foreign exchange.

The use of Net Assets Value ("NAV") for valuation of mutual fund investment. NAV represents the price at which the issuer will issue further units and will redeem such units of mutual fund to and from the investors.

The fair value of the debentures is determined based on present values and the discount rates used were adjusted for counterparty risk and country risk.

### (iii) Fair value of financial assets and liabilities measured at amortized cost.

Rs. ( In Lakhs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial assets</b>				
Equity Investment				
Debentures				
Trade receivables	1102.35	1102.35	700.41	700.41
Cash and cash equivalents	2085.70	2,085.70	3,311.59	3,311.59
Bank balances other than cash and cash equivalents	82.17	82.17	65.39	65.39
Loans	15.44	15.44	12.09	12.09
Other financial assets	922.96	922.96	428.33	428.33
<b>Total financial assets</b>	<b>4,208.62</b>	<b>4,208.62</b>	<b>4517.81</b>	<b>4517.81</b>
<b>Financial liabilities</b>				
Borrowings	476.68	476.68	354.44	354.44
Lease Liabilities	569.82	569.82	273.21	273.21
Trade payables	612.31	612.31	454.12	454.12
Other financial liabilities	184.82	184.82	165.53	165.53
<b>Total financial liabilities</b>	<b>1,843.63</b>	<b>1,843.63</b>	<b>1,247.31</b>	<b>1,247.31</b>

- The carrying amounts of trade receivables, trade payables, cash and cash equivalents, bank balances other than cash and cash equivalents, borrowings and other financial liabilities are considered to be the same as their fair values, due to their short term nature.
- The fair values and carrying value for equity investments, security deposits, loans, other financial assets and other financial liabilities are materially the same.

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS****NOTE 47A: Financial risk management**

The Company's activities expose it to market risk, liquidity risk and credit risk. In order to minimize any adverse effects on the financial performance of the company, derivative financial instruments, such as foreign exchange forward contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

The company has a robust risk management framework comprising risk governance structure and defend risk management processes. The risk governance structure of the company is a formal organization structure with defend roles and responsibilities for risk management.

<b>Risk</b>	<b>Exposure arising from</b>	<b>Measurement</b>	<b>Management</b>
Credit risk	Cash and cash equivalents, trade receivables, loans & other financial assets measured at amortized cost.	Ageing analysis	Diversification of bank deposits, credit limits and letters of credit in select cases.
Liquidity risk	Other financial liabilities	Sensitivity analysis	Availability of committed credit lines and borrowing facilities
Market risk foreign currency risk	Recognized financial assets and liabilities not denominated in Indian rupee.	Sensitivity analysis	Forward foreign exchange contracts
Market risk security prices	Investments in equity shares, debentures & mutual funds.	Sensitivity analysis	Portfolio diversification

The Company risk management is carried out by a central treasury department under the guidance from the board of directors. Company's treasury identifies, evaluates and hedges financial risks in close coordination with the company's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity. There is no change in objectives and process for managing the risk and methods used to measure the risk as compared to previous year.

**1) Credit Risk :**

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The Credit risk mainly arises receivables from customers, cash and cash equivalents, loans and deposits with banks, financial institutions & others.

**a) Trade receivables and loans**

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to Rs. 1102.35 Lakhs as at March 31, 2025 (March 31, 2024 Rs. 700.41 Lakhs ) and from loans amounting Rs. 15.44 Lakhs (March 31, 2024 Rs. 12.09 Lakhs) Trade receivables are typically unsecured and are derived from revenue earned from customers located in India as well as outside India.

The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade receivables.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry, the country and the state in which the customer operates, also has an influence on credit risk assessment.

Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business.

The management continuously monitors the credit exposure towards the customers outstanding at the end of each reporting period to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given that the macroeconomic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

The movement in the allowance for impairment in respect of trade receivables during the year was as follow:

### Movement in expected credit loss allowance on trade receivables (Rs. In Lakhs)

	As at March 31, 2025	As at March 31, 2024
Opening provision	4.27	29.24
Add: Additional provision made	--	00.61
Less: Provision write off	--	-----
Less: Provision reversed	--	(25.58)
<b>Closing provision</b>	<b>4.27</b>	<b>4.27</b>

The average credit period on sales of products is less than 90 days. Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a detailed study of credit worthiness and accordingly individual credit limits are defined/modified. For trade receivables, as a practical expedient, the Company computes credit loss allowance based on a provision table as above.

b) **Cash and cash equivalents:**

As at the year end, the Company held cash and cash equivalents of Rs. 2,085.70 Lakhs ( March 31, 2024: Rs. 3,311.59 Lakhs ). The cash and cash equivalents are held with bank and financial institution counterparties with good credit rating.

c) **Other Bank Balances:**

Other bank balances are held with bank and financial institution counterparties with good credit rating.

d) **Loans :** The maximum exposure from loans is from loans due to employees and the repayments are regular and neither past due nor impaired.

e) **Other financial assets:**

Other financial assets includes security deposits which are neither past due nor impaired.

2) **Liquidity Risk :**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses.

Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

(i) **Financing arrangements**

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

Rs. ( In Lakhs)

Particulars	As at	
	March 31, 2025	March 31, 2024
Expiring within one year (bank overdraft and other facilities)	771.55	411.94

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**

(ii) **Maturity pattern of financial liabilities**

**Rs. ( In Lakhs)**

<b>As at March 31, 2025</b>	<b>Not Due</b>	<b>0-6 months</b>	<b>6 – 12 Months</b>	<b>More than 12 months</b>
Borrowings	---	144.04	59.58	273.06
Lease liabilities	---	131.48	114.94	323.40
Trade Payable	---	612.31	---	---
Other financial liabilities	---	180.86	3.96	---

<b>As at March 31, 2024</b>	<b>Not Due</b>	<b>0-6 months</b>	<b>6 – 12 Months</b>	<b>More than 12 months</b>
Borrowings	----	41.26	43.01	270.18
Lease liabilities	----	83.76	68.29	121.16
Trade Payable	----	454.12	----	----
Other financial liabilities	----	162.42	4.63	----

3) **Market Risk :**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks namely interest rate risk, currency risk and other price risk, such as commodity risk. The Company is not exposed to interest rate risk whereas the exposure to currency risk and other price risk is given below:

A) **Market Risk- Foreign currency risk.**

The Company operates internationally and portion of the business is transacted in several currencies and consequently the Company is exposed to foreign exchange risk through its sales in overseas and purchases from overseas suppliers in various foreign currencies. Foreign currency exchange rate exposure is partly balanced by maintaining an EEFC bank account and purchasing of goods, commodities and services in the respective currencies. The Company also uses foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments, highly probable forecast transactions and foreign currency required at the settlement date of certain receivables/payables. The use of foreign currency forward contracts is governed by the Company's strategy approved by the board of directors, which provide principles on the use of such forward contracts consistent with the Company's risk management policy and procedures.

**Derivatives instruments and unhedged foreign currency exposure**

(a) **Derivative outstanding as at the reporting date**

**Rs. ( In Lakhs)**

<b>Particulars/ Currency</b>	<b>As at March 31, 2025</b>		<b>As at March 31, 2024</b>	
	<b>Amount in Foreign Currency</b>	<b>Rs.</b>	<b>Amount in Foreign Currency</b>	<b>Rs.</b>
Forward contract to sell				
- USD	----	----	4.15	344.69

Derivative financial instruments such as foreign exchange forward contracts are used for hedging purposes and not as trading or speculative instruments.

(b) **Particulars of unhedged foreign currency exposures as at the reporting date**

The Company's exposure to foreign currency risk at the end of the reporting period expressed in equivalent in INR Rupees is as follows:



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Rs. ( In Lakhs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	USD	VND	USD	VND
<b>Financial assets</b>				
Equity instruments	563.53	--	563.53	--
Trade receivables	290.30	246.44	416.21	59.39
Other financial assets	--	638.18	--	1,42.89
Loans	--	2.30	--	--
Cash and Cash equivalents	0.14	1,720.26	43.16	2,826.51
Other Non-Current Assets	--	16.22	--	22.04
Other Current Assets	--	16.39	--	7.91
<b>Net exposure to foreign currency risk (assets)</b>	<b>853.97</b>	<b>2639.80</b>	<b>1,022.90</b>	<b>3058.74</b>

**Financial liabilities**

Trade payables	9.67	226.06	12.67	232.20
Packing Credit Foreign Currency Account	55.46	--	--	--
Other Financial Liability	--	43.04	--	41.88
Other Current Liability	--	10.48	--	17.30
<b>Net exposure to foreign currency risk (liabilities)</b>	<b>65.12</b>	<b>279.58</b>	<b>12.67</b>	<b>291.38</b>
Less: Forward contracts (-INR)	--	--	344.68	--
<b>Net unhedged foreign currency exposure</b>	<b>788.85</b>	<b>2360.21</b>	<b>665.54</b>	<b>2767.36</b>

The below table demonstrates the sensitivity to 1% increase or decrease in against INR with all other variables held constant. The sensitivity analysis is prepared on the unhedged exposure of the company as at the reporting date.

	Effect on Profit after Tax	
	For year ended March 31, 2025	
	1% increase	1% decrease
Increase / (decrease) in profit or loss	31.49	(31.49)

**B) Market Risk- Price risk.****(a) Exposure**

The company is mainly exposed to the price risk due to its investment in mutual funds and investment in equity instruments held by the company and classified in the balance sheet as fair value through profit or loss. The investment in mutual funds are mix of equity and debt based mutual funds. The price risk arises due to uncertainties about the future market values of these investments. To manage its price risk arising from investments in equity securities and mutual funds, the company diversifies its portfolio.

**(b) Sensitivity**

The table below summarizes the impact of increases/decreases of the BSE index on the Company's equity and Gain/Loss for the period. The analysis is based on the assumption that the index has increased by 5% or decreased by 5% with all other variables held constant, and that all the company's equity instruments / mutual funds moved in line with the index.

Rs. ( In Lakhs)

	Impact on other Component of Equity / Mutual funds	
	For year ended	
	March 31, 2025	March 31, 2024
BSE Sensex 30 Increase 5%	86.35	92.92
BSE Sensex 30 Decrease 5%	(86.35)	(92.92)

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### NOTE 47B: Capital management

#### (a) Risk Management

The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital on the basis of the following gearing ratio:

Particulars	As at March 31, 2025	As at March 31, 2024
Net debt (total borrowings net of cash and cash equivalents, other bank balances and current investments)	-	-
Total equity	10713.92	11285.27
Net debt equity ratio	--	--

#### (b) Dividends

Rs. ( In Lakhs)

	As at	
	March 31, 2025	March 31, 2024
<b>i) Equity Share</b>		
Final dividend	66.10	165.24
Special dividend	1288.87	--
Interim dividend	132.19	264.38
<b>ii) Dividend not recognized at the end of the reporting period</b>		
Proposed dividend	66.10	66.10

### NOTE 47C: Statement of Net assets and profit or Loss attributable to owners and minority interest:

Name of the Company	Net asset (total assets - total liabilities)		Share in profit & loss		Share in other comprehensive income		Share in Total Comprehensive income	
	As % of consolidated net assets	Amount in Rs. In Lakhs	As % of consolidated P&L	Amount in Rs. In Lakhs	As % of consolidated other comprehensive income	Amount in Rs. In Lakhs	As % of consolidated profit or loss	Amount in Rs. In Lakhs
Parent – Premco Global Limited	69.71	7468.94	140.03	1331.33	100	0.45	140.01	1331.78
Subsidiary – Premco Global Vietnam Co. Ltd.	35.67	3821.78	91.88	873.56	-	--	91.83	873.56
Associates (As per equity method)	-	-			-		-	-
a) Adjustment arising out of consolidation	-5.38	-576.80	-131.91	-1,254.14	-	-	-131.84	-1,254.14
b) Minority Interest	-	-	-	-	-	-	-	-
<b>Consolidated Net assets/ profit after tax</b>	<b>100</b>	<b>10,713.92</b>	<b>100</b>	<b>950.75</b>	<b>100</b>	<b>0.45</b>	<b>100</b>	<b>951.20</b>



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

**NOTE 48:** Movement in deferred tax Liability / (Assets).

Particulars	Depreciation	Expenses Disallowed u/s 43B	FVTPL	FVOCI	Total
<b>At April 1, 2023</b>	<b>71.00</b>	<b>(34.03)</b>	<b>61.74</b>	<b>12.24</b>	<b>110.95</b>
(charged)/credited:					-
- to profit or loss	(1.71)	1.60	26.68	-	26.57
- to other comprehensive income				(1.33)	(1.33)
<b>At March 31, 2024</b>	<b>69.29</b>	<b>(32.43)</b>	<b>88.42</b>	<b>10.91</b>	<b>136.19</b>
(charged)/credited:					-
- to profit or loss	5.24	(69.29)	(9.72)	-	(73.77)
- to other comprehensive income				0.15	0.15
<b>At March 31, 2025</b>	<b>74.53</b>	<b>(101.72)</b>	<b>78.70</b>	<b>11.06</b>	<b>62.57</b>

### Additional Regulatory information.

#### NOTE 49 :

The disclosure requirements about any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961 ( such as search or surveyor any other relevant provision of Income Tax Act 1961 ) is not applicable to the company.

#### NOTE 50 :

The company has not traded or invested in crypto currency or virtual currency during the financial year.

#### NOTE 51 :

There are no proceedings which are initiated or pending against the Company for holding any Benami property under the Benami transactions (Prohibition) Act 1988 & rules made thereunder.

#### NOTE 52 :

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

#### Note 53 :

##### **Utilisation of Borrowed funds and share premium**

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries

#### Note 54 :

No significant subsequent events have been observed which may require an adjustment to the financial statements.

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS****Note 55 :**

The Holding Company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, there are no instance of audit trail feature being tampered during the year.

**NOTE 56 :**

Statement of Ratio analysis.

Sr. No.	Ratio	Numerator	Denominator	2024-25 Ratio	2023-24 Ratio	Reason for Variance Change in Ratio > 25 %
1	Current Ratio	Current Assets	Current Liabilities	4.58	6.90	Due to increase in short term borrowing and Trade payable
2	Debt-Equity Ratio	Total Debts	Shareholder's Equity	0.10	0.06	Increase in short term borrowings and lease liabilities
3	Debt-Service Coverage Ratio	Earnings available for debt service	Debt Service	7.11	11.62	Increase in short term borrowings and lease liabilities
4	Return on Equity Ratio	Profit after tax	Average Shareholders' Equity	0.09	0.09	N.A
5	Inventory Turnover Ratio	Net Sales	Average Inventory	4.33	4.24	N.A
6	Trade Receivable Turnover Ratio	Net Sales	Average Debtors	12.05	10.77	N.A
7	Trade Payable Turnover Ratio	Net Purchase	Average Creditors	9.76	11.24	N.A
8	Net Capital Turnover Ratio	Net Sales	Working Capital	2.04	1.50	Due to increase in Sales.
9	Net Profit Ratio	Net Profit after Tax	Net Sales	0.09	0.11	N.A
10	Return on Capital Employed	Earnings before interest and tax	Capital Employed	0.13	0.13	N.A
11	Return on Investment	Investment Income	Average value of Investment	0.08	0.13	Investment income has decreased in the current year.

**NOTE 57:** Figures of Previous are regrouped and reclassified wherever necessary.

" AS PER OUR REPORT OF EVEN DATE "

**S. P. JAIN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN 103969W**

Sd/-

**KAPIL K. JAIN**  
**PARTNER**  
**M.NO.108521**  
**UDIN - 25108521BMGXUP5536**

**FOR AND ON BEHALF OF THE BOARD**

Sd/-  
**ASHOK B. HARJANI**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN - 00725890**

Sd/-  
**NISHA P. HARJANI**  
**DIRECTOR & CFO**  
**DIN - 00736566**

**PLACE: MUMBAI**  
**DATED: 15th MAY, 2025**

## Independent Auditor's Report on Standalone Financial Statements

**To the Members of  
Premco Global Limited  
Mumbai.**

### Opinion

We have audited the accompanying (Standalone) financial statements of **Premco Global Limited ("the Company")** which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flows, the Statement of changes in Equity for the year then ended and notes to standalone financial statements, including summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its Total Comprehensive Income (comprising of Profit /loss and other comprehensive Income), Cash Flow and the changes in equity for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon. There are no other key audit matters and we do not provide a separate opinion on these matters.

### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information

comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibility of Management for the Standalone Financial Statements

The Company's Management and Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the Statement of Affairs, Profit and Loss Account and other comprehensive income and changes in equity and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Board of Directors is also responsible for overseeing the company's financial reporting process.

### Auditor's Responsibility for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in

evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by section 143 (3) of the Act, based on our audit, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. the Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and Statement of changes in Equity dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act as applicable, read with Companies (Indian Accounting Standards) Rules 2015 as amended.
  - e. On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.



f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.

g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Financial Statements Refer Note 35 (b) and (c) to standalone financial statements.

ii. The Company, has long-term contracts including derivative contracts as at March 31, 2025 for which there were no material foreseeable losses;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds ( which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including

foreign entities (“ Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.

The interim dividend and special dividend declared and paid by the Company during the year and until the date of this report is in accordance with section 123 of the Companies Act 2013.

As stated in Note 19.1 to the financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software’s. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention.

**For S. P. JAIN & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. 103969W

Kapil K. Jain  
(Partner)

Place: Mumbai  
Date: 15<sup>th</sup> May 2025

Membership No.: 108521  
UDIN: 25108521BMGXUO3039

**“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the standalone financial statements of the Company for the year ended March 31, 2025:

According to Information and Explanation given to us and on the basis of our examination of records of the company, we report as follows:

- 1) (a) (A) The Company is in the continuous process of updating Property, Plant and Equipment register with an object of maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company has maintained proper records showing full particulars of intangible assets.
- (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals on rotation basis in a phased periodical manner and discrepancies noticed on such verification have been appropriately dealt in the books. In our opinion, the frequency of verification of the Property, Plant and Equipment is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of lessee) disclosed in the financial statement are held in the name of the company.
- (d) The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.
- (e) No proceedings have been initiated during the year nor are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2) a) In our opinion, the management has conducted physical verification of inventory, excluding stocks with third parties account, at reasonable intervals during the year and in our opinion the coverage and procedure of such verification by the management is appropriate having regard to nature and size of the operations of the company. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed between physical inventory and book records. In respect of inventories lying with Third parties, these have substantially been confirmed by them.
- b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate,

from banks or financial institutions on the basis of security of current assets. According to information and explanation given to us, the quarterly/monthly returns or statements filed by the company with such banks or financial institutions are materially in agreement with the books of account of the Company, and the details of differences is given in Note 16.3 of Standalone Financial Statements.

- 3) According to information and explanations given to us, the company has made investments in, provided guarantee or security or granted loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties, in respect of which
- (a) During the year the company has provided loans and the details of which are given below:

Aggregate amount granted/provided during the year	Loans (Rs. In lakh)
Subsidiary, Joint venture and Associates	Nil
Others – Loan to Employees	16.61
Balance outstanding as at balance sheet date in respect of above case.	13.14

The company has not provided guarantee or security or to any other entity during the year.

- (b) The investments made and the terms and conditions of the grant of all the above loans and advances in the nature of loans during the year are, in our opinion prima facie not prejudicial to the company’s interest;
- (c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;
- (d) According to information and explanations given to us, there are no overdue amount with respect to the above loans.
- (e) According to information and explanations given to us, there are no loan or advance in the nature of loan granted which has fallen due during the year which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) According to information and explanations given to us, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- 4) In our opinion and according to the information and explanations given to us, in respect of loans and investments, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. The company has not given any guarantee and security to other entity during the year.

- 5) According to the information and explanation given to us the Company has not accepted any deposits or amounts which are deemed to be deposits, from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies Act, and the Rules made thereunder are not applicable.
- 6) According to the information and explanations given to us, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilisation of material or labour or other items of cost. Hence, provisions of section 148(1) of the Companies Act do not apply to the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess, and any other applicable statutory dues wherever applicable, with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on which they become payable except as follows:  
  
There are demand raised from the Central Processing Center TDS aggregating to Rs. 0.74 lakhs for various years. As informed to us the company is in the process of identifying the nature of such demands and whether any rectification/disputes are required to be taken before jurisdictional authorities.  
  
(b) According to the information and explanation given to us, there are no dues referred to in sub clause (a) that has not been deposited on account of any dispute.
- 8) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- 9) (a) According to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any banks, financial institutions and Government.  
  
(b) According to the information and explanations given to us, the company is not declared willful defaulter by any bank or financial institution or other lender;  
  
(c) According to the information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and based on our review in our opinion, funds raised on short term basis have not been utilised for long term purposes.
- (e) According to the information and explanations given to us and on the basis of an overall examination of financial statements, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
- (f) According to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiary.
- 10) a) According to the information and explanation given to us, the company has not raised moneys by way of initial public offer or further public offer including debt instruments during the year.  
  
b) According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- 11) a) During the course of our examination of the books and records of the company, carried in accordance with auditing standard generally accepted in India, we have neither come across any instance of fraud by the Company or on the company nor have we been informed of any such instance by the management.  
  
b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.  
  
c) According to the information and explanation given to us, there are no whistle-blower complaints received during the year by the company;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable Indian accounting standards.
- 14) (a) According to the information and explanation given to us, the company has an internal audit system commensurate with the size and nature of its business;  
  
(b) We have considered the reports of the Internal Auditor for the period under audit.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the

company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of section 192 of the Companies Act are not applicable to the Company.

- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause (xvi) of the Order are not applicable to the Company.
- 17) The company has not incurred cash losses during the financial year and in the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors during the year.
- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts upto the date of the Audit Report and we neither give any guarantee nor an assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the company as and when they fall due.
- 20) According to the information and explanations given to us and based on our verification, the provisions of Section 135 of the Act are applicable to the Company. The Company has made the required contributions during the year and there are no unspent amounts which are required to be transferred either to a Fund or to a Special Account as per the provisions of Section 135 of the Act read with schedule VII. Accordingly, reporting under Clause 3(xx)(a) and Clause 3(xx)(b) of the Order is not applicable to the Company.

**For S. P. JAIN & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. 103969W

Kapil K. Jain  
(Partner)

Place: Mumbai  
Date: 15<sup>th</sup> May 2025

Membership No.: 108521  
UDIN: 25108521BMGXUO3039

## **“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Ind AS Financial Statements of Premco Global Limited**

(referred to in paragraph 2(f) under “Report on Other Legal and Regulatory Requirement” of our report of even date)

### **Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

#### **OPINION:**

We have audited the internal financial controls over financial reporting of **Premco Global Limited** (“the Company”) as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of



Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2)

provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **For S. P. JAIN & ASSOCIATES**

Chartered Accountants

Firm Reg. No. 103969W

Kapil K. Jain

(Partner)

Membership No.: 108521

UDIN: 25108521BMGXUO3039

Place: Mumbai

Date: 15<sup>th</sup> May 2025

# PREMCO GLOBAL LTD

CIN NO - L18100MH1986PLC040911

## STANDALONE BALANCE SHEET AS AT 31st MARCH 2025

(Rs. In Lakhs)

PARTICULARS		NOTES	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>ASSETS</b>				
<b>1. NON-CURRENT ASSETS</b>				
(a) PROPERTY, PLANT AND EQUIPMENT	4		2,536.77	2,025.17
(b) CAPITAL WORK IN PROGRESS	4A		39.62	556.50
(c) RIGHT TO USE ASSETS	4 & 43		479.08	16.16
(d) OTHER INTANGIBLE ASSETS	5		1.27	0.54
<b>(e) FINANCIAL ASSETS</b>				
(i) INVESTMENTS	6A		2,290.58	2,421.87
(ii) LOANS	7A		0.61	0.20
(iii) OTHER FINANCIAL ASSETS	8A		289.56	273.59
(f) OTHER NON-CURRENT ASSETS	9A		16.35	7.89
			<u>5,653.84</u>	<u>5,301.93</u>
<b>2. CURRENT ASSETS</b>				
(a) INVENTORIES	10		1,283.06	1,127.06
<b>(b) FINANCIAL ASSETS</b>				
(i) TRADE RECEIVABLES	11		913.22	782.91
(ii) CASH AND CASH EQUIVALENTS	12		365.44	485.08
(iii) BANK BALANCES OTHER THAN (II) ABOVE	13		82.17	65.39
(iv) LOANS	7B		12.53	8.03
(v) OTHER FINANCIAL ASSETS	8B		1.03	15.70
(c) CURRENT TAX ASSETS (NET)	23		32.62	33.21
(d) OTHER CURRENT ASSETS	9B		850.83	956.09
			<u>3,540.90</u>	<u>3,473.48</u>
<b>TOTAL ASSETS</b>			<u><b>9,194.74</b></u>	<u><b>8,775.41</b></u>
<b>EQUITY AND LIABILITIES</b>				
<b>1. EQUITY</b>				
(a) EQUITY SHARE CAPITAL	14		330.48	330.48
(b) OTHER EQUITY	15		7,138.46	7,293.83
			<u>7,468.94</u>	<u>7,624.31</u>
<b>2. LIABILITIES</b>				
<b>A. NON - CURRENT LIABILITIES</b>				
<b>(a) FINANCIAL LIABILITIES</b>				
(i) BORROWINGS	16A		273.06	270.18
(a) LEASE LIABILITIES	17A		318.79	-
(ii) OTHER FINANCIAL LIABILITIES	18A		-	-
(b) PROVISION	19A		44.06	36.09
(c) DEFERRED TAX LIABILITIES (NET)	20		62.57	136.19
			<u>698.48</u>	<u>442.46</u>
<b>B. CURRENT LIABILITIES</b>				
<b>(a) FINANCIAL LIABILITIES</b>				
(i) BORROWINGS	16B		203.61	84.27
(a) LEASE LIABILITIES	17B		129.87	15.26
(ii) TRADE PAYABLES				
(a) TOTAL OUTSTANDING DUES OF MICRO ENTERPRISES AND SMALL ENTERPRISES;	21		273.04	78.83
(b) TOTAL OUTSTANDING DUES OF CREDITORS OTHER THAN MICRO ENTERPRISES AND SMALL ENTERPRISES.	21		130.84	253.43
(iii) OTHER FINANCIAL LIABILITIES	18B		141.78	125.17
(b) OTHER CURRENT LIABILITIES	22		86.49	103.08
(c) PROVISION	19B		61.69	48.59
(d) CURRENT TAX LIABILITIES ( NET )	23		-	-
			<u>1,027.32</u>	<u>708.64</u>
<b>TOTAL EQUITY AND LIABILITIES</b>			<u><b>9,194.74</b></u>	<u><b>8,775.41</b></u>
<b>MATERIAL ACCOUNTING POLICIES</b>				
<b>THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF FINANCIAL STATEMENTS</b>				
		1-3		

" AS PER OUR REPORT OF EVEN DATE "

S. P. JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 103969W

Sd/-

KAPIL K. JAIN  
PARTNER  
M.NO.108521  
UDIN - 25108521BMGXUO3039

FOR AND ON BEHALF OF THE BOARD

Sd/-

ASHOK B. HARJANI  
CHAIRMAN & MANAGING DIRECTOR  
DIN - 00725890

Sd/-

NISHA P. HARJANI  
DIRECTOR & CFO  
DIN - 00736566

PLACE: MUMBAI  
DATED: 15th MAY, 2025

# 41<sup>st</sup> Annual Report 2024 - 2025

CIN NO - L18100MH1986PLC040911



STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2025				(Rs. In Lakhs)
PARTICULARS	NOTES	FOR THE YEAR ENDED 31st MARCH 2025	FOR THE YEAR ENDED 31st MARCH 2024	
<b>I. INCOME</b>				
REVENUE FROM OPERATIONS	24	6,382.49	6,363.02	
OTHER INCOME	25	1,545.61	379.21	
<b>TOTAL INCOME</b>		<b>7,928.10</b>	<b>6,742.24</b>	
<b>II. EXPENSES</b>				
COST OF MATERIAL CONSUMED	26	2,898.00	2,467.92	
PURCHASE OF STOCK-IN-TRADE	27	254.42	565.09	
CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS	28	(34.74)	(155.07)	
EMPLOYEE BENEFITS EXPENSES	29	1,440.10	1,321.82	
FINANCE COSTS	30	66.76	60.26	
DEPRECIATION AND AMORTIZATION EXPENSES	31	374.46	246.18	
OTHER EXPENSES	32	1,643.98	1,516.05	
<b>TOTAL EXPENSES</b>		<b>6,642.98</b>	<b>6,022.25</b>	
<b>III. PROFIT BEFORE EXCEPTIONAL ITEMS &amp; TAX ( I - II )</b>		<b>1,285.12</b>	<b>719.99</b>	
<b>IV. EXCEPTIONAL ITEMS</b>	33	-	(19.26)	
<b>V. PROFIT BEFORE TAX ( III - IV )</b>		<b>1,285.12</b>	<b>739.25</b>	
<b>VI. TAX EXPENSES</b>	34			
CURRENT TAX		-	120.25	
DEFERRED TAX (ASSET)/LIABILITY		(73.78)	26.57	
SHORT/(EXCESS) INCOME TAX PROVISION		27.57	7.66	
<b>TOTAL TAX EXPENSES</b>		<b>(46.21)</b>	<b>154.48</b>	
<b>VII. PROFIT FOR THE PERIOD ( V - VI )</b>		<b>1,331.33</b>	<b>584.76</b>	
<b>VIII. OTHER COMPREHENSIVE INCOME ( OCI )</b>				
(A)(I) ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS REMEASUREMENT ( GAIN/(LOSS ) OF NET DEFINED BENEFIT LIABILITY TAX ON ABOVE		(0.91)	(2.74)	
(II) INCOME TAX RELATING TO ABOVE		0.23	0.69	
(B) (I) ITEMS THAT WILL BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS NET GAIN / (LOSS) ON HEDGING INSTRUMENTS IN CASH FLOW HEDGE		1.51	(2.54)	
(II) INCOME TAX RELATING TO ABOVE		(0.38)	0.64	
<b>TOTAL OF OTHER COMPREHENSIVE INCOME</b>		<b>0.45</b>	<b>(3.95)</b>	
<b>IX. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ( VII + VIII )</b>		<b>1,331.78</b>	<b>580.82</b>	
<b>X. EARNING PER EQUITY SHARE</b>				
BASIC (₹)	44	40.28	17.69	
DILUTED (₹)	44	40.28	17.69	
<b>MATERIAL ACCOUNTING POLICIES</b>	1-3			
THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF FINANCIAL STATEMENTS				35 to 57

" AS PER OUR REPORT OF EVEN DATE "

S. P. JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 103969W

Sd/-

KAPIL K. JAIN  
PARTNER  
M.NO.108521  
UDIN - 25108521BMGXUO3039

FOR AND ON BEHALF OF THE BOARD

Sd/-

ASHOK B. HARJANI  
CHAIRMAN & MANAGING DIRECTOR  
DIN - 00725890

Sd/-

NISHA P. HARJANI  
DIRECTOR & CFO  
DIN - 00736566

PLACE: MUMBAI  
DATED: 15th MAY, 2025

# PREMCO GLOBAL LTD

CIN NO - L18100MH1986PLC040911

## STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2025

PARTICULARS	(Rs. In Lakhs)	
	FOR THE YEAR ENDED 31st MARCH 2025	FOR THE YEAR ENDED 31st MARCH 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
NET PROFIT BEFORE TAX	1,285.12	739.25
ADJUSTMENTS FOR:		
DEPRECIATION	374.46	246.18
(PROFIT)/LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	(4.71)	0.14
PROFIT ON SALE OF INVESTMENTS	(146.79)	(295.82)
FINANCE EXPENSES	66.77	60.26
INTEREST RECEIVED	(53.44)	(17.05)
DIVIDEND RECEIVED	(1,288.31)	-
PROVISION FOR DOUBTFUL DEBTS MADE / (WRITE BACK) NET	(25.25)	(24.95)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>207.85</b>	<b>708.01</b>
ADJUSTMENTS FOR WORKING CAPITAL CHANGES		
INVENTORIES	(156.00)	(222.90)
TRADE RECEIVABLES	(130.30)	309.23
OTHER CURRENT FINANCIAL ASSETS	(6.61)	19.69
OTHER CURRENT ASSETS	77.69	(167.66)
NON CURRENT FINANCIAL ASSETS	(16.38)	(217.34)
OTHER NON CURRENT ASSETS	(9.36)	1.64
OTHER NON CURRENT LIABILITIES	7.97	2.18
TRADE PAYABLES	71.61	8.20
OTHER CURRENT LIABILITIES / OTHER FINANCIAL LIABILITIES	26.78	15.13
SHORT TERM PROVISIONS	46.31	(6.44)
<b>NET WORKING CAPITAL CHANGES</b>	<b>(88.30)</b>	<b>(258.27)</b>
LESS : CURRENT TAXES	(32.63)	(191.77)
<b>NET CASH GENERATED FROM OPERATIONS</b>	<b>86.93</b>	<b>257.96</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
PURCHASE OF PROPERTY, PLANT & EQUIPMENT (INCLUDES CAPITAL WORK IN PROGRESS)	(833.02)	(680.16)
SALE OF PROPERTY, PLANT & EQUIPMENT	4.90	1.08
(PURCHASE)/SALE OF INVESTMENTS (NET OF PURCHASE OF ₹ Nil/(PY ₹ 53.50 Lakhs)	278.08	1,207.49
DIVIDEND RECEIVED	1,288.31	-
INTEREST RECEIVED	53.44	17.05
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>791.71</b>	<b>545.47</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
LONG TERM BORROWINGS (NET OF REPAYMENTS OF ₹ 35.57 Lakhs (PY ₹ 35.11 Lakhs)	2.89	172.81
SHORT TERM BORROWINGS(NET OF REPAYMENTS OF ₹ 1.99 Lakhs (PY ₹ NIL)	119.35	(540.28)
DIVIDEND & TAX THEREON	(1,487.16)	(429.62)
FINANCE EXPENSES	(66.77)	(60.26)
RECOGNITION/(PAYMENT) OF LEASE LIABILITIES INCLUDING INTEREST	433.40	(63.00)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(998.29)</b>	<b>(920.36)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(119.65)</b>	<b>(116.93)</b>
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	485.08	602.01
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	365.44	485.08
<b>COMPONENTS OF CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>		
(i) Cash in Hand	3.91	4.80
(ii) Balances with Banks		
- CURRENT ACCOUNTS IN RUPEESS	161.88	417.12
- CHEQUES IN HAND	82.22	-
- IN FOREIGN CURRENCY	0.14	43.16
- IN TEMPORARY TERM DEPOSITS	117.28	20.00
<b>TOTAL</b>	<b>365.44</b>	<b>485.08</b>

" AS PER OUR REPORT OF EVEN DATE "

S. P. JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 103969W

Sd/-

KAPIL K. JAIN  
PARTNER  
M.NO.108521  
UDIN - 25108521BMGXUO3039

FOR AND ON BEHALF OF THE BOARD

Sd/-

ASHOK B. HARJANI  
CHAIRMAN & MANAGING DIRECTOR  
DIN - 00725890

Sd/-

NISHA P. HARJANI  
DIRECTOR & CFO  
DIN - 00736566

PLACE: MUMBAI  
DATED: 15th MAY, 2025

## STANDALONE STATEMENT OF CHANGES IN EQUITY

## Note 14

## A Equity share capital

Rs. in Lakhs

## 1) Current Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
330.48	-	-	-	330.48

## 2) Previous Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
330.48	-	-	-	330.48

## B Other equity

Particulars	Notes	Reserve and Surplus					Total other equity
		Securities premium Reserve	Capital Reserve	Capital Subsidy Reserve	General Reserve	Retained Earnings	
<b>Balance as at April 1, 2023</b>	<b>15</b>	<b>459.92</b>	<b>3.00</b>	<b>22.78</b>	<b>1,759.59</b>	<b>4,897.36</b>	<b>7,142.64</b>
Profit for the year		-	-	-	-	584.76	584.76
Other comprehensive income for the year						(3.95)	(3.95)
<b>Total comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>580.82</b>	<b>580.82</b>
Transfer to General Reserve					-	-	-
Dividend paid on equity shares						(429.62)	(429.62)
<b>Balance as at March 31, 2024</b>	<b>15</b>	<b>459.92</b>	<b>3.00</b>	<b>22.78</b>	<b>1,759.59</b>	<b>5,048.55</b>	<b>7,293.83</b>
Profit for the year						1,331.33	1,331.33
Other comprehensive income for the year						0.45	0.45
<b>Total comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,331.78</b>	<b>1,331.78</b>
Transfer to General Reserve		-	-	-	-	-	-
Dividend paid on equity shares		-	-	-	-	(1,487.16)	(1,487.16)
<b>Balance as at March 31, 2025</b>	<b>15</b>	<b>459.92</b>	<b>3.00</b>	<b>22.78</b>	<b>1,759.59</b>	<b>4,893.17</b>	<b>7,138.46</b>

The above standalone statement of changes in equity should be read in conjunction with the accompanying notes.

" AS PER OUR REPORT OF EVEN DATE "

S. P. JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 103969W

Sd/-

KAPIL K. JAIN  
PARTNER  
M.NO.108521  
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FOR AND ON BEHALF OF THE BOARD

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Sd/-  
NISHA P. HARJANI  
DIRECTOR & CFO  
DIN - 00736566

PLACE: MUMBAI  
DATED: 15th MAY, 2025

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

### NOTE 1 : General Information

PREMCO GLOBAL LIMITED ( the Company ) ( CIN : L18100MH1986PLC040911 ) is a public limited company and is listed on Bombay Stock Exchange ( BSE ). The Company is engaged interalia, in the business of manufacturing of Knitted & Narrow woven Elastics.

### NOTE 2 : Summary of material Accounting Policies

#### 1. Basis of preparation of Financial Statements and statement of Compliance.

- a) These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS), notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies ( Indian Accounting Standards ) Rules, 2015, under the historical cost convention on accrual basis, except for certain financial instruments (including derivatives instruments) and defined benefit plans – Plan assets, which are measured at fair values, as specified at places of respective categories.
- b) All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be twelve months for the purpose of current – non-current classification of assets and liabilities.
- c) Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the Company.
- d) The financial statements of the company for the year ended 31<sup>st</sup> March 2025 were approved for issue in accordance with the resolution of the Board of Directors on 15<sup>th</sup> May 2025.

#### 2. Property, Plant and Equipment (PPE) and Depreciation

##### A) Property Plant and Equipment: Recognition and measurement

- a) Freehold land is carried at historical cost. All other Tangible assets are stated at cost of acquisition or construction, less accumulated depreciation and any accumulated impairment loss if any. All costs, including borrowing cost till respective assets is put to use, are capitalized. Purchase price includes import duties.

The cost of an item of PPE comprises:

- Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates
- Any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management

Where cost of a part of an asset (asset component) is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately, and such asset component is depreciated over its separate useful life.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

- b) Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.
- c) Losses arising from the retirement of and gains & losses arising from disposal of fixed assets, which are carried at cost, are recognized in the statement of profit & loss.

##### B) Subsequent expenditure

Subsequent costs are included in the carrying amount of asset or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

### C) Depreciation:

Depreciation has been provided as under:

- (i) For assets existing on 1<sup>st</sup> April 2014 the carrying amount will be amortized over the remaining useful lives on straight line method as prescribed in the schedule II of Companies Act, 2013.
- (ii) For the assets added after the 1<sup>st</sup> April 2014 :- On straight line method at the useful Lives prescribed in Schedule II to The Companies Act, 2013.
- (iii) The estimated useful lives are as follows:

Assets	Useful Life
Factory Building	30 years
Plant & Machinery	15 years
Electrical Fittings	10 years
Furniture & Fixture	10 years
Vehicle	8 years
Generator	15 years
Heating Module	15 years
Air Conditioner	5 years
Office Equipment's	5 years
Computer	3 years
Lease Hold Improvement	4 years
Lab Equipment	10 years

- (iv) Leasehold Improvements are written off over the period of lease or lease term whichever is shorter.
- (v) Intangible assets comprising of software capitalized is amortized over a period of 3 years. Intangible assets comprising of cost incurred, Patent capitalized is amortized over a period of 5 years.
- (vi) Depreciation on assets added/ disposed off during the year has been provided on pro-rata basis with reference to the days of addition/ disposal.
- (vii) Depreciation methods, estimated useful lives and residual values are reviewed at each reporting date and the effect of any change in the estimates of useful life/ residual value is adjusted prospectively.
- (viii) The residual values are not more than 5% of the original cost of the asset.

### D. Capital Work in Progress (CWIP)

PPE which are not ready for intended use as on the date of Balance sheet are disclosed as Capital Work-in-progress.

CWIP includes actual cost of asset under capitalization and directly attributable costs comprises of cost of employee benefits arising from the acquisition of PPE, trial run costs (net of sales), interest costs, power expenses and other manufacturing expenses.

### 3. Foreign Exchange Transaction

- (i) Functional currency and presentation currency :

The functional currency of the Company is the Indian rupee. These financial statements are presented in Indian rupees, which is the Company's functional and presentation currency.

- (ii) Transactions and balances :

Transactions denominated in foreign currencies are translated into the functional currency at the exchange rates prevailing at the time of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from Monetary assets and liabilities in foreign currency, outstanding at the end of the year are converted into Indian

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

currency at the rate prevailing on the Balance Sheet date. Resulting gain or loss is recognized in statement of profit or loss.

At the reporting date, non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction.

### **Forward Exchange Contracts:-**

The premium or discount arising at the inception of the forward exchange contracts entered into to hedge an existing assets/ liability, is amortized as expense or income over the life of the contract. Exchange differences on such contracts are recognized in the statement of profit & loss in the reporting period in which the exchange rate changes.

Forward exchange contracts outstanding as at the year end on account of firm commitment/ highly probable forecast transaction are marked to market and the gains or the losses, if any, is recognized as Other Comprehensive Income (OCI).

## **4. Investments**

- a) Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All the other investments are classified as non-current investments.
- b) Provision for diminution is made to recognize a decline, other than temporary, in the value of investments, such reduction being determined and made for each investment individually.
- c) Equity instruments : The Company measures its equity investment other than in subsidiaries, joint ventures and associates at fair value through profit and loss. However where the Company's management makes an irrevocable choice on initial recognition to present fair value gains and losses on specific equity investments in other comprehensive income (Currently no such choice made), there is no subsequent reclassification, on sale or otherwise, of fair value gains and losses to the Statement of Profit and Loss.
- d) Debt instruments: The Company classifies its debt instruments into following categories:
  - 1) Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method.
  - 2) Fair value through profit and loss: Assets that do not meet the criteria for amortised cost are measured at fair value through statement of Profit and Loss. Income from these financial assets being difference of cost & maturity proceeds are included in other income.

## **5. Inventories**

Inventories are stated at lower of cost and net realizable value.

### **Raw materials, packaging materials and stores and spare parts:**

Valued at lower of cost and net realizable value. Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. In determining the cost, FIFO cost method is used.

However, these items are considered to be realizable at cost if the finished products, in which they will be used, are expected to be sold at or above cost.

### **Work in progress, manufactured finished goods and traded goods:**

Valued at the lower of cost and net realisable value. Cost of work in progress and manufactured finished goods is determined on the FIFO method basis and comprises direct material, cost of conversion and other costs incurred in bringing these inventories to their present location and condition. Cost of traded goods is determined on a FIFO cost method basis.

Waste material are valued at Net Realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Provision for obsolescence on inventories is considered on the basis of management's estimate based on its usability and durability.

License stock are stated at the Duty credit entitlement value.

### 6. Revenue Recognition

- (i) Revenue from contract with customers is recognized when the Company satisfies performance obligation by transferring promised goods and services to the customer, Performance obligations are satisfied at the point of time when the customer obtains control of the asset. Revenue is based on the transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and goods & service tax. Transaction price is recognized based on the price specified in the contract, net of estimated sales incentives / discounts if any.
- (ii) Export incentives under the "Duty Drawback Scheme" etc. is accounted as income in the year of export.
- (iii) Interest Income/ expenditure is recognized on the time proportion basis taking into account of the amount outstanding and the rate applicable.
- (iv) Dividend income is recognized when the right to received dividend is established.
- (v) Government Grants in the form of Market Linked Focus Product License (MLFPL Scheme)/M.E.I.S/RODTEP Scheme etc. are recognized based on export on an accrual basis.

### 7. Government Grants & Subsidies

Government Grants are recognized when there is a reasonable assurance that the same will be received and all attaching conditions will be complied with. Revenue grants are recognized in the Statement of Profit and Loss. Capital grants relating to specific tangible / Intangible Assets are shown separately as Current/Non Current Liability and has not been reduced from the gross value of the respective Tangible / Intangible Assets.

### 8. Customs Duty

Custom Duty is accounted for as and when paid on the clearance of the goods for home Consumption.

### 9. Employees Retirement and other benefits

#### a) Provident fund:-

The contribution of the Company on a monthly basis towards Provident Fund and Employee State Insurance, which are, defined contributions plans are charged to revenue. The company has paid to regulatory authority & has no further obligations other than these contributions.

#### b) Leave Encashment:-

Leave Encashment towards accumulated Compensated Absences are the company's defined benefit plan payable upon Retirement, resignation, termination of employment. The present value of the obligation under such defined benefit plan is determined based on actuarial Valuation using the Projected Unit Credit Method.

Remeasurement gains and losses arising from change in present value of defined benefit obligation, experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur are recognized immediately in the statement of profit and loss as past service cost.

#### c) Gratuity:-

The company provides for gratuity, a defined benefit plan (the Gratuity plan) covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The company's liability is actually determined under (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognized in the statement of profit & loss in the year in which they arise.

The company has subscribed to a gratuity plan which is administrated through HDFC Standard life and a trust which is administrated through trustees.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income, which are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the statement of profit and loss as past service cost.

### 10. Provision, Contingent Liabilities, Contingent Assets and Commitments

#### Provision

Provision are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the reporting date.

#### Contingent liabilities

Contingent liabilities are disclosed when there is a possible but not probable obligation arising from the past events, the existence of which will be confirmed only on the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent liabilities do not warrant provisions but are disclosed unless the possibility of outflow of resources is remote.

#### Contingent Assets

Contingent assets are disclosed in the financial statements when an inflow of economic benefit is probable. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate

#### Commitments

Commitments are future liabilities for contractual expenditure, classified and disclosed as estimated amount of contracts remaining to be executed on capital account and not provided for.

### 11. Income Tax, Deferred Tax

#### a) Current and Deferred Tax

Tax expense for the period, comprising Current tax and Deferred Tax are included in the determination of net profit or loss for the period.

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in India.

Deferred Tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred Tax assets and liabilities are measured using the tax rates and tax laws that have been enacted and substantively enacted by the Balance Sheet date. At each Balance Sheet date, the company re-assesses unrecognized deferred tax assets, if any.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity.

### 12. Borrowing Cost

Borrowing cost incurred in relation to the acquisition, construction of assets are capitalized as the part of cost of such assets up to date which such assets are ready for intended use. Other borrowing costs are charged as an expense over the period of Term Loan.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

### 13. Impairment of Assets

Assessment is done at each Balance Sheet reporting date as to whether there is any indication that a tangible asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of asset that generates cash inflows from continuing use that are largely independent of the cash inflow from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an assets and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

### 14. Leases (As a lessee)

The Company has adopted Ind AS 116 "Leases" using the modified retrospective approach with effect from initially applying this standard from 1st April 2019.

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116 and this may require significant judgment. The Company also uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend or terminate the lease if the Company is reasonably certain based on relevant facts and circumstances that the option to extend or terminate will be exercised. If there is a change in facts and circumstances, the expected lease term is revised accordingly.

The discount rate is generally based on the interest rate specific to the lease being evaluated or if that cannot be easily determined the incremental borrowing rate for similar term is used.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and restoration cost, less any lease incentives received.

The right-of-use assets are subsequently depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. In addition, the right-of-use asset is reduced by impairment losses, if any.

The lease liability is initially measured at amortised cost at the present value of the future lease payments. When a lease liability is re-measured, the corresponding adjustment of the lease liability is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Lease liability and right-of-use asset have been separately presented in the Balance sheet and lease payments have been classified as financing cash flows.

### 15. Cash and Cash Equivalents:

In the Cash flow statement, cash and cash equivalents include cash on hand, demand deposits with bank, other short term highly liquid investments with original maturity of three months or less.

### 16. Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The Weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for the events, such as bonus shares, other than conversion of potential equity share that have changed the number of equity shares outstanding, without a corresponding change in resources.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

### 17. Exceptional items

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly, disclosed in the notes to the financial statements.

### 18. Segment reporting

The Chief Operating Decision Maker ('CODM') monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

### 19. Borrowings and Loans

Borrowings and loans are initially recognised at fair value, net of transaction costs incurred. It is subsequently measured at amortised cost using the effective interest rate method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or transaction costs that are an integral part of the effective interest rate. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of profit and loss over the period of borrowings using the effective interest rate.

### 20. Financial Instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency forward contracts.

#### 1) Financial Assets

##### i) Classification

The Company classifies its financial assets in the following measurement categories:

- a) at fair value either through other comprehensive income (FVOCI) or through profit and loss (FVTPL); and
- b) at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flow characteristic of the financial asset.

Gains and losses will either be recorded in the statement of profit and loss or other comprehensive income for assets measured at fair value.

For investments in debt instruments, this will depend on the business model in which the investment is held.

For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value or through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

##### ii) Measurement

At initial recognition, in case of a financial asset not at fair value through the statement of profit and loss account, the Company measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. However trade receivables that do not contain a significant financing component are measured at transaction price. Transaction costs of financial assets carried at fair value through the statement of profit and loss are expensed in profit or loss.

##### a) Debt instruments

There are three measurement categories into which the Company classifies its debt instruments:

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

**Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in the statement of profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

**Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to the statement of profit and loss and recognised in other income or other expenses (as applicable). Income from these financial assets is included in other income.

**Fair value through profit and loss (FVTPL) :** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through the profit and loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit and loss and is not part of a hedging relationship is recognised in the statement of profit and loss and within other income or other expenses (as applicable) in the period in which it arises. Income from these financial assets being difference of cost & maturity proceeds are included in other income or other expenses, as applicable.

### b) **Equity instruments**

The Company measures all equity investments (except Equity investment in subsidiaries and joint ventures) at fair value. The Company's management has opted to present fair value gains and losses on equity investments through profit and loss account. Dividends from such investments are recognised in the statement of profit and loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit and loss are recognised in other income or other expenses, as applicable in the statement of profit and loss.

### iii) **Impairment of financial assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

### iv) **Derecognition of financial assets**

A financial asset is derecognised only when –

- a) The Company has transferred the rights to receive cash flows from the financial asset or
- b) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

### v) **Income Recognition**

#### **Interest income**

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

#### **Dividend income**

Dividends are recognised in the statement of profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

### vi) **Cash and cash equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### vii) **Trade Receivables**

Trade receivables are recognised initially at the transaction price as they do not contain significant financing components. The Company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

## 2) **Financial Liabilities**

### i) **Measurement**

Financial liabilities are initially recognised at fair value, reduced by transaction costs (in case of financial liabilities not recorded at fair value through profit and loss), that are directly attributable to the issue of financial liability. All financial liabilities are subsequently measured at amortised cost using effective interest method. Under the effective interest method, future cash outflow are exactly discounted to the initial recognition value using the effective interest rate, over the expected life of the financial liability, or, where appropriate, a shorter period. At the time of initial recognition, there is no financial liability irrevocably designated as measured at fair value through profit and loss.

### ii) **Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

### iii) **Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per payment terms.

### iv) **Derivatives and hedging activities**

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. Resulting gains/(losses) are recorded in statement of profit and loss under other income/other expenses. Derivatives are classified as a current asset or liability when expected to be realised/settled within 12 months of the balance sheet date.

#### **Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

### NOTE : 3A Critical estimates and judgments

In the application of the company's accounting policies, which are described in note 2, the management is required to make judgment, estimates, and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other process. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future period if the revision affects both current and future period.

The following are the critical estimates and judgments that have the significant effect on the amounts recognised in the financial statements.

### Critical estimates and judgments

#### i) Estimation of current tax expense and deferred tax

The calculation of the company's tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax in the period in which such determination is made.

#### Recognition of deferred tax assets / liabilities

The recognition of deferred tax assets is based upon whether it is probable that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. To determine the future taxable profits, reference is made to the approved budgets of the company. Where the temporary differences are related to losses, local tax law is considered to determine the availability of the losses to offset against the future taxable profits as well as whether there is convincing evidence that sufficient taxable profit will be available against which the unused tax losses or unused tax credits can be utilised by the company. Significant items on which the Company has exercised accounting judgment include recognition of deferred tax assets in respect of losses. The amounts recognised in the financial statements in respect of each matter are derived from the Company's best estimation and judgment as described above.

#### ii) Estimation of Provisions and Contingent Liabilities

The company exercises judgment in measuring and recognising provisions and the exposures to contingent liabilities, which is related to pending litigation or other outstanding claims. Judgment is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement.

Because of the inherent uncertainty in this evaluation process, actual liability may be different from the originally estimated as provision. Although there can be no assurance of the final outcome of the legal proceedings in which the company is involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

#### iii) Estimation of useful life of Property, Plant and Equipment, Intangible assets, Investment properties

Property, Plant and Equipment, Intangible assets, Investment properties represent a significant proportion of the asset base of the company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

### iv) **Estimation of provision for inventory**

The company writes down inventories to net realisable value based on an estimate of the realisability of inventories. Write downs on inventories are recorded where events or changes in circumstances indicate that the balances may not realised. The identification of write-downs requires the use of estimates of net selling prices of the down-graded inventories. Where the expectation is different from the original estimate, such difference will impact the carrying value of inventories and write-downs of inventories in the periods in which such estimate has been changed.

### v) **Estimation of defined benefit obligation**

The present value of the defined benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) for post employments plans include the discount rate. Any changes in these assumptions will impact the carrying amount of such obligations.

The company determines the appropriate discount rate at the end of each year. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the defined benefit obligations. In determining the appropriate discount rate, the company considers the interest rates of government bonds of maturity approximating the terms of the related plan liability.

### vi) **Estimated fair value of Financial Instruments**

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Management uses its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

### vii) **Impairment of Trade Receivable**

The impairment provisions for trade receivable are based on assumptions about risk of default and expected loss rates. The company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

### **NOTE: 3B New and amended standards adopted by the Company**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the company.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

## NOTE 4. PROPERTY PLANT &amp; EQUIPMENT

F.Y. : 2024 - 2025.

(Rs. In Lakhs)

PARTICULARS	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION			NET CARRYING AMOUNT	
	As At 01.04.2024	ADDITIONS	DISPOSALS / ADJUSTMENTS	As At 31.03.2025	As At 01.04.2024	FOR THE YEAR DEPRECIATION	DISPOSALS / ADJUSTMENTS	As At 31.03.2025	As At 31.03.2025
FREEHOLD LAND	24.13	-	-	24.13	-	-	-	-	24.13
FACTORY BUILDING	1,457.82	163.27	-	1,621.09	312.22	61.38	-	373.61	1,247.49
LEASE HOLD IMPROVEMENT	19.21	-	-	19.21	19.21	-	-	19.21	-
LEASE HOLD RIGHTS - UMBERGAON	128.49	-	-	128.49	1.98	1.61	-	3.59	124.90
PLANT & MACHINERY	2,130.77	520.85	3.85	2,647.78	1,572.36	145.46	3.65	1,714.17	933.61
PLANT & MACHINERY - COMPONENTS	14.18	-	-	14.18	0.38	2.63	-	3.01	11.17
ELECT. FITTINGS	56.48	48.09	-	104.57	53.15	6.66	-	59.81	44.75
FURNITURE & FIXTURE	44.64	9.00	-	53.64	36.01	1.31	-	37.32	16.32
VEHICLE	161.80	1.11	-	162.90	58.89	18.09	-	76.98	85.92
GENERATOR	25.07	-	-	25.07	23.11	0.11	-	23.22	1.85
HEATING MODULE	1.41	-	-	1.41	1.19	0.02	-	1.21	0.20
AIR CONDITIONER	23.87	0.86	-	24.73	20.21	1.16	-	21.37	3.36
OFFICE EQUIPMENT	48.88	4.09	-	52.97	43.84	2.23	-	46.07	6.90
COMPUTER	55.83	12.87	-	68.70	46.00	6.77	-	52.77	15.93
LAB EQUIPMENT	24.77	4.01	-	28.78	11.30	2.63	-	13.92	14.86
SOLAR PANEL	14.77	-	-	14.77	7.09	2.31	-	9.40	5.37
<b>TOTAL - A</b>	<b>4,232.12</b>	<b>764.15</b>	<b>3.85</b>	<b>4,992.42</b>	<b>2,206.94</b>	<b>252.37</b>	<b>3.65</b>	<b>2,455.65</b>	<b>2,536.77</b>
<b>RIGHT TO USE (LEASE)</b>									
PREMISES UNDER LEASE	161.65	584.85	161.65	584.85	145.48	121.93	161.65	105.77	479.08
<b>TOTAL - B</b>	<b>161.65</b>	<b>584.85</b>	<b>161.65</b>	<b>584.85</b>	<b>145.48</b>	<b>121.93</b>	<b>161.65</b>	<b>105.77</b>	<b>479.08</b>
<b>G. TOTAL (A + B)</b>	<b>4,393.76</b>	<b>1,349.00</b>	<b>165.49</b>	<b>5,577.27</b>	<b>2,352.43</b>	<b>374.30</b>	<b>165.30</b>	<b>2,561.42</b>	<b>3,015.85</b>

## NOTE 4. PROPERTY PLANT &amp; EQUIPMENT

F.Y. : 2023-2024.

PARTICULARS	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION			NET CARRYING AMOUNT	
	As At 01.04.2023	ADDITIONS	DISPOSALS / ADJUSTMENTS	As At 31.03.2024	As At 01.04.2023	FOR THE YEAR DEPRECIATION	DISPOSALS / ADJUSTMENTS	As At 31.03.2024	As At 31.03.2024
FREEHOLD LAND	24.13	-	-	24.13	-	-	-	-	24.13
FACTORY BUILDING	1,457.82	-	-	1,457.82	269.59	42.63	-	312.22	1,145.60
LEASE HOLD IMPROVEMENT	19.21	-	-	19.21	19.21	-	-	19.21	-
LEASE HOLD RIGHTS - UMBERGAON	128.49	-	-	128.49	0.38	1.61	-	1.98	126.50
PLANT & MACHINERY	2,086.81	43.96	-	2,130.77	1,465.38	106.98	-	1,572.36	558.41
PLANT & MACHINERY - COMPONENTS	-	14.18	-	14.18	-	0.38	-	0.38	13.80
ELECT. FITTINGS	56.48	-	-	56.48	52.99	0.16	-	53.15	3.33
FURNITURE & FIXTURE	42.89	1.75	-	44.64	34.96	1.05	-	36.01	8.63
VEHICLE	127.64	57.08	22.93	161.80	66.85	13.83	21.78	58.89	102.90
GENERATOR	24.32	0.75	-	25.07	22.67	0.45	-	23.11	1.96
HEATING MODULE	1.41	-	-	1.41	1.17	0.02	-	1.19	0.22
AIR CONDITIONER	25.41	-	1.54	23.87	20.43	1.24	1.47	20.21	3.66
OFFICE EQUIPMENT	48.20	0.68	-	48.88	41.91	1.93	-	43.84	5.04
COMPUTER	51.52	4.31	-	55.83	39.73	6.27	-	46.00	9.83
LAB EQUIPMENT	23.83	0.94	-	24.77	8.84	2.45	-	11.30	13.48
SOLAR PANEL	14.77	-	-	14.77	4.77	2.31	-	7.09	7.68
<b>TOTAL - A</b>	<b>4,132.94</b>	<b>123.65</b>	<b>24.47</b>	<b>4,232.12</b>	<b>2,048.88</b>	<b>181.31</b>	<b>23.25</b>	<b>2,206.94</b>	<b>2,025.17</b>
<b>RIGHT TO USE (LEASE)</b>									
PREMISES UNDER LEASE	323.04	-	161.40	161.65	242.22	64.66	161.40	145.48	16.16
<b>TOTAL - B</b>	<b>323.04</b>	<b>-</b>	<b>161.40</b>	<b>161.65</b>	<b>242.22</b>	<b>64.66</b>	<b>161.40</b>	<b>145.48</b>	<b>16.16</b>
<b>G. TOTAL (A + B)</b>	<b>4,455.98</b>	<b>123.65</b>	<b>185.87</b>	<b>4,393.76</b>	<b>2,291.10</b>	<b>245.97</b>	<b>184.65</b>	<b>2,352.43</b>	<b>2,041.34</b>

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

### NOTES :

- 1 Refer Note 36-A for disclosure of contractual commitments for the acquisition of property, plant and equipment.
- 2 The information on property, plant and equipment pledged as security by the company ( Refer note 36-B )
- 3 The addition to property, plant and equipment are by way of an asset acquisition & not through any business combination.
- 4 Disclosures related to the Title deeds of Immovable Properties not held in name of the Company.

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Property Plant & Equipment -				N. A.		
Investment property -				N. A.		
Property Plant & Equipment held for disposal-				N. A.		

### NOTE 4A - CAPITAL WORK IN PROGRESS

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Balance as at 31.03.2025	39.62	-	-	-	39.62
Balance as at 31.03.2024	556.50	-	-	-	556.50

Note - PPE which are not ready for intended use as on Balance sheet date are disclosed as Capital Work in Progress

During the previous year the Company was in process of expanding its production capacity at newly acquired plant at Umargaon, Gujrat. The same was reflected under Capital Work in Progress which comprises of costs of Property Plant & Equipment plus directly attributable pre-operative costs as under, which are capitalised during the year.

		(Rs. in lakhs)
Particulars	FY 2024-25	FY 2023-24
Cost of various Property Plant & Equipment under capitalisation	28.87	430.69
Directly Attributable Pre-operative costs under capitalisation*	23.37	125.81
<b>Total Capital Work in Progress capitalised</b>	<b>52.24</b>	<b>556.50</b>

*Directly attributable costs capitalised are as follows:		(Rs. in lakhs)
	FY 2024-25	FY 2023-24
Costs of employee benefit expenses	11.55	93.34
Cost of trial run (net of sales) and other manufacturing expenses	7.73	20.37
Interest costs	4.09	12.10
<b>Total</b>	<b>23.37</b>	<b>125.81</b>

### NOTE 5. OTHER INTANGIBLE ASSETS F. Y. : 2024-2025

(Rs. in lakhs)

PARTICULARS	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT
	As At 01.04.2024	ADDITIONS	DISPOSALS / ADJUSTMENTS	As At 31.03.2025	As At 01.04.2024	FOR THE YEAR DEPRECIATION	DISPOSALS / ADJUSTMENTS	AS AT 31.03.2025	As At 31.03.2025
COMPUTER SOFTWARE	11.22	-	-	11.22	11.22	-	-	11.22	-
PATENTS	1.41	0.90	-	2.31	0.88	0.17	-	1.05	1.27
<b>TOTAL</b>	<b>12.63</b>	<b>0.90</b>	<b>-</b>	<b>13.53</b>	<b>12.09</b>	<b>0.17</b>	<b>-</b>	<b>12.26</b>	<b>1.27</b>

### NOTE 5. OTHER INTANGIBLE ASSETS F. Y. : 2023-2024

(Rs. in lakhs)

PARTICULARS	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT
	As At 01.04.2023	ADDITIONS	DISPOSALS / ADJUSTMENTS	As At 31.03.2024	As At 01.04.2023	FOR THE YEAR DEPRECIATION	DISPOSALS / ADJUSTMENTS	AS AT 31.03.2024	As At 31.03.2024
COMPUTER SOFTWARE	11.22	-	-	11.22	11.22	-	-	11.22	-
PATENTS	1.41	-	-	1.41	0.67	0.21	-	0.88	0.54
<b>TOTAL</b>	<b>12.63</b>	<b>-</b>	<b>-</b>	<b>12.63</b>	<b>11.88</b>	<b>0.21</b>	<b>-</b>	<b>12.09</b>	<b>0.54</b>

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

## NOTE 6. INVESTMENTS

## A) NON CURRENT

(Rs. In Lakhs)

NO. OF UNITS MARCH 2025	NO. OF UNITS MARCH 2024	PARTICULARS	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
		<b>(I) INVESTMENT IN EQUITY SHARES OF SUBSIDIARY ( UNQUOTED ) : ( AT COST )</b>		
REFER NOTE 6.2 BELOW		PREMCO GLOBAL VIETNAM COMPANY LTD.	563.53	563.53
		<b>(II) INVESTMENT IN MUTUAL FUNDS ( QUOTED ) : ( AT FVTPL )</b>		
1,00,747.04	1,00,747.04	UNITS OF MF ICICI PRUDENTIAL BALANCED ADVANTAGE FUND - REGULAR PLAN - GROWTH	69.88	64.93
2,99,916.73	2,99,916.73	UNITS OF MF ICICI PRUDENTIAL ALL SEASONS BOND - GROWTH	108.63	99.91
-	2,06,232.24	UNITS OF MF ICICI PRUDENTIAL BANKING AND PSU DEBT FUND - REGULAR PLAN-GROWTH	-	61.16
89,012.62	89,012.62	UNITS OF MF ICICI PRUDENTIAL ALL SEASONS BOND FUND - DIRECT PLAN - GROWTH	34.76	31.75
2,16,501.97	2,16,501.97	UNITS OF MF ICICI PRUDENTIAL FLEXICAP FUND - GROWTH	36.35	34.94
1,75,907.55	1,75,907.55	UNITS OF MF ICICI PRUDENTIAL BANKING & PSU DEBT FUND -DIRECT PLAN GROWTH	58.71	54.14
2,49,987.50	2,49,987.50	UNITS OF MF ABSL NIFTY SDL PLUS PSU BOND SEP 2026 60:40 INDEX FUND	30.36	28.12
67,829.36	67,829.36	UNITS OF MF ABSL CORPORATE BOND FUND DIRECT GROWTH	76.28	70.03
20,297.38	20,297.38	UNITS OF MF ABSL FLOATING RATE FUND GROWTH	71.01	65.65
2,34,169.91	2,34,169.91	UNITS OF MF ABSL SHORT TERM FUND - GROWTH - DIRECT PLAN	117.74	108.19
78,824.11	78,824.11	UNITS OF MF NIPPON INDIA DYNAMIC BOND FUND - DIRECT PLAN GROWTH PLAN - GROWTH OPTION	30.77	28.17
2,49,987.50	2,49,987.50	UNITS OF MF NIPPON INDIA NIFTY AAA CPSE BOND PLUS SDL - APR 2027 MATURITY 60:40 INDEX FUND - DIRECT PLAN - GROWTH OPTION	29.88	27.64
2,49,987.50	2,49,987.50	UNITS OF NIPPON INDIA NIFTY AAA PSU BOND PLUS SDL - SEP 2026 MATURITY 50:50 INDEX FUND - DIRECT GROWTH PLAN (NDAGG)	29.86	27.68
48,397.29	48,397.29	UNITS OF NIPPON INDIA CORPORATE BOND FUND - DIRECT PLAN GROWTH PLAN - GROWTH OPTION (IPAGG)	29.75	27.30
1,01,324.79	1,01,324.79	UNITS OF NIPPON INDIA CORPORATE BOND FUND - GROWTH PLAN - GROWTH OPTION (IPGP)	59.41	54.70
-	10,000.00	UNITS OF MF NIPPON INDIA ETF BANK BEES	-	48.01
6,09,898.03	6,09,898.03	UNITS OF MF IDFC BANKING & PSU DEBT FUND	147.02	136.25
1,44,365.97	1,44,365.97	UNITS OF MF HSBC BANKING AND PSU DEBT FUND - DIRECT GROWTH	36.01	33.35
2,06,514.37	2,06,514.37	UNITS OF MF HSBC CORPORATE BOND FUND - REGULAR GROWTH	147.44	136.28
4,86,494.74	4,86,494.74	UNITS OF MF SBI BALANCED ADVANTAGE FUND - REGULAR PLAN - GROWTH	71.37	66.48
1,408.85	4,283.16	UNITS OF MF AXIS BANKING & PSU DEBT FUND.	36.34	102.28
1,229.12	1,229.12	UNITS OF MF AXIS BANKING & PSU DEBT FUND - DIRECT PLAN - GROWTH OPTION	32.67	30.16
2,49,987.00	2,49,987.00	UNITS OF MF AXIS BUSINESS CYCLES FUND- REGULAR GROWTH	37.55	35.35
2,59,513.81	3,99,145.15	UNITS OF MF MIRAE ASSET EQUITY ALLOCATOR FUND REGULAR GROWTH	59.65	86.73

**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**

(Rs. In Lakhs)				
NO. OF UNITS MARCH 2025	NO. OF UNITS MARCH 2024	PARTICULARS	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
-	2,49,987.00	UNITS OF MF MIRAE ASSET FLEXI CAP FUND REGULAR PLAN GROWTH	-	33.40
80,954.59	80,954.59	UNITS OF MF MIRAE ASSET TAX SAVER FUND REGULAR GROWTH	35.88	33.05
9,273.69	9,273.69	UNITS OF ABAKKUS DIVERSIFIED ALPHA FUND	143.13	133.15
2,49,987.50	2,49,987.50	UNITS OD TATA NIFTY G SEC DEC 2026 INDEX FUND-DIRECT PLAN -GROWTH	29.37	27.22
2,46,271.27	2,46,271.27	UNITS OF TATA NIFTY G-SEC DEC 2029 INDEX FUND-DIRECT PLAN -GROWTH	29.52	27.04
56,488.22	56,488.22	UNITS OF TATA SHORT TERM BOND FUND DIRECT PLAN -GROWTH	29.29	26.97
2,49,987.50	2,49,987.50	UNITS OF TATA CRISIL IBX GILT INDEX APRIL 2026 INDEX FUND- DIRECT PLAN - GROWTH	29.99	27.87
4,65,894.00	4,65,894.00	UNITS OF BANDHAN CRISIL IBX GILT JUNE 2027 INDEX FUND REGULAR PLAN - GROWTH	58.59	54.27
41.45	242.83	UNITS OF DSP LIQUIDITY FUND DIRECT PLAN GROWTH	1.54	8.38
44,577.01	68,320.04	UNITS OF DSP HEALTH CARE FUND DIRECT GROWTH	18.33	24.28
-	1.00	UNITS OF INCRED WEALTH AND INVESTMENT SERVICES PRIVATE LIMITED	-	3.50
		<b>TOTAL NON CURRENT INVESTMENTS</b>	<b>2,290.58</b>	<b>2,421.87</b>
Notes :				
6.1) a) Aggregate amount of Unquoted Investments.			563.53	563.53
b) Aggregate amount of Quoted Investments & market value thereof			1,727.05	1,858.34
6.2) The Company has remitted an amount of USD 8,50,000 ( Rs. 5,63,53,340/-) towards chartered capital in the foreign subsidiary.				

(Rs. In Lakhs)		
NOTE 7 : LOANS	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>A) NON CURRENT</b> (UNSECURED, CONSIDERED GOOD )		
a) LOANS GIVEN TO STAFF	0.61	0.20
<b>TOTAL</b>	<b>0.61</b>	<b>0.20</b>
<b>B) CURRENT</b> (UNSECURED, CONSIDERED GOOD )		
a) LOANS GIVEN TO STAFF	12.53	8.03
<b>TOTAL</b>	<b>12.53</b>	<b>8.03</b>

(Rs. In Lakhs)		
NOTE 8 : OTHER FINANCIAL ASSETS	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>A) NON CURRENT</b> (UNSECURED, CONSIDERED GOOD )		
a) SECURITY AND OTHER DEPOSITS -WITH OTHERS	62.12	63.00
b) TERM DEPOSITS WITH FINANCIAL INSTITUTIONS	200.00	200.00
c) INTEREST ACCRUED BUT NOT DUE ON TERM DEPOSIT	27.44	10.59
<b>TOTAL</b>	<b>289.56</b>	<b>273.59</b>

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Lakhs)

	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>B) CURRENT</b> (UNSECURED, CONSIDERED GOOD )		
a) SECURITY AND OTHER DEPOSITS -WITH OTHERS	0.80	15.50
b) INTEREST ACCRUED BUT NOT DUE ON MARGIN MONEY & TERM DEPOSIT	0.23	0.20
<b>TOTAL</b>	<b>1.03</b>	<b>15.70</b>

(Rs. In Lakhs)

<b>NOTE 9 : OTHER ASSETS</b>	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>A) NON CURRENT</b> (UNSECURED, CONSIDERED GOOD )		
CAPITAL ADVANCE	15.13	5.30
PREPAID EXPENSES	1.21	2.59
<b>TOTAL</b>	<b>16.35</b>	<b>7.89</b>
<b>B) CURRENT</b> (UNSECURED, CONSIDERED GOOD )		
ADVANCE TO SUPPLIERS	20.82	5.22
ADVANCE TO STAFF	3.65	2.88
ADVANCE TO RELATED PARTIES	6.29	2.01
PREPAID EXPENSES	19.83	18.35
CLAIMS RECEIVABLES	800.24	927.63
(UNSECURED, CREDIT IMPAIRED )		
a) ADVANCE TO SUPPLIERS	2.51	2.51
LESS : LOSS ALLOWANCE	(2.51)	(2.51)
<b>TOTAL</b>	<b>850.83</b>	<b>956.09</b>

**ALLOWANCE FOR DOUBT FULL DEBTS**

1. THE COMPANY HAS PROVIDED ALLOWANCES FOR DOUBTFUL ADVANCES BASED ON LIFE TIME EXPECTED CREDIT LOSS MODEL UNDER SIMPLIFIED APPROACH AND ASSESSED CREDIT RISK ON AN INDIVIDUAL BASIS.

2. MOVEMENT IN ALLOWANCE FOR DOUBTFUL ADVANCES :

BALANCE AT THE BEGINNING OF THE YEAR	2.51	2.51
ADD : ALLOWANCE FOR THE YEAR	-	-
LESS : W/OFF OF BAD DEBTS ( NET OF RECOVERY )	-	-
BALANCE AT THE END OF THE YEAR	2.51	2.51

(Rs. In Lakhs)

<b>NOTE 10. INVENTORY</b>	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
- RAW MATERIAL	583.22	456.64
- WORK IN PROGRESS	71.26	78.97
- SEMI-FINISHED GOODS	30.25	22.67
- FINISHED GOODS	531.82	504.66
- SPARE PARTS	66.50	64.12
<b>TOTAL</b>	<b>1,283.06</b>	<b>1,127.06</b>

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Lakhs)

NOTE 11. TRADE RECEIVABLES	AS AT	AS AT
	31st MARCH 2025	31st MARCH 2024
<b>UNSECURED</b>		
(a) RECEIVABLES FROM SUBSIDIARY		
(I) UNDISPUTED TRADE RECEIVABLES – CONSIDERED GOOD	57.31	141.90
(b) RECEIVABLES FROM OTHERS		
(I) UNDISPUTED TRADE RECEIVABLES – CONSIDERED GOOD	855.91	641.02
(II) UNDISPUTED TRADE RECEIVABLES – CREDIT IMPAIRED	-	-
(III) DISPUTED TRADE RECEIVABLES – CONSIDERED GOOD	-	-
(IV) DISPUTED TRADE RECEIVABLES – CREDIT IMPAIRED	4.28	4.28
<b>TOTAL</b>	<b>917.50</b>	<b>787.19</b>
LESS : LOSS ALLOWANCE	(4.28)	(4.28)
<b>TOTAL</b>	<b>913.22</b>	<b>782.91</b>

### ADDITIONAL INFORMATION ON TRADE RECEIVABLES.

#### AS ON 31ST MARCH 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(I) UNDISPUTED TRADE RECEIVABLES – CONSIDERED GOOD	667.29	245.52	-	0.36	-	0.05	913.22
(II) UNDISPUTED TRADE RECEIVABLES – CREDIT IMPAIRED	-	-	-	-	-	-	-
(III) DISPUTED TRADE RECEIVABLES – CONSIDERED GOOD	-	-	-	-	-	-	-
(IV) DISPUTED TRADE RECEIVABLES – CREDIT IMPAIRED	-	-	-	-	-	4.28	4.28
<b>TOTAL</b>	<b>667.29</b>	<b>245.52</b>	<b>-</b>	<b>0.36</b>	<b>-</b>	<b>4.32</b>	<b>917.50</b>

#### AS ON 31ST MARCH 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(I) UNDISPUTED TRADE RECEIVABLES – CONSIDERED GOOD	760.84	17.20	0.32	-	-	4.55	782.91
(II) UNDISPUTED TRADE RECEIVABLES – CREDIT IMPAIRED	-	-	-	-	-	-	-
(III) DISPUTED TRADE RECEIVABLES – CONSIDERED GOOD	-	-	-	-	-	-	-
(IV) DISPUTED TRADE RECEIVABLES – CREDIT IMPAIRED	-	-	-	-	-	4.28	4.28
<b>TOTAL</b>	<b>760.84</b>	<b>17.20</b>	<b>0.32</b>	<b>-</b>	<b>-</b>	<b>8.83</b>	<b>787.19</b>

### ALLOWANCE FOR DOUBT FULL DEBTS

1. THE COMPANY HAS PROVIDED ALLOWANCES FOR DOUBTFUL DEBTS BASED ON LIFE TIME EXPECTED CREDIT LOSS MODEL UNDER SIMPLIFIED APPROACH AND IMPAIRED CREDIT RISK ON AN INDIVIDUAL BASIS.

2. MOVEMENT IN ALLOWANCE FOR DOUBTFUL DEBT :

BALANCE AT THE BEGINNING OF THE YEAR	4.28	29.24
ADD : ALLOWANCE FOR THE YEAR	-	0.61
LESS : W/OFF OF BAD DEBTS ( NET OF RECOVERY )	-	-
LESS : REVERSAL OF BAD DEBTS ALLOWANCES	-	(25.58)
<b>BALANCE AT THE END OF THE YEAR</b>	<b>4.28</b>	<b>4.28</b>



## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Lakhs)

NOTE 12. CASH & CASH EQUIVALENTS	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>(a) CASH &amp; CASH EQUIVALENTS</b>		
(i) BALANCES WITH BANKS		
- CURRENT ACCOUNTS IN RUPEESS	161.88	417.12
- CHEQUES IN HAND	82.22	-
- IN FOREIGN CURRENCY	0.14	43.16
- IN TEMPORARY TERM DEPOSITS	117.28	20.00
(ii) CASH IN HAND	3.91	4.80
<b>TOTAL</b>	<b>365.44</b>	<b>485.08</b>

(Rs. In Lakhs)

NOTE 13. BANK BALANCE OTHER THAN ABOVE	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
(i) BALANCES WITH BANKS		
-IN UNPAID DIVIDEND A/C	50.17	33.39
(ii) OTHER BANK BALANCES		
-HELD AS MARGIN MONEY	32.00	32.00
( Under lien with bank as security for gurantee facility)		
<b>TOTAL</b>	<b>82.17</b>	<b>65.39</b>

(Rs. In Lakhs)

NOTE 14 : EQUITY SHARE CAPITAL :	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>AUTHORISED :</b>		
<b>6000000 (P.Y. 6000000) EQUITY SHARES</b>		
OF RS. 10 EACH	600.00	600.00
<b>ISSUED :</b>		
3304800 (P.Y.3304800) EQUITY SHARES	330.48	330.48
OF RS.10 EACH		
<b>SUBSCRIBED &amp; PAID UP :</b>		
3304800 (P.Y.3304800) EQUITY SHARES	330.48	330.48
OF RS.10 EACH		
<b>TOTAL</b>	<b>330.48</b>	<b>330.48</b>

14.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period is as follows.

Particulars	As at 31 March 2025	As at 31 March 2024
Equity Shares at the beginning of the year	33.05	33.05
Less: Equity Shares Forfieted during the year	-	-
Equity Shares at the end of the year	33.05	33.05

**14.2 Terms/Rights Attached to Shares**

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each share holder of fully paid equity shares is entitled to one vote per share. The company declares and pays dividends to the share holders of fully paid equity shares in Indian rupees. The dividend proposed by Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

### 14.3 Shares held by Promoters at the end of the year.

Shareholder's Name	Shareholding at beginning of the year 31/03/2025		Shareholding at the end of the year 31/03/2024		% Change during the year
	No of Shares ( in No's)	% of total Shares of the Company	No of Shares ( in No's)	% of total Shares of the Company	
1) ASHOK B HARJANI	14,38,183	43.52	14,38,183	43.52	0.0000
2) LOKESH P HARJANI	4,35,921	13.19	4,35,921	13.19	0.0000
3) PREM B HARJANI	2,74,848	8.32	2,74,848	8.32	0.0000
4) NISHA P HARJANI	59,653	1.81	59,653	1.81	0.0000
5) SONIA A HARJANI	4,805	0.15	4,805	0.15	0.0000
6) SURESH B HARJANI	100	0.00	100	0.00	0.0000
<b>TOTAL</b>	<b>22,13,510</b>	<b>66.98</b>	<b>22,13,510</b>	<b>66.98</b>	<b>0.0000</b>

### 14.4 Details of Share holders holding more than 5 % of Shares

Name of Shareholder	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held ( in No's)	% of Holding	No. of Shares held ( in No's)	% of Holding
ASHOK B HARJANI	14,38,183	43.52	14,38,183	43.52
LOKESH PREM HARJANI	4,35,921	13.19	4,35,921	13.19
PREM HARJANI	2,74,848	8.32	2,74,848	8.32

14.5 There are no Bonus Shares /Buyback/Shares for consideration other than cash issued during past five years

(Rs. In Lakhs)

NOTE 15. OTHER EQUITY :	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>SECURITIES PREMIUM RESERVE</b>		
BALANCE AS PER LAST BALANCE SHEET	459.92	459.92
ADD: INCREASE / (DECREASE) DURNG THE YEAR	-	-
	459.92	459.92
<b>CAPITAL RESERVE</b>		
BALANCE AS PER LAST BALANCE SHEET	3.00	3.00
ADD: INCREASE / (DECREASE) DURNG THE YEAR	-	-
	3.00	3.00
<b>CAPITAL SUBSIDY RESERVE</b>		
BALANCE AS PER LAST BALANCE SHEET	22.78	22.78
ADD: INCREASE / (DECREASE) DURNG THE YEAR	-	-
	22.78	22.78
<b>GENERAL RESERVE</b>		
BALANCE AS PER LAST BALANCE SHEET	1,759.59	1,759.59
ADD: INCREASE / (DECREASE) DURNG THE YEAR	-	-
	1,759.59	1,759.59
<b>SURPLUS AS PER STATEMENT OF PROFIT AND LOSS</b>		
OPENING BALANCE AS PER LAST BALANCE SHEET	5,048.55	4,897.36
ADD : PROFIT FOR THE YEAR	1,331.33	584.76
ADD : OCI FOR THE YEAR	0.45	(3.95)
LESS: APPROPRIATIONS		
TRANSFERRED TO GENERAL RESERVE	-	-
INTERIM DIVIDEND	132.19	264.38
SPECIAL DIVIDEND	1,288.87	-
DIVIDEND PAID	66.10	165.24
	4,893.17	5,048.55
<b>TOTAL</b>	<b>7,138.46</b>	<b>7,293.83</b>

**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****NATURE AND PURPOSE OF EACH RESERVE**

**Security Premium Reserve** - Security premium reserve is used to record the premium on issue of shares. This reserve is utilised in accordance with the provision of the Companies Act 2013.

**Capital Reserve** - This reserve was created in the financial year 2015-16. Capital reserves are created out of forfeiture of shares and are usually utilised for issue of Bonus shares.

**Capital Subsidy Reserve** - This reserve was created in financial year 1994-95 of ₹ 637500/- & in financial year 2004-05 of ₹ 1640600/- and created out of capital subsidy received by the company.

The reserve is to be usually created for use of Bonus shares or to adjust capital losses.

**General Reserve** - General Reserve is a free reserve and is available for distribution as dividend, issue of bonus shares, buyback of the companies securities. It was created by transfer of amounts out of distributable profits, from time to time.

**FINANCIAL LIABILITY****(Rs. In Lakhs)**

<b>NOTE 16. BORROWING</b>	<b>AS AT 31st MARCH 2025</b>	<b>AS AT 31st MARCH 2024</b>
<b>A) NON CURRENT</b>		
<b>SECURED</b>		
<b>TERM LOANS</b>		
<u>FROM BANKS</u>		
(a)HDFC BANK LTD	<b>272.61</b>	264.45
<b>CAR LOANS</b>		
<u>FROM BANKS</u>		
(b)HDFC BANK LTD	<b>0.46</b>	5.73
<b>TOTAL</b>	<b>273.06</b>	270.18
<b>B) CURRENT</b>		
<b>SECURED</b>		
<b>(1) CURRENT MATURITIES OF LONG TERM BORROWINGS</b>		
<b>i) TERM LOAN</b>		
<u>FROM BANKS</u>		
(a)HDFC BANK LTD	<b>114.33</b>	79.20
<b>ii) CAR LOANS</b>		
<u>FROM BANKS</u>		
(b)HDFC BANK LTD	<b>5.27</b>	4.90
<b>(2) SHORT TERM BORROWINGS</b>		
<b>SECURED</b>		
<b>FROM BANKS</b>		
<b>WORKING CAPITAL LOANS</b>		
CASH CREDIT FROM BANK	<b>28.56</b>	<b>0.17</b>
PACKING CREDIT FOREIGN CURRENCY LOAN	<b>55.46</b>	-
<b>TOTAL</b>	<b>203.62</b>	84.27

**16.1 DETAILS OF SECURITY AND TERMS OF REPAYMENT**

(a)HDFC BANK - Term Loans referred to above from Banks are secured by way of Hypothecation of first & exclusive charge on all present & future current assets inclusive of all stocks & book debts and plant & machinery along with equitable mortgage on the property situated at Plot no. 41, Survey no. 35 (PT) Diwan & sons industrial Estate, Aliyali Village, Palghar, Thane District & Survey no. 202/2, Old check post, Dadra & Nagar Haveli, Dadra

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

There are 3 different Loans and their respective details are as under

(Rs. In Lakhs)

Principal Amount Payable	Interest Rate	Monthly Installment Amount Payable (Principal + Interest )	No. of Installment outstanding equal monthly installments
10.00	9.48 % p.a.	1.13	9
42.64	9.48 % p.a.	1.93	22
337.14	9.43 % p.a.	9.19	36

### (b) HDFC BANK LTD

Vehicle Loan from Bank are secured by mortgage of Respective Vehicle.

The details of Loan is as under

Principal Amount Payable	Interest Rate	Monthly Installment Amount Payable (Principal + Interest )	No. of Installment outstanding equal monthly installments
5.73	7.40%	0.46	12

(c) Working capital referred to above from Banks are secured by way of Hypothecation of first & exclusive charge on all present & future current assets inclusive of all stocks & book debts and plant & machinery along with equitable mortgage on the property situated at Plot no. 41, Survey no. 35 (PT) Diwan & sons industrial Estate, Aliyali Village, Palghar, Thane District & Survey no. 202/2, Old check post, Dadra & Nagar Haveli, Dadra

16.2 The term loan have been sanctioned for the purpose of purchase / import of Plant & Machinery and the same has been fully used in accordance with the stated purpose.

16.3 The Company has regularly filed monthly statements of current assets and the quarterly disclosures with respect of reconciliation of information of the current assets viz-a-viz the books of accounts are as follows,

Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account (Rs. in Lakhs)	Amount as reported in the quarterly statement (Rs. in Lakhs)	Amount of difference	Reason for material discrepancies
Jun-24	HDFC BANK LTD.	STOCK	1,178.78	1,177.76	1.02	Not material
Jun-24	HDFC BANK LTD.	BOOK DEBTS AND RECEIVABLES	1,961.98	1,931.79	30.19	Not material
Sep-24	HDFC BANK LTD.	STOCK	1,263.03	1,244.35	18.68	Not material
Sep-24	HDFC BANK LTD.	BOOK DEBTS AND RECEIVABLES	1,890.30	1,876.63	13.67	Not material
Dec-24	HDFC BANK LTD.	STOCK	1,336.09	1,362.99	(26.90)	Due to changes in valuation
Dec-24	HDFC BANK LTD.	BOOK DEBTS AND RECEIVABLES	1,997.58	1,967.48	30.10	Not material
Mar-25	HDFC BANK LTD.	STOCK	1,283.06	1,282.19	0.86	Not material
Mar-25	HDFC BANK LTD.	BOOK DEBTS AND RECEIVABLES	1,727.81	1,818.23	(90.41)	Due to changes in trade receivables on account of cheque received before year end but not deposited

16.4 The Company is not declared wilful defaulter by any bank or financial institution or other lender.

**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**

16.5 Registration of charge or satisfaction with registrar of Companies beyond the statutory period if any

(Rs. In Lakhs)

ASSETS UNDER CHARGE	CHARGE AMOUNT	INCREASED TO	DATE OF CREATION	DATE OF FILING	DUE DATE FOR FILING MODIFICATION
Charge on hypothecation of Current Assets including Stocks and Book Debts, movable property including Plant and Machinery have been modified vide bank letter dated 10.03.2023.	1,300.00	1,695.00	21.12.2006	09.06.2023	30.11.2023
Charge on Immovable property situated at Plot No.41, Dewan and Sons Ind. Estate, Village Aliyali, Palghar, Thane 401404, Palghar, Maharashtra, India, Survey. No.35 (PT) and at Survey no. 202/2, Dadra, Union Territory Of Dadra & Nagar Haveli, Silvassa, Gujarat, India 386230 have been modified vide revised Bank Sanction dated 10.03.2023.	1,300.00	1,695.00	21.12.2006	09.06.2023	30.11.2023
Movable property being vehicle	23.00	-	25.03.2021	25.03.2021	-

NOTE 17. (IA) LEASE LIABILITIES	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>A) NON CURRENT</b>		
LEASE LIABILITIES **	318.79	-
<b>TOTAL</b>	<b>318.79</b>	-
<b>NOTE 17. (IA) LEASE LIABILITIES</b>	<b>AS AT 31st MARCH 2025</b>	<b>AS AT 31st MARCH 2024</b>
<b>B) CURRENT</b>		
LEASE LIABILITIES **	129.87	15.26
<b>TOTAL</b>	<b>129.87</b>	15.26

\*\*Lease liabilities comprises of liabilities on account of long term leases & current portion pursuant to adoption of Ind as-116-leases (refer note no. 43 )

(Rs. In Lakhs)

NOTE 18. OTHER FINANCIAL LIABILITY	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b>A) NON CURRENT</b>		
DUES TO EMPLOYEE	-	-
<b>TOTAL</b>	-	-
<b>B) CURRENT</b>		
(a) INTEREST ACCRUED BUT NOT DUE	2.28	2.10
(b) UNPAID DIVIDENDS*	50.17	33.39
(c) MARK TO MARKET OF DERIVATIVE FINANCIAL INSTRUMENTS	-	1.51
(d) PAYABLE TO EMPLOYEE	89.28	87.61
(e) SECURITY/TRADE DEPOSITS RECEIVED	0.05	0.55
<b>TOTAL</b>	<b>141.78</b>	125.17

\*There is no amount due and outstanding as on 31st March 2025 to be credited to Investor Education and Protection Fund. The unpaid dividend for the financial year 2016-17 of Rs. 4.63 Lakhs which has been paid to Investor Protection Reserve Fund on 14.08.2024.

**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****(Rs. In Lakhs)**

<b>NOTE 19. PROVISION</b>	<b>AS AT 31st MARCH 2025</b>	<b>AS AT 31st MARCH 2024</b>
<b>A) NON CURRENT</b>		
PROVISION FOR EMPLOYEE BENEFITS :		
LEAVE ENCASHMENT SALARY PAYABLE	<b>44.06</b>	36.09
<b>TOTAL</b>	<b>44.06</b>	36.09
<b>B) CURRENT</b>		
PROVISION FOR EMPLOYEE BENEFITS :		
LEAVE ENCASHMENT SALARY PAYABLE	<b>8.00</b>	16.12
OUTSTANDING EXPENSES	<b>53.70</b>	32.48
<b>TOTAL</b>	<b>61.69</b>	48.59

19.1 The board of Directors had recommended a final dividend @ Rs. 2.00/- per equity share of Rs. 10/- each on 33,04,800 equity shares aggregating to Rs. 66.10 Lakhs for the year ended 31.03.2025 subject to approval for the members in the Annual General Meeting.

The Company had paid the final dividend of Rs. 66.10 Lakhs for the year ended 31.03.2024 in the current financial year after the approval in the AGM which has been reflected in note no 15 & also paid Special & Interim dividend of Rs. 1421.06 Lakhs for the year ended 31.03.2025.

**(Rs. In Lakhs)**

<b>NOTE 20. DEFERRED TAX LIABILITY / ( ASSET ) (NET)</b>	<b>AS AT 31st MARCH 2025</b>	<b>AS AT 31st MARCH 2024</b>
(a) DEFERED TAX LIABILITY:		
RELATED TO FIXED ASSET	<b>74.53</b>	69.28
DUE TO FVTPL OF INVESTMENT	<b>78.70</b>	88.43
DUE TO FVOCI OF GRATUITY	<b>4.17</b>	10.91
(b) DEFERED TAX ASSET:		
DISALLOWANCES UNDER THE INCOME TAX ACT 1961 (NET)	<b>(94.83)</b>	(32.43)
<b>TOTAL</b>	<b>62.57</b>	136.19

**(Rs. In Lakhs)**

<b>NOTE 21. TRADE PAYABLES</b>	<b>AS AT 31st MARCH 2025</b>	<b>AS AT 31st MARCH 2024</b>
<b>TRADE PAYABLES</b>		
(a) TOTAL OUTSTANDING DUES OF MICRO AND SMALL ENTERPRISES	<b>273.04</b>	78.83
(b) TOTAL OUTSTANDING DUES OTHER THAN MICRO AND SMALL ENTERPRISES	<b>130.84</b>	253.43
<b>TOTAL</b>	<b>403.88</b>	332.26

21.1 The Company has received intimation from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence the following disclosures are given wrt. the extent of information as identified with the company :

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

21.2 Additional information on trade payables.

## AS ON 31ST MARCH 2025.

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	140.79	132.25	-	-	-	273.04
(ii) Others	114.90	15.85	0.07	-	0.02	130.84
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
<b>TOTAL</b>	<b>255.68</b>	<b>148.10</b>	<b>0.07</b>	<b>-</b>	<b>0.02</b>	<b>403.88</b>

## AS ON 31ST MARCH 2024.

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	71.44	7.39	-	-	-	78.83
(ii) Others	238.68	14.58	0.16	-	0.02	253.43
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
<b>TOTAL</b>	<b>310.12</b>	<b>21.97</b>	<b>0.16</b>	<b>-</b>	<b>0.02</b>	<b>332.26</b>

21.3 The disclosures pursuant to the aid MSMED Act are as follows :

<b>Micro and small enterprises</b>	<b>2025</b>	<b>2024</b>
a) dues remaining unpaid at the end of accounting year		
- principal	273.04	78.83
- interest on above	1.15	-
b) Interest paid as per section 16 of MSMED act along with payments beyond the appointed day during the year		
- principal paid beyond the appointed day	-	-
- interest paid as above	-	-
c) Interest due and payable for delay of amount paid beyond appointed day during the year	3.21	1.25
d) further interest due and payable in the subsiding year until such date when amount is actually paid	-	-
e) amount of interest accrued and remaining unpaid	-	-

<b>Medium enterprises</b>		
a) dues remaining unpaid at the end of accounting year		
- principal	-	-
- interest on above	-	-
b) Interest paid as per section 16 of MSMED act along with payments beyond the appointed day during the year		
- principal paid beyond the appointed day	-	-
- interest paid as above	-	-
c) Interest due and payable for delay of amount paid beyond appointed day during the year	-	-
d) further interest due and payable in the subsiding year until such date when amount is actually paid	-	-
e) amount of interest accrued and remaining unpaid	-	-

**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****(Rs. In Lakhs)**

<b>NOTE 22. OTHER LIABILITIES</b>	<b>AS AT 31st MARCH 2025</b>	<b>AS AT 31st MARCH 2024</b>
<b>CURRENT</b>		
(a) ADVANCES RECEIVED FROM CUSTOMERS	<b>10.94</b>	7.40
(b) OTHERS ( FOR EXPENSES )	<b>0.80</b>	7.47
(c) GRATUITY LIABILITY	<b>16.58</b>	4.39
(d) OTHERS		
(i) GOVERNMENT GRANTS ( DEFERRED INCOME )	-	-
(ii) STATUTORY LIABILITIES	<b>58.17</b>	83.82
<b>TOTAL</b>	<b>86.49</b>	103.08

**(Rs. In Lakhs)**

<b>NOTE 23. CURRENT TAX ASSETS (NET)</b>	<b>AS AT 31st MARCH 2025</b>	<b>AS AT 31st MARCH 2024</b>
PROVISION FOR TAX (NET)	<b>32.62</b>	33.21
<b>TOTAL</b>	<b>32.62</b>	33.21

**(Rs. In Lakhs)**

<b>NOTE 24. REVENUE FROM OPERATION</b>	<b>FOR THE YEAR ENDED 31st MARCH 2025</b>	<b>FOR THE YEAR ENDED 31st MARCH 2024</b>
SALE OF PRODUCTS	<b>6,293.97</b>	6,242.69
OTHER OPERATING REVENUE	<b>88.52</b>	120.33
<b>TOTAL</b>	<b>6,382.49</b>	6,363.02

**(Rs. In Lakhs)**

<b>NOTE 25. OTHER INCOME</b>	<b>FOR THE YEAR ENDED 31st MARCH 2025</b>	<b>FOR THE YEAR ENDED 31st MARCH 2024</b>
INTEREST	<b>53.44</b>	17.05
DIVIDEND FROM WHOLLY OWNED SUBSIDIARY	<b>1,288.31</b>	-
NET GAIN ON SALE OF INVESTMENT & RECOGNITION FVTPL**	<b>146.79</b>	295.82
FOREIGN EXCHANGE FLUCTUATION	<b>24.54</b>	40.44
PROFIT ON SALE OF PROPERTY, PLANT AND EQUIPMENT	<b>4.71</b>	0.00
PROVISION FOR DOUBTFUL DEBTS WRITE BACK	-	25.56
MISCELLANEOUS INCOME	<b>27.82</b>	0.34
<b>TOTAL</b>	<b>1,545.61</b>	379.21

\*\* Net Gain/(Loss) on Investment includes gain/(Loss) on account of recognition FVTPL Rs. 59.70 Lakhs (P.Y. Rs. 116.63 Lakhs)

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Lakhs)		
NOTE 26. COST OF MATERIAL CONSUMED :	FOR THE YEAR ENDED 31st MARCH 2025	FOR THE YEAR ENDED 31st MARCH 2024
(A) RAW MATERIAL		
OPENING STOCK	535.61	480.81
ADD: PURCHASES	2,961.75	2,467.54
	3,497.36	2,948.35
LESS : CLOSING STOCK	654.49	535.61
TOTAL ( A )	2,842.88	2,412.74
(B) CONSUMPTION OF SPARES		
OPENING STOCK	64.12	51.09
ADD : PURCHASES	57.50	68.21
	121.62	119.29
LESS : CLOSING STOCK	66.50	64.12
TOTAL ( B )	55.12	55.17
TOTAL ( A + B )	2,898.00	2,467.92

(Rs. In Lakhs)		
NOTE 27. PURCHASE OF STOCK-IN-TRADE	FOR THE YEAR ENDED 31st MARCH 2025	FOR THE YEAR ENDED 31st MARCH 2024
- YARN	254.42	565.09
TOTAL	254.42	565.09

(Rs. In Lakhs)		
NOTE 28. CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK IN PROGRESS	FOR THE YEAR ENDED 31st MARCH 2025	FOR THE YEAR ENDED 31st MARCH 2024
CLOSING STOCK		
- FINISHED GOODS	531.82	504.66
- SEMI FINISHED GOODS	30.25	22.67
TOTAL (A)	562.08	527.33
LESS: OPENING STOCK		
- FINISHED GOODS	504.66	349.60
- SEMI FINISHED GOODS	22.67	22.67
TOTAL (B)	527.33	372.26
INCREASE/(DECREASE) IN STOCK (A - B)	34.74	155.07

(Rs. In Lakhs)		
NOTE 29. EMPLOYEE BENEFITS EXPENSES	FOR THE YEAR ENDED 31st MARCH 2025	FOR THE YEAR ENDED 31st MARCH 2024
SALARY, WAGES, BONUS & LEAVE SALARY	1,359.21	1,234.92
CONTRIBUTION TO PROVIDENT FUND & OTHER FUNDS	23.13	23.34
GRATUITY	11.28	10.57
STAFF WELFARE & OTHER EXPENSES	46.48	52.98
TOTAL	1,440.10	1,321.82

**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****(Rs. In Lakhs)**

<b>NOTE 30. FINANCE COST</b>	<b>FOR THE YEAR ENDED 31st MARCH 2025</b>	<b>FOR THE YEAR ENDED 31st MARCH 2024</b>
INTEREST	39.64	30.15
OTHER BORROWING COST	27.12	30.12
<b>TOTAL</b>	<b>66.76</b>	<b>60.26</b>

**(Rs. In Lakhs)**

<b>NOTE 31. DEPRECIATION</b>	<b>FOR THE YEAR ENDED 31st MARCH 2025</b>	<b>FOR THE YEAR ENDED 31st MARCH 2024</b>
DEPRECIATION & AMORTISATION EXPENSE	374.46	246.18
<b>TOTAL</b>	<b>374.46</b>	<b>246.18</b>

**(Rs. In Lakhs)**

<b>NOTE 32. OTHER EXPENSES</b>	<b>FOR THE YEAR ENDED 31st MARCH 2025</b>	<b>FOR THE YEAR ENDED 31st MARCH 2024</b>
<b>A) MANUFACTURING EXPENSES</b>		
DIESEL EXPENSES	5.62	7.09
GAS EXPENSES	47.64	40.80
ELECTRICITY CHARGES	228.62	210.17
FACTORY EXPENSES	14.50	16.71
REPAIRS AND MAINTENANCE-BUILDING	16.14	1.90
REPAIRS AND MAINTENANCE-PLANT & MACHINERY	0.48	0.01
REPAIRS AND MAINTENANCE-OTHERS	44.43	40.61
LABOUR & PROCESSING CHARGES	535.48	443.90
TESTING CHARGES	12.02	4.64
<b>TOTAL (A)</b>	<b>904.93</b>	<b>765.83</b>
<b>B) SELLING &amp; DISTRIBUTION EXPENSES</b>		
FREIGHT & FORWARDING CHARGES	207.10	206.79
OTHERS	10.94	15.05
<b>TOTAL (B)</b>	<b>218.04</b>	<b>221.84</b>
<b>C) ADMIN EXPENSES</b>		
REPAIRS & MAINTENANCE	15.35	12.73
AUDITORS REMUNERATION AND EXPENSES (REFER NOTE 38)	8.41	15.60
IMPAIRMENT OF ASSETS	3.50	-
PROVISION FOR BAD & DOUBTFUL DEBTS	-	0.61
SPENDING ON CSR ACTIVITIES ( REFER NOTE 45 )	21.17	16.90
DONATION ( OTHERS )	6.31	6.32
INSURANCE CHARGES	27.58	28.76
LEGAL & PROFESSIONAL CHARGES	216.53	146.66
LOSS ON SALE OF ASSETS	-	0.15
MISCELLANEOUS EXPENSES	75.72	73.79
CONVEYANCE & TRAVELING	126.14	164.76
RENT	2.61	51.90
RATES & TAXES	17.70	10.20
<b>TOTAL (C)</b>	<b>521.01</b>	<b>528.37</b>
<b>GRAND TOTAL (A+B+C)</b>	<b>1,643.98</b>	<b>1,516.05</b>

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Lakhs)

NOTE 33. EXCEPTIONAL ITEMS	FOR THE YEAR ENDED 31st MARCH 2025	FOR THE YEAR ENDED 31st MARCH 2024
WRITE BACK OF OLD LIABILITIES	-	(3.35)
REFUND OF LITIGATED INTEREST ON GST REFUND CLAIMS	-	(15.91)
<b>TOTAL (A)</b>	-	(19.26)

(Rs. In Lakhs)

NOTE 34. TAX EXPENSES	FOR THE YEAR ENDED 31st MARCH 2025	FOR THE YEAR ENDED 31st MARCH 2024
<b>A) INCOME TAX EXPENSES :</b>		
<b>CURRENT TAX</b>		
CURRENT TAX ON PROFITS FOR THE YEAR	-	120.25
SHORT/(EXCESS) INCOME TAX PROVISION	27.57	7.66
<b>TOTAL CURRENT TAX EXPENSES</b>	27.57	127.91
<b>DEFERRED TAX</b>		
DEFERRED TAX (ASSET)/LIABILITY	(73.78)	26.57
<b>TOTAL (A)</b>	(46.21)	154.48
<b>B) RECONCILIATION OF TAX EXPENSES AND THE ACCOUNTING PROFIT MULTIPLIED BY INDIA'S TAX RATE :</b>		
PROFIT BEFORE TAX	1,285.12	739.25
ENACTED INCOME TAX RATE IN INDIA APPLICABLE TO COMPANY	25.168%	25.168%
CURRENT INCOME TAX EXPENSES ON PROFIT BEFORE TAX CALCULATED AT THE RATE ABOVE	323.44	186.05
<b>TAX EFFECT OF AMOUNT WHICH ARE NOT DEDUCTIBLE/(TAXABLE) IN CALCULATING TAXABLE INCOME</b>		
EXEMPTED INCOME/NOT CHARGEABLE TO TAX	(331.78)	(6.40)
EXPENSES DISALLOWED	57.75	7.86
ITEMS SUBJECT TO DIFFERENTIAL TAX RATE	(9.38)	(26.37)
ADJUSTMENTS FOR CURRENT TAX OF PRIOR PERIOD	27.57	7.66
OTHERS	(113.79)	(14.33)
<b>TOTAL INCOME TAX EXPENSES</b>	(46.20)	154.48

**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****NOTE 35: Contingent Liabilities and Litigations :-**

- a) Unredeemed Bank Guarantees & Letter of credit are Rs. 38.18 Lakhs (P.Y. Rs. 34.19 Lakhs)
- b) Claims against the company not acknowledged as debts pending outcome of appeals / rectification –
- Income Tax Liability Rs. 0.74 Lakhs (P.Y. Rs. 7.83 Lakhs)
- c) The company has filed legal suit against debtors towards recovery of Rs. 4.28 Lakhs and the provision for impairment / doubtful debts has been made for the same. The final realization is subject to outcome of the legal case.

**NOTE 36-A:**

**Capital Commitments:-** Estimate amount of contract remaining to be executed on Capital Account & not provided for Rs 24.57 Lakhs (P.Y. Rs 9.56 Lakhs) against which advance has been paid of Rs. 15.13 Lakhs (P.Y. Rs. 5.30 Lakhs)

**NOTE 36-B:**

**Assets Pledged as Security:-**The carrying amounts of assets pledged as security for current and non-current borrowing are,

	As At 31 <sup>st</sup> March 2025	As At 31 <sup>st</sup> March 2024
	Rs. in Lakhs	Rs. in Lakhs
<b>Current Assets</b>		
Financial Assets		
Trade Receivables	913.22	782.91
	<b>913.22</b>	<b>782.91</b>
Non Financial Assets		
Inventories	1283.06	1127.06
	<b>1283.06</b>	<b>1127.06</b>
<b>Total Current Assets Pledged as Security</b>	<b>2196.28</b>	<b>1909.97</b>
<b>Non-Current Assets at WDV.</b>		
Land	24.13	24.13
Building	284.65	150.18
Plant and Machinery	944.79	572.21
<b>Total non-current assets Pledged as Security</b>	<b>1253.57</b>	<b>746.52</b>
<b>Total Assets Pledged as Security</b>	<b>3449.85</b>	<b>2656.49</b>

**NOTE 37: Balance Confirmation**

The balance confirmations in respect of debtors, creditors, advances, loans and deposits as at 31st March 2025 have been called for and are subject to confirmation & reconciliation as the necessary communication in this respect is not received from them. The management has scrutinized the accounts and the balances appearing in the Balance Sheet are correct.

In the opinion of the management, no item of current assets, loans and advances has a value on realization in the ordinary course of business, which is less than the amount of value at which it is stated in the Balance Sheet, unless otherwise specified.

**NOTE 38: Auditor Remuneration's: -****(Rs. in Lakhs)**

<b>Payment to Auditors</b>	<b>2024-25</b>	<b>2023-24</b>
a) Audit Fees	4.35	4.35
b) Tax Audit Fees	1.15	1.15
c) Limited Review Certificate	1.50	1.50
d) Other Taxation Matters	0.30	7.44
e) Certification Charges	1.10	1.10
f) Out of Pocket Expense	0.01	0.06
<b>Total</b>	<b>8.41</b>	<b>15.60</b>

**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****NOTE 39: Unhedged Foreign Currency Exposure & Derivative Instruments:-**

(A) Foreign Currency exposure are as follows :

(Rs. in Lakhs)

Particulars	31/03/2025		31/03/2024	
	Amount	Amount	Amount	Amount
	(in USD \$ in Lakhs )	(in Rs. In Lakhs)	(in USD \$ in Lakhs )	(in Rs. In Lakhs)
Sundry Debtors	3.39	290.30	4.99	416.21
Balance in EFC A/c	0.002	0.14	0.52	43.16
Investment in Equity shares of subsidiary	8.50	563.53	8.50	563.53
<b>Total Assets :</b>	<b>11.892</b>	<b>853.97</b>	<b>14.01</b>	<b>1022.90</b>
Trade Payable	0.11	9.67	0.15	12.67
Packing credit foreign currency loan	0.64	55.45	----	----
<b>Total Liabilities :</b>	<b>0.75</b>	<b>65.12</b>	<b>0.15</b>	<b>12.67</b>
<b>Net Exposure</b>	<b>11.142</b>	<b>788.85</b>	<b>13.86</b>	<b>1010.23</b>

(B) Forward Contracts for hedge of Trade Receivables, Loans and under firm commitments/high probable forecast transactions are as follows :

Particulars	31-03-2025		31-03-2024	
	Amount (in USD \$ in Lakhs)	Amount (in Rs. In Lakhs)	Amount (in USD \$ in Lakhs )	Amount (in Rs. In Lakhs)
Forward Contracts	-----	-----	4.15	344.69

Mark-to-market Gain as on last day of financial year is recognized in the statement of Profit & Loss (Loss) Rs. NIL (Profit for P.Y. of Rs. 1.51 Lakhs )

**NOTE 40: Employee Benefits Obligations:-**

a) **Defined contribution plans-** The Company has recognized the following amounts in the Statement of Profit & loss for the Year:

(Rs. in Lakhs)

Particular's	2024-25	2023-24
	(Rs.in Lakhs)	(Rs. in Lakhs)
Employer's Contribution to Provident Fund	21.03	21.04
Employer's Contribution to E.S.I.C	2.01	2.26

b) **Defined benefit plans - Gratuity & Leave Encashment:**

**Gratuity:** - The Company operates a gratuity plan which is administrated through HDFC Standard Life Insurance Company Limited and a trust which is administrated through trustees. Every employee is entitled to a minimum benefit equivalent to 15 days salary last drawn for each completed year of service in line with Payment of Gratuity act, 1972. The same is payable at the time of separation from the company or retirement, whichever is earlier or death in service.

**Leave Encashment:** - The employees are entitled to accumulate compensated absence upto specified days as per company policy, which is payable at the time of separation from company i.e. retirement or death in service at the rate of last drawn salary.

The details on Company's Gratuity and Leave Encashment liabilities employees are given below which is certified by the actuary and relied upon by the auditors.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

### (i) Reconciliation of Opening & Closing balance of Present Value of Defined benefit Obligation (DBO):

	Gratuity		Leave Encashment	
	31.03.25	31.03.24	31.03.25	31.03.24
Change in Benefit Obligation	(Amount in Rs. in Lakhs)			
Present Value of Obligation (Opening)	103.23	84.91	52.21	46.71
Interest Cost	7.43	6.30	3.76	3.46
Current Service Cost	10.96	11.24	15.95	7.49
Past Service Cost	-----	-----		-----
Benefits Paid	(13.51)	(1.87)	(17.84)	(3.45)
Actuarial (Gain)/Loss on Obligation – Due to change in Financial Assumptions.	3.30	1.37	1.49	0.63
Actuarial (Gain)/Loss on Obligation – Due to Experience.	(3.20)	1.28	(3.51)	(2.63)
Present value of Obligation (Closing)	108.21	103.23	52.06	52.21

### (ii) Reconciliation of Opening & Closing balance of Fair Value of Plan Assets:

Fair value of plan Assets 01/04/2024	98.83	93.83	NIL	NIL
Expected Return on Plan Assets	7.11	6.96	NIL	NIL
Contribution		-----	17.84	3.45
Benefits paid	(13.51)	(1.87)	(17.84)	(3.45)
Actuarial (Gain)/Loss on plan Assets - Due to Experience.	(0.80)	(0.09)	NIL	NIL
Fair value of plan Assets 31/03/2025	91.63	98.83	NIL	NIL

Fair value of plan assets for gratuity represents the amount as confirmed by Insurer Manager Funds.

### (iii) Balance Sheet Recognition:

(Rs. in Lakhs)

	Gratuity		Leave Encashment	
	31.03.25	31.03.24	31.03.25	31.03.24
(Present Value of Obligation)	(108.21)	(103.23)	(52.06)	(52.21)
Fair value of Plan Assets	91.63	98.83	NIL	NIL
Funded Status ( Surplus /(Deficit) )	(16.58)	(4.40)	(52.06)	(52.21)
Un-recognised past Service Cost	NIL	NIL	NIL	NIL
Net (Liability) recognised in the Balance Sheet	(16.58)	(4.40)	(52.06)	(52.21)

### (iv) (a) Profit and Loss – Expenses Recognition

Current Service Cost	10.96	11.23	15.95	7.49
Interest Cost	7.43	6.30	3.75	3.46
Expected Return on Plan Assets	(7.11)	(6.96)	NIL	NIL
Re-measurement (or Actuarial) (gain) / loss	----	----	(2.01)	(2.00)
Past Service Cost	-----	-----	-----	-----
Expenses to be recognized in P/L Account	11.28	10.57	17.69	8.95

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

## (b) Other Comprehensive Income

Actuarial (gains) / losses				
- change in demographic assumptions	NIL	NIL	NIL	NIL
- change in financial assumptions	3.30	1.37	NIL	NIL
experience variance (i.e. Actual experience v/s assumptions)	(3.20)	1.28	NIL	NIL
Return on plan assets, excluding amount recognised in net interest expense	0.80	0.09	NIL	NIL
Components of defined benefit costs / (income) recognised in Other Comprehensive Income	0.90	2.74	NIL	NIL

- v) For Each major category of plan assets, following is the percentage that each major category constitutes of the fair value of the plan assets:  
(Rs. in Lakhs)

Particular's	Gratuity as on 31 <sup>st</sup> March 2025		Gratuity as on 31 <sup>st</sup> March 2024	
	Amount	Rate %	Amount	Rate %
In Insurer managed fund	91.63	100%	98.83	100%
<b>Total</b>	<b>91.63</b>	<b>100%</b>	<b>98.83</b>	<b>100%</b>

- vi) The overall expected rate of return on assets is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.
- vii) The Actual Return on plan assets is as follows:-

Particular's	Gratuity 2024-25	Gratuity 2023-24
	Amount Rs. in Lakhs	Amount Rs. in Lakhs
Actual return on plan assets	7.11	6.96

- (viii) Following are the Principal Actuarial Assumptions used as at the balance sheet date:

Particular's	Gratuity	Leave Encashment
Discount Rate	6.75 %	6.75 %
Expected Return on Plan Assts	0.00 %	0.00 %
Mortality	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Future Salary Increases	3.00 % PA	3.00 % PA
Attrition	5.00 % for Service Group.	5.00 %

- ix) Amount recognized in current year and previous four years for Gratuity & Leave Encashment:-

## a) Gratuity:

(Rs. in Lakhs)

Particular's	2024-25	2023-24	2022-23	2021-22	2020-21
Defined benefit obligation	108.21	103.23	84.91	81.44	73.60
Plan assets	91.63	98.83	93.83	94.22	89.83
Surplus /( deficit)	(16.58)	(4.40)	8.92	12.78	16.23
Experience adjustment on plan liabilities	(3.20)	1.28	4.35	2.86	(1.45)
Experience adjustment on plan assets	(0.80)	0.09	(0.77)	0.03	1.23

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

### b) Leave Encashment:

Particular's	2024-25	2023-24	2022-23	2021-22	2020-21
Defined benefit obligation	52.06	52.21	46.71	49.60	47.59
Plan assets	NIL	NIL	NIL	NIL	NIL
Surplus /( deficit)	(52.06)	(52.21)	(46.71)	(49.60)	(47.59)
Experience adjustment on plan liabilities	3.51	2.63	7.34	5.71	1.66
Experience adjustment on plan assets	NIL	NIL	NIL	NIL	NIL

### NOTE 41:

#### A) Segment Reporting:

In the opinion of the management the company is mainly engaged in the business of manufacturing of Elastic and all other activities of the Company including supply of raw materials to subsidiary of Rs. 313.13 Lakhs ( P.Y. Rs. 696.22 Lakhs ) revolve around the main business, and as such, there are no separate reportable segments.

#### B) Secondary Business Segment:

(Rs. in Lakhs)

Description	Mumbai		Dadra	
	Rs. in Lakhs		Rs. in Lakhs	
	2024-25	2023-24	2024-25	2023-24
Segment Revenue (Gross )				
(i)Within India	1509.01	133.06	1683.71	1377.74
(ii) outside India	-	-	2323.94	3213.69
<b>Total</b>	<b>1509.01</b>	<b>133.06</b>	<b>4007.65</b>	<b>4591.43</b>
Segment Fixed Assets (Gross)				
(i)Within India	635.77	385.02	2090.51	2046.94
(ii) outside India	-	-	-	-
<b>Total</b>	<b>635.77</b>	<b>385.02</b>	<b>2090.51</b>	<b>2046.94</b>
Other Assets				
(i)Within India	2508.77	2870.08	1271.08	1559.34
(ii) outside India	563.53	563.53	290.30	-
<b>Total</b>	<b>3072.30</b>	<b>3433.61</b>	<b>1561.38</b>	<b>1559.34</b>

Description	Palghar		Vapi	
	Rs. in Lakhs		Rs. in Lakhs	
	2024-25	2023-24	2024-25	2023-24
Segment Revenue (Gross)				
(i)Within India	397.04	367.94	1697.00	1589.21
(ii) outside India	-	-	36.00	60.59
<b>Total</b>	<b>397.04</b>	<b>367.94</b>	<b>1733.06</b>	<b>1649.80</b>
Segment Fixed Assets (Gross)				
(i)Within India	223.75	223.63	804.72	624.51
(ii) outside India	-	-	-	-
<b>Total</b>	<b>223.75</b>	<b>223.63</b>	<b>804.72</b>	<b>624.51</b>
Other Assets				
(i)Within India	155.76	217.46	959.11	859.40
(ii) outside India	-	-	-	-
<b>Total</b>	<b>155.76</b>	<b>217.46</b>	<b>959.11</b>	<b>859.40</b>

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Description	Umbergaon	
	Rs. in Lakhs	
	2024-25	2023-24
Segment Revenue (Gross)		
(i) Within India	281.35	-
(ii) outside India	-	-
<b>Total</b>	<b>281.35</b>	<b>-</b>
Segment Fixed Assets (Gross)		
(i) Within India	1875.67	1682.80
(ii) outside India	-	-
<b>Total</b>	<b>1875.67</b>	<b>1682.80</b>
Other Assets		
(i) Within India	389.45	107.22
(ii) outside India	-	-
<b>Total</b>	<b>389.45</b>	<b>107.22</b>

## NOTE 42:

## Related Party Disclosures

## A) List of Related Parties and Relationship

## a) Subsidiaries : -

Premco Global Vietnam Co. Ltd.	Subsidiary
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## b) Associates: -

Premco Industries	Enterprise on which significant influence is exercised having common directors/partners.
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## c) 1) Key Management Personnel : -

Mr. Ashok B. Harjani	Chairman & Managing Director
Mr. Lokesh P. Harjani	Director
Mrs. Nisha P. Harjani	Director & CFO
Mrs. Sonia A. Harjani	Director
Mrs. Falak Mody (upto 21 <sup>st</sup> April 2025)	Company Secretary
Mr. R. C. Panwar	CEO
Mrs. Sonu A. Chowdhry	Independent Director
Mr. Lalit D. Advani	Independent Director
Mr. Sumeet Rajani	Independent Director
Mr. Anand Shyam Mashruwala	Independent Director
Mrs. Lala Lal Vasvani	Independent Director
Mr. Prem I. Gidwani (upto 31 <sup>st</sup> March 2024)	Independent Director
Mr. Rajesh M. Mahtani (upto 31 <sup>st</sup> March 2024)	Independent Director

## 2) Close member of Key Management Personnel:-

Mr. Prem B. Harjani  
Mr. Suresh B. Harjani  
Mrs. Ahillya Harjani  
Mr. Andrew Harding

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

### B) Related Party Transactions

I) Subsidiary	2024-25	2023-24
	(Rs. In Lakhs)	(Rs. In Lakhs)
1. Sale of Goods (Closing Balance Rs. 57.31 Lakhs / PY Rs. 141.90 Lakhs )	383.05	756.81
2. Dividend received	1288.31	----
II) Associates Enterprises		
1. Reimbursement of expenses (Closing Balance Rs. Nil / P.Y. Rs. Nil )	25.41	23.53
III) Key Management Persons		
1. Remuneration, Bonus & Perks – short term employee benefits*	311.52	367.62
2. Imprest Account (Closing Balance Rs. (0.10 Lakhs) / P.Y. Rs. (0.14 Lakhs)	0.61	2.34
3. Tour Advance (Closing Balance Rs. 6.29 Lakhs / P.Y. Rs. 1.91 Lakhs )	68.34	142.08
4. Reimbursement of expenses paid on behalf of the Company	229.09	181.71
5. Advance Given (Closing Balance Rs. Nil / P.Y. Rs. 0.10 Lakhs )	73.14	135.36
6. Directors Sitting Fees	1.10	0.95
7. Dividend paid	872.35	252.01
IV) Close member of Key Management Personnel		
1. Remuneration, Bonus & Perks	23.16	25.72
2. Imprest Account (Closing Balance Rs. Nil /P.Y. Rs. Nil )	0.86	0.83
3. Tour Advance (Closing Balance Rs. Nil /P.Y. Rs. 1.51 Lakhs )	11.44	6.07
4. Reimbursement of expenses paid on behalf of the Company (Closing balance Rs. Nil/ P.Y. Rs. Nil)	17.23	----
5. Advance Given (Closing Balance Rs. Nil /P.Y. Rs. Nil)	----	----
6. Dividend paid	123.73	35.74

\*The Company provides long term benefits in the form of gratuity to key managerial person along with all employees, cost of the same is not identifiable separately and hence not disclosed.

### C) Disclosure of Material transactions with related parties.

Particulars	2024-25	2023-24
	(Rs. In Lakhs)	(Rs. In Lakhs)
a) Remuneration, Bonus & Perks		
1. Ashok B. Harjani	136.14	136.14
2. Lokesh P. Harjani	104.66	104.66
3. Nisha P. Harjani	60.98	60.98
4. Sonia A. Harjani	3.64	3.64
5. R. C. Panwar	2.94	58.37
6. Falak Mody (upto 21 <sup>st</sup> April 2025)	3.16	----

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Particulars	2024-25	2023-24
	(Rs. In Lakhs)	(Rs. In Lakhs)
7. Gayatri Kashela (upto 13 <sup>th</sup> March 2024)	-----	3.83
8. Ahillya A. Harjani (upto 31 <sup>st</sup> December 2022)	-----	0.56
9. Andrew Harding	23.16	25.16
<b>b) Directors Sitting Fees</b>		
1. Prem I. Gidwani (upto 31 <sup>st</sup> March 2024)	-----	0.25
2. Rajesh M. Mahtani (upto 31 <sup>st</sup> March 2024)	-----	0.25
3. Sonu Chowdhary	0.30	0.25
4. Lalit Advani	0.15	0.20
5. Anand Shyam Mashruwala	0.30	-----
6. Lala Lal Vasvani	0.30	-----
7. Sumeet Rajani	0.05	-----
<b>c) Dividend Paid</b>		
1. Ashok B. Harjani	647.18	186.96
2. Sonia A. Harjani	2.16	0.63
3. Nisha P. Harjani	26.84	7.75
4. Lokesh P. Harjani	196.16	56.67
5. Suresh B. Harjani	0.05	0.01
6. Prem B. Harjani.	123.68	35.73

**NOTE 43:**

## Adoption of Ind AS 116 – Leases

- (a) Effective 1st April 2019, the Company has adopted Ind AS 116 - Leases using a modified retrospective approach. Accordingly, on initial application of Ind AS 116, in respect of leases previously classified as operating leases, lease liability is measured at the present value of remaining lease payments discounted using the incremental borrowing rate at the date of initial application and the Right-of-use asset has been measured at the amount equal to lease liability, adjusted for any prepaid or accrued lease payments recognised in the balance sheet immediately before the date of initial application.

(b) **Right of use of assets and lease liabilities**

(Rs. In Lakhs)

## A. Right-of-Use assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Cost</b>		
Opening Balance	161.65	323.04
Additions	584.85	----
Disposal / derecognized during the year	161.65	161.39
<b>Closing Balance</b>	<b>584.85</b>	<b>161.65</b>
<b>Accumulated depreciation</b>		
Opening Balance	145.49	242.22
Depreciation expense	121.93	64.66
Disposal / derecognized during the year	161.65	161.39
<b>Closing Balance</b>	<b>105.77</b>	<b>145.49</b>
<b>Closing Balance</b>	<b>479.08</b>	<b>16.16</b>

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

### B. Lease liabilities

(Rs. In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Balance	15.26	78.26
Additions	566.58	---
Accredition of interest	10.71	13.52
Payments	143.89	76.52
Adjustments for disposals	---	---
<b>Closing Balance</b>	<b>448.66</b>	<b>15.26</b>
<b>Current maturities of lease liabilities</b>	<b>129.87</b>	<b>15.26</b>
<b>Non-current lease liabilities</b>	<b>318.79</b>	<b>---</b>

### C. Amounts recognised in Statement of profit and loss.

Particulars	2024-25	2023-24
Depreciation expense of Right-of-Use assets	121.93	64.66
Interest expense on lease liabilities	10.71	13.52
Short term and low value leases	2.62	51.90
<b>Total :</b>	<b>135.26</b>	<b>130.08</b>

### D. Maturity analysis of lease liabilities (undiscounted)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Less than one year	129.87	15.26
One to five years	318.79	---
More than five years	----	---
<b>Total :</b>	<b>448.66</b>	<b>15.26</b>

### E. Amounts recognised in statement of Cash Flows

Particulars	2024-25	2023-24
Total Cash outflow for leases	(433.40)	63.00

- F. (a) Company has applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term and low value asset.
- (b) Lease contracts entered by the Company pertains to staff houses, warehouses and offices taken on lease to conduct its business in the ordinary course. The Company does not have any lease restrictions and commitment towards variable rent as per the contract.

### NOTE 44: Earning Per Share:

Basic & Diluted:	Current Year-2025	Previous Year 2024
	(Rs. In Lakhs)	(Rs. In Lakhs)
Profit/(Loss) after Tax as per Accounts ( Rs. in Lakhs )	1331.78	580.82
Weighted Average No. of Shares Issued ( No in Lakhs )	33.05	33.05
Basic & Diluted EPS (Rs. )	40.28	17.69

### NOTE 45 : Corporate Social Responsibility (CSR) Activities :-

Premco's CSR initiatives and activities are aligned to the requirements of Section 135 of the Companies Act 2013. The primary focus areas are Child education, Sports and Health care. The Company invests in basic health care, education and social welfare activities to support the basic needs of communities.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

a) Amount Spent during the year:

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
1	Construction/acquisition of any asset	-	-
2	Other than the above	21.17	16.90

b)

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
1	Amount required to be spent by the Company during the year	21.26	19.52
2	Amount of expenditure incurred	21.17	16.90
3	Shortfall at the end of the year	(0.84)	(0.93)
4	Total of previous years shortfall	(0.93)	(3.56)
5	Reasons for shortfall	-	-
6	Details of related party transactions	-	-
7	Where a provision is made with respect to a liability incurred by entering a contractual obligation, the movements in position	-	-
	Nature of CSR Activities:	Child education, Sports, Health care and Social welfare activities.	

NOTE 46: Fair value disclosures for financial assets and financial liabilities.

(Rs.in Lakhs)

Financial instruments by category	As at March 31,2025			As at March 31,2024		
	FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
<b>Financial assets</b>						
<b>Investments</b>						
- Equity instruments			563.53			563.53
- Debentures	---		---	---		---
- Mutual Funds	1727.05		---	1858.33		---
Trade receivables			913.22			782.91
Cash and cash equivalents			365.44			485.08
Bank balances other than cash and cash equivalents			82.17			65.39
Loans			13.14			8.23
Other financial assets			290.59			289.30
<b>Total Financial assets</b>	<b>1727.05</b>	<b>-</b>	<b>2228.09</b>	<b>1858.33</b>	<b>-</b>	<b>2194.44</b>
<b>Financial Liabilities</b>						
Borrowings			476.68			354.44
Lease Liabilities			448.66			15.26
Trade payables			403.88			332.26
Other financial liabilities	-----	-----	141.78	-----	1.51	123.66
<b>Total Financial liabilities</b>	<b>-----</b>	<b>-----</b>	<b>1471.00</b>	<b>-----</b>	<b>1.51</b>	<b>825.62</b>

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

### (i) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

(Rs.in Lakhs)

Financial assets and liabilities measured at fair value - recurring fair value measurements as at March 31, 2025	Notes	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
Financial investments at FVTPL					
Mutual funds & Debentures	6A,6B		1727.05		1727.05
<b>Total financial assets</b>		-	<b>1727.05</b>	-	<b>1727.05</b>
<b>Financial liabilities</b>					
Other financial liabilities	18B		----		-----
<b>Total Financial Liabilities</b>		-	-----	-	-----

(Rs.in Lakhs)

Financial assets and liabilities measured at fair value through OCI as at March 31, 2025	Notes	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
Derivative instruments	-	-	-		-
<b>Total financial assets</b>		-	-	-	-
<b>Financial liabilities</b>					
Derivative instruments	18B	-	-	-	-
<b>Total Financial Liabilities</b>		-	-	-	-

Financial assets and liabilities measured at amortised cost for which fair values are disclosed as at March 31, 2025	Notes	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
Equity Instruments	6A,6B			563.53	563.53
Debentures	6A,6B			---	---
Trade receivables	11			913.22	913.22
Cash and cash equivalents	12			365.44	365.44
Bank balances other than cash and cash equivalents	13			82.17	82.17
Loans	7A,7B			13.14	13.14
Other financial assets	8A,8B			290.59	290.59
<b>Total financial assets</b>		-	-	<b>2228.09</b>	<b>2228.09</b>
<b>Financial liabilities</b>					
Borrowings	16A,16B			476.68	476.68
Lease Liabilities	17A,17B			448.66	448.66
Trade payables	21			403.88	403.88
Other financial liabilities	18A,18B			141.78	141.78
<b>Total financial liabilities</b>		-	-	<b>1471.00</b>	<b>1471.00</b>

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Financial assets and liabilities measured at fair value - recurring fair value measurements as at March 31, 2024	Notes	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
Financial investments at FVTPL					
Mutual funds & Debentures	6A,6B		1858.33		1858.33
<b>Total financial assets</b>		-	1858.33	-	1858.33
<b>Financial liabilities</b>					
Other financial liabilities	18A,18B		---		---
<b>Total financial assets &amp; liabilities</b>		-	---	-	---

Financial assets and liabilities measured at fair value through OCI as at March 31, 2024	Notes	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
Derivative instruments	8B	1.51	-	-	1.51
<b>Total financial assets</b>		1.51	-	-	1.51
<b>Financial liabilities</b>					
Derivative instruments	-	-	-		----
<b>Total Financial Liabilities</b>		-	-	-	-

Financial assets and liabilities measured at amortised cost for which fair values are disclosed as at March 31, 2024	Notes	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
Equity Instruments	6A,6B			563.53	563.53
Debentures	6A,6B			---	---
Trade receivables	11			782.91	782.91
Cash and cash equivalents	12			485.08	485.08
Bank balances other than cash and cash equivalents	13			65.39	65.39
Loans	7A,7B			8.23	8.23
Other financial assets	8A,8B			289.30	289.30
<b>Total financial assets</b>		-	-	2194.44	2194.44
<b>Financial liabilities</b>					
Borrowings	16A, 16B			354.44	354.44
Lease Liabilities	17A, 17B			15.26	15.26
Trade payables	22			332.26	332.26
Other financial liabilities	18A,18B			123.66	123.66
<b>Total financial liabilities</b>		-	-	825.62	825.62

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity and derivative instruments that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. The Company has mutual funds for which all significant inputs required to fair value an instrument falls under level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities and unlisted preference shares are included in level 3.

There are no transfers between levels 1, 2 and 3 during the year.

**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****(ii) Valuation technique used to determine fair value**

Specific valuation techniques used to value financial instruments include:

Investments in quoted equity instruments are valued using the closing price at Bombay Stock Exchange (BSE) at the reporting period.

The fair value of forward foreign exchange contracts is determined using forward exchange rates as at the balance sheet date, prevailing with authorised dealers dealing in foreign exchange.

The use of Net Assets Value ("NAV") for valuation of mutual fund investment. NAV represents the price at which the issuer will issue further units and will redeem such units of mutual fund to and from the investors.

The fair value of the debentures is determined based on present values and the discount rates used were adjusted for counterparty risk and country risk.

**(iii) Fair value of financial assets and liabilities measured at amortised cost.**

(Rs.in Lakh)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial assets</b>				
Equity Investment	563.53	563.53	563.53	563.53
Debentures	---	---	---	---
Trade receivables	913.22	913.22	782.91	782.91
Cash and cash equivalents	365.44	365.44	485.08	485.08
Bank balances other than cash and cash equivalents	82.17	82.17	65.39	65.39
Loans	13.14	13.14	8.23	8.23
Other financial assets	290.59	290.59	289.30	289.30
<b>Total financial assets</b>	<b>2228.09</b>	<b>2228.09</b>	<b>2194.44</b>	<b>2194.44</b>
<b>Financial liabilities</b>				
Borrowings	476.68	476.68	354.44	354.44
Lease Liabilities	448.66	448.66	15.26	15.26
Trade payables	403.88	403.88	332.26	332.26
Other financial liabilities	141.78	141.78	123.66	123.66
<b>Total financial liabilities</b>	<b>1471.00</b>	<b>1471.00</b>	<b>825.62</b>	<b>825.62</b>

- a) The carrying amounts of trade receivables, trade payables, cash and cash equivalents, bank balances other than cash and cash equivalents, borrowings and other financial liabilities are considered to be the same as their fair values, due to their short term nature.
- b) The fair values and carrying value for equity investments, security deposits, loans, other financial assets and other financial liabilities are materially the same.

**NOTE 47A: Financial risk management**

The Company's activities expose it to market risk, liquidity risk and credit risk. In order to minimize any adverse effects on the financial performance of the company, derivative financial instruments, such as foreign exchange forward contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

The company has a robust risk management framework comprising risk governance structure and defend risk management processes. The risk governance structure of the company is a formal organization structure with defend roles and responsibilities for risk management.

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, loans & other financial assets measured at amortized cost.	Ageing analysis	Diversification of bank deposits, credit limits and letters of credit in select cases.
Liquidity risk	Other financial liabilities	Sensitivity analysis	Availability of committed credit lines and borrowing facilities
Market risk foreign currency risk	Recognized financial assets and liabilities not denominated in Indian rupee.	Sensitivity analysis	Forward foreign exchange contracts
Market risk security prices	Investments in equity shares, debentures & mutual funds.	Sensitivity analysis	Portfolio diversification

The Company risk management is carried out by a central treasury department under the guidance from the board of directors. Company's treasury identifies, evaluates and hedges financial risks in close coordination with the company's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity. There is no change in objectives and process for managing the risk and methods used to measure the risk as compared to previous year.

1) **Credit Risk :**

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The Credit risk mainly arises receivables from customers, cash and cash equivalents, loans and deposits with banks, financial institutions & others.

a) **Trade receivables and loans**

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to Rs. 913.22 Lakhs as at March 31, 2025 (March 31, 2024- Rs. 782.91 Lakhs) and from loans amounting Rs. 13.14 Lakhs (March 31, 2024 Rs. 8.23 Lakhs) Trade receivables are typically unsecured and are derived from revenue earned from customers located in India as well as outside India.

The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade receivables.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry, the country and the state in which the customer operates, also has an influence on credit risk assessment.

Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business.

The management continuously monitors the credit exposure towards the customers outstanding at the end of each reporting period to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given that the macroeconomic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

The movement in the allowance for impairment in respect of trade receivables during the year was as follow:

**Movement in expected credit loss allowance on trade receivables** (Rs.in Lakhs)

	As at March 31, 2025	As at March 31, 2024
Opening provision	4.28	29.24
Add: Additional provision made	--	0.61
Less: Provision write off	--	-----
Less: Provision reversed	--	(25.57)
<b>Closing provision</b>	<b>4.28</b>	<b>4.28</b>

**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**

The average credit period on sales of products is less than 90 days. Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a detailed study of credit worthiness and accordingly individual credit limits are defined/modified. For trade receivables, as a practical expedient, the Company computes credit loss allowance based on a provision table as above.

b) **Cash and cash equivalents:**

As at the year end, the Company held cash and cash equivalents of Rs. 365.44 Lakhs ( March 31, 2024: Rs. 485.08 Lakhs). The cash and cash equivalents are held with bank and financial institution counterparties with good credit rating.

c) **Other Bank Balances:**

Other bank balances are held with bank and financial institution counterparties with good credit rating.

d) **Loans :** The maximum exposure from loans is from loans due to employees and the repayments are regular and neither past due nor impaired.e) **Other financial assets:**

Other financial assets includes security deposits which are neither past due nor impaired.

2) **Liquidity Risk :**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses.

Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

(i) **Financing arrangements**

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	As at	
	March 31, 2025	March 31, 2024
Expiring within one year (bank overdraft and other facilities)	771.55	411.94

(ii) **Maturity pattern of financial liabilities**

(Rs. in Lakhs)

As at March 31, 2025	Not Due	0-6 months	6 – 12 Months	More than 12 months
Borrowings	---	144.04	59.58	273.06
Lease liabilities	---	66.18	63.69	318.79
Trade Payable	---	403.88	---	---
Other financial liabilities	---	137.82	3.96	---
As at March 31, 2024	Not Due	0-6 months	6 – 12 Months	More than 12 months
Borrowings	----	41.26	43.01	270.18
Lease liabilities	----	15.26	----	----
Trade Payable	----	332.26	----	----
Other financial liabilities	----	120.54	4.63	----

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

### 3) Market Risk :

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks namely interest rate risk, currency risk and other price risk, such as commodity risk. The Company is not exposed to interest rate risk whereas the exposure to currency risk and other price risk is given below:

#### A) Market Risk- Foreign currency risk.

The Company operates internationally and portion of the business is transacted in several currencies and consequently the Company is exposed to foreign exchange risk through its sales in overseas and purchases from overseas suppliers in various foreign currencies. Foreign currency exchange rate exposure is partly balanced by maintaining an EEFC bank account and purchasing of goods, commodities and services in the respective currencies. The Company also uses foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments, highly probable forecast transactions and foreign currency required at the settlement date of certain receivables/payables. The use of foreign currency forward contracts is governed by the Company's strategy approved by the board of directors, which provide principles on the use of such forward contracts consistent with the Company's risk management policy and procedures.

#### Derivatives instruments and unhedged foreign currency exposure

##### (a) Derivative outstanding as at the reporting date

Particulars/ Currency	As at March 31, 2025		As at March 31, 2024	
	Amount in Foreign Currency	Rs. In Lakhs	Amount in Foreign Currency	Rs. In Lakhs
Forward contract to sell				
- USD	-----	-----	4.15	344.69

Derivative financial instruments such as foreign exchange forward contracts are used for hedging purposes and not as trading or speculative instruments.

##### (b) Particulars of unhedged foreign currency exposures as at the reporting date

The Company's exposure to foreign currency risk at the end of the reporting period expressed in equivalent in INR Rupees is as follows:

(Rs. In Lakhs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	USD	Others	USD	Others
<b>Financial assets</b>				
Investment in equity shares	563.53		563.53	
Trade receivables	290.30		416.21	
Other financial assets	--			
Loans	--		--	
Cash and Cash equivalents	0.14		43.16	
Net exposure to foreign currency risk (assets)	<b>853.97</b>		<b>1022.90</b>	

#### Financial liabilities

Trade payables	9.67		12.67	
Packing Credit Foreign Currency Account	55.45		--	
Net exposure to foreign currency risk (liabilities)	65.12		12.67	
Less: Forward contracts (-INR)	---		344.69	
Net unhedged foreign currency exposure	<b>788.85</b>	-	<b>665.54</b>	-

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

The below table demonstrates the sensitivity to 1% increase or decrease in against INR with all other variables held constant. The sensitivity analysis is prepared on the unhedged exposure of the company as at the reporting date.

	Effect on Profit after Tax	
	For year ended March 31, 2025	
	1% increase	1% decrease
Increase / (decrease) in profit or loss	7.89	(7.89)

### B) Market Risk- Price risk.

#### (a) Exposure

The company is mainly exposed to the price risk due to its investment in mutual funds and investment in equity instruments held by the company and classified in the balance sheet as fair value through profit or loss. The investment in mutual funds are mix of equity and debt based mutual funds. The price risk arises due to uncertainties about the future market values of these investments. To manage its price risk arising from investments in equity securities and mutual funds, the company diversifies its portfolio.

#### (b) Sensitivity

The table below summarizes the impact of increases/decreases of the BSE index on the Company's equity and Gain/ Loss for the period. The analysis is based on the assumption that the index has increased by 5% or decreased by 5% with all other variables held constant, and that all the company's equity instruments / mutual funds moved in line with the index.

	Impact on other Component of Equity / Mutual funds	
	For year ended	
	March 31, 2025	March 31, 2024
BSE Sensex 30 Increase 5%	86.35	92.92
BSE Sensex 30 Decrease 5%	(86.35)	(92.92)

### NOTE 47B: Capital management

#### (a) Risk Management

The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital on the basis of the following gearing ratio:

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Net debt (total borrowings net of cash and cash equivalents, other bank balances and current investments)	477.73	-
Total equity	7468.94	7624.31
Net debt equity ratio	0.06	-

#### (b) Dividends

	As at	
	March 31, 2025	March 31, 2024
<b>i) Equity Share</b>		
Final dividend	66.10	165.24
Special dividend	1288.87	----
Interim dividend	132.19	264.38
<b>ii) Dividend not recognized at the end of the reporting period</b>		
Proposed dividend	66.10	66.10

**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****NOTE 48:** Movement in deferred tax Liability / (Assets).

Particulars	Depreciation	Expenses Disallowed u/s 43B	FVTPL	FVOCI	Total
<b>At April 1, 2023</b>	<b>71.00</b>	<b>(34.03)</b>	<b>61.74</b>	<b>12.24</b>	<b>110.95</b>
(charged)/credited:					-
- to profit or loss	(1.71)	1.60	26.68	-	26.57
- to other comprehensive income				(1.33)	(1.33)
<b>At March 31, 2024</b>	<b>69.29</b>	<b>(32.43)</b>	<b>88.42</b>	<b>10.91</b>	<b>136.19</b>
(charged)/credited:					-
- to profit or loss	5.24	(69.29)	(9.72)	-	(73.77)
- to other comprehensive income				0.15	0.15
<b>At March 31, 2025</b>	<b>74.53</b>	<b>(101.72)</b>	<b>78.70</b>	<b>11.06</b>	<b>62.57</b>

**Additional Regulatory information.****NOTE 49 :**

The disclosure requirements about any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961 ( such as search or surveyor any other relevant provision of Income Tax Act 1961 ) is not applicable to the company.

**NOTE 50 :**

The company has not traded or invested in crypto currency or virtual currency during the financial year.

**NOTE 51 :**

There are no proceedings which are initiated or pending against the Company for holding any Benami property under the Benami transactions (Prohibition) Act 1988 & rules made thereunder.

**NOTE 52 :**

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

**Note 53 :****Utilisation of Borrowed funds and share premium**

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries

**Note 54 :**

No significant subsequent events have been observed which may require an adjustment to the financial statements.

**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****Note 55 :**

The Company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, there are no instance of audit trail feature being tampered during the year.

**NOTE 56 :**

Statement of Ratio analysis.

Sr. No.	Ratio	Numerator	Denominator	2024-25 Ratio	2023-24 Ratio	Reason for Variance Change in Ratio > 25 %
1	Current Ratio	Current Assets	Current Liabilities	3.45	4.90	Due to increase in short term borrowings.
2	Debt-Equity Ratio	Total Debts	Shareholder's Equity	0.12	0.05	Increase in short term borrowings and lease liabilities
3	Debt-Service Coverage Ratio	Earnings available for debt service	Debt Service	6.51	5.82	N.A
4	Return on Equity Ratio	Profit after tax	Average Shareholders' Equity	0.18	0.08	Increase in Profit after tax.
5	Inventory Turnover Ratio	Net Sales	Average Inventory	5.22	6.15	N.A
6	Trade Receivable Turnover Ratio	Net Sales	Average Debtors	7.42	6.75	N.A
7	Trade Payable Turnover Ratio	Net Purchase	Average Creditors	8.89	9.45	N.A
8	Net Capital Turnover Ratio	Net Sales	Working Capital	2.50	2.26	N.A
9	Net Profit Ratio	Net Profit after Tax	Net Sales	0.21	0.09	Increase in Profit after tax.
10	Return on Capital Employed	Earnings before interest and tax	Capital Employed	0.16	0.09	Increase in Profit after tax.
11	Return on Investment	Investment Income	Average value of Investment	0.06	0.10	Investment income has decreased in the current year.

**NOTE 57:** Figures of Previous are regrouped and reclassified wherever necessary.

" AS PER OUR ANNEXED REPORT OF EVEN DATE "

**S. P. JAIN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN 103969W**

Sd/-

**KAPIL K. JAIN**  
**PARTNER**  
**M.NO.108521**  
**UDIN - 25108521BMGXUO3039**

**FOR AND ON BEHALF OF THE BOARD**

Sd/-  
**ASHOK B. HARJANI**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN - 00725890**

Sd/-  
**NISHA P. HARJANI**  
**DIRECTOR & CFO**  
**DIN - 00736566**

**PLACE: MUMBAI**  
**DATED: 15th MAY, 2025**

## STANDALONE FINANCIAL HIGHLIGHTS

(Rs. In Lakhs)

	2024-25*	2023-24*	2022-23*	2021-22*	2020-21*	2019-20*	2018-19*	2017-18*	2016-17*	2015-16*
Sales	6,382.49	6,363.02	7,085.97	8,640.22	6,201.59	4,542.36	5,036.33	6,195.90	6,985.51	7,392.87
Total Income	7,928.11	6,742.24	7,304.30	8,922.66	6,496.97	4,970.31	5,323.39	6,567.42	7,334.43	7,652.02
Operating Profit	1,726.35	1,026.43	1,437.23	1,594.93	900.64	109.27	338.24	957.61	2,118.85	2,274.62
Interest	66.77	60.26	55.29	76.98	80.85	121.29	79.62	83.42	122.14	103.09
Depreciation	374.46	246.18	267.14	198.62	204.05	212.92	171.81	191.44	235.19	220.60
Profit Before Tax	1,285.12	719.99	1,114.80	1,319.33	615.74	(224.94)	86.81	682.75	1,761.52	1,950.93
Provision for Taxation	27.57	127.91	258.82	324.26	76.65	(2.67)	19.16	234.49	539.54	727.39
Profit After Tax	1,257.55	592.08	855.98	995.07	539.09	(222.27)	67.65	448.26	1,221.98	1,223.54
Provision for Deferred Tax	(73.77)	26.57	(18.54)	76.40	44.69	(71.13)	(54.78)	(57.56)	44.91	(42.28)
Exceptional Items	-	(19.26)	(20.00)	(17.32)	134.94	22.25	106.56	-	-	-
Net Profit (+) /Loss (-)	1,331.33	584.76	894.52	935.99	359.46	(173.40)	15.87	505.82	1,177.07	1,265.82
Other Comprehensive Income ( OCI )	0.45	(3.95)	32.40	12.50	(0.52)	(87.56)	79.17	1.65	(3.23)	-
Total Comprehensive Income	1,331.78	580.82	926.92	948.49	358.94	(260.96)	95.04	507.47	1,173.84	-
Equity Dividend %	450	130	150	170	80	20	20	30	30	30
Dividend Payout	1,487.16	429.62	495.72	561.82	264.40	66.10	66.10	99.14	99.14	99.14
Paid up Share Capital	330.48	330.48	330.48	330.48	330.48	330.48	330.48	330.48	330.48	330.48
Reserve & Surplus	7,138.46	7,293.83	7,142.64	6,645.35	6,291.73	6,064.98	6,405.62	6,310.78	5,922.64	4,868.13
Deferred Tax Liability	62.57	136.19	110.95	118.59	37.99	(6.50)	98.37	121.65	178.33	135.13
Net Worth	7,531.51	7,760.50	7,584.07	7,094.42	6,660.20	6,388.96	6,834.47	6,762.91	6,431.45	5,333.74
Gross Fixed Assets	5,577.27	4,962.89	4,468.61	3,362.56	2,901.67	3,014.70	2,930.78	2,942.94	2,784.74	2,484.11
Net Fixed Assets	3,056.74	2,598.37	2,165.62	1,286.31	989.98	1,000.86	1,073.61	1,143.07	1,125.73	970.56
E.P.S.- Rs.	40.28	17.69	27.07	28.32	10.88	(7.90)	2.88	15.36	35.52	38.00
Book Value - Rs.	226.00	230.70	226.13	211.08	200.38	193.52	203.83	200.96	189.21	155.82
Debt : Equity Ratio	0.12:1	0.05:1	0.11:1	-	0.03:1	-	0.05:1	0.03:1	0.13:1	0.07:1
Number of Investors	4,314	2,723	2,336	2,235	2,121	2,358	2,635	2,985	3,259	2,739
Number of Employees	212	218	213	216	199	176	170	182	174	163

The Company Shares are listed in Bombay Stock Exchange, The requisite listing fees have been paid.

\* The above figures are Ind AS figures and are not comparable with earlier years figures

## CONSOLIDATED FINANCIAL HIGHLIGHTS

(Rs. In Lakhs)

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16
Sales	10,947.51	9,788.18	9,334.15	12,822.69	9,954.46	7,632.16	7,008.69	7,839.44	7,433.71	7,352.70
Total Income	11,331.02	10,321.60	9,647.03	13,190.86	10,269.05	8,029.27	7,212.41	8,136.64	7,750.50	7,614.82
Operating Profit	1,936.43	2,010.77	1,701.01	2,993.73	2,540.86	1,217.66	802.48	1,092.07	2,027.99	2,271.24
Interest	246.11	229.16	192.70	196.14	166.54	222.78	150.18	100.36	149.88	103.29
Depreciation	592.17	515.14	546.05	473.60	457.70	461.72	271.84	273.90	295.23	220.60
Profit Before Tax	1,098.15	1,266.47	962.26	2,323.99	1,916.62	533.16	380.47	717.81	1,582.88	1,947.35
Provision for Taxation	221.17	235.60	176.88	489.06	164.64	15.14	19.16	234.49	539.53	727.40
Profit After Tax	876.98	1,030.87	785.38	1,834.93	1,751.98	518.02	361.31	483.32	1,043.35	1,219.95
Provision for Deferred Tax	(73.77)	26.57	(18.54)	76.40	44.69	(71.13)	(54.78)	(57.56)	44.91	(42.28)
EXCEPTIONAL ITEMS	-	(19.26)	(139.99)	(17.32)	134.94	22.25	106.56	-	-	-
Net Profit (+) /Loss (-)	950.75	1,023.55	943.91	1,775.85	1,572.35	566.90	309.53	540.88	998.44	1,262.23
Minority Interest	-	-	0.69	120.51	181.54	108.00	48.82	14.41	(25.68)	(0.21)
Net Profit after Minority Interest	950.75	1,023.55	943.22	1,655.34	1,390.81	458.90	260.71	526.47	1,024.12	1,262.44
Other Comprehensive Income ( OCI )	0.45	(3.95)	32.40	12.49	(0.52)	(87.56)	79.17	1.65	(3.23)	-
Total Comprehensive Income *	951.20	1,019.61	975.62	1,667.83	1,390.29	371.34	339.88	528.12	1,020.89	-
Equity Dividend %	450	130	150	170	80	20	20	30	30	30
Dividend Payout	1,487.16	429.62	495.72	561.82	264.40	66.10	66.10	99.14	99.14	99.14
Paid up Share Capital	330.48	330.48	330.48	330.48	330.48	330.48	330.48	330.48	330.48	330.48
Reserve & Surplus	10,383.44	10,954.79	10,536.55	9,353.65	8,150.50	6,894.44	6,531.88	6,161.70	5,753.76	4,872.12
Minority Interest	-	-	-	542.99	422.49	240.95	132.94	84.13	69.71	67.08
Deferred Tax Liability	62.57	136.19	110.95	118.59	37.99	(6.50)	98.37	121.65	178.33	135.13
Net Worth	10,776.49	11,421.46	10,977.98	10,345.71	8,941.46	7,459.37	7,093.67	6,697.96	6,332.28	5,404.81
Gross Fixed Assets	7,796.74	6,535.56	6,580.19	5,462.59	4,895.11	4,921.67	3,769.07	3,643.95	3,381.13	2,909.37
Net Fixed Assets	3,434.41	2,600.10	2,988.56	2,350.58	2,203.83	2,413.20	1,666.06	1,697.43	1,659.08	1,395.81
E.P.S.- Rs.	28.77	30.97	28.54	50.09	42.08	11.24	10.28	15.98	30.89	37.90
Book Value - Rs.	324.19	341.48	328.83	293.03	256.62	218.62	207.65	196.45	184.10	157.42
Debt : Equity Ratio	0.10:1	0.06:1	0.11:1	0.09:1	0.16:1	-	0.06:1	0.05:1	0.15:1	0.07:1
Number of Investors	4,314	2,723	2,336	2,235	2,121.00	2,358	2,635	2,985	3,259	2,739
Number of Employees	212	218	213	216	199	176	170	182	174	163

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