

Date: September 01, 2025

Ref.OSIL/SEC/32/2025-26

To
The BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

Ref: Orosil Smiths India Limited [ISIN: INE628B01034] [Scrip Code: 531626]

Subject: Submission of 31st Annual Report for the FY 2024-25

Dear Madam/ Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are hereby submitting the Annual Report, including the Notice of the 31st AGM, of the Company for the FY ended March 31, 2025, to be convened Tuesday, September 30, 2025 at YWCA of Delhi 1, Ashoka Road, New Delhi – 110001 at 11:30 A.M. IST.

In accordance with the relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities Exchange Board of India ('SEBI'), the aforesaid Annual Report & AGM Notice is being sent to the Members of the Company through electronic mode only.

The schedule of the 31st AGM of the Company is set out below:

Particulars	Details
Date & Time of 31 st AGM	Tuesday, September 30, 2025 at 11:30 A.M. IST
Book Closure period of the purpose of AGM	Wednesday, September 24, 2025 to Tuesday, September 30, 2025 (Both Days Inclusive)
Cut-off Date for remote E-voting and Voting at AGM	Tuesday, September 23, 2025
Commencement of Remote E-Voting	Saturday, September 27, 2025 at 09:00 A.M. IST
End of Remote E-Voting	Monday, September 29, 2025 at 05:00 P.M. IST

In compliance with the provisions of Section 108 of the Companies Act, 2013, rules made thereunder and Regulation 44 of the SEBI Listing Regulations, Members are provided with the facility to cast their vote electronically through remote e-voting and physically at the AGM on all resolutions set-forth in the Notice of 31st AGM.

This is for your information and record.

For Orosil Smiths India Limited

Sakshi Bansal
Company Secretary & Compliance Officer



ANNUAL REPORT

2024-2025

OROSIL SMITHS INDIA LIMITED

CIN:L74110DL1994PLC059341

OROSIL SMITHS INDIA LIMITED

31ST ANNUAL GENERAL MEETING

TUESDAY, SEPTEMBER 30, 2025 AT 11:30 A.M.

1, YWCA OF DELHI, ASHOKA ROAD, NEW DELHI-110001

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CORPORATE INFORMATION:

BOARD OF DIRECTORS:

- Mr. Bhushan Kumar Narula
- Mrs. Rita Narula
- Mr. Karan Suri
- Ms. Arunima Sahu
- Mr. Deepankar Jain

Managing Director (Chairman)
Whole Time Director
Non-Executive Director
Non-Executive Independent Director
Non-Executive Independent Director

KEY MANAGERIAL PERSONNEL:

- Mr. Bhushan Kumar Narula
- Mrs. Rita Narula
- Mr. Chandar Prakash
- Ms. Sakshi Bansal

Managing Director
Whole Time Director
Chief Financial Officer (CFO)
Company Secretary (CS)

STATUTORY AUDITORS:

M/s D M A R K S & Associates
Chartered Accountants,
Firm Registration No. 006413N

SECRETARIAL AUDITORS:

Ms. Prachi Bansal
M/s Prachi Bansal & Associates,
COP No. 23670

INTERNAL AUDITORS:

NKN & Associates
Chartered Accountants
Firm Registration No. 028140N

REGISTERED OFFICE

Flat No. 906, 9th Floor Arunachal Building,
19, Barakhamba Road, Delhi – 110001

LISTED WITH STOCK EXCHANGE:

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

REGISTRAR & SHARE TRANSFER AGENT

M/s Skyline Financial Services Private Limited
D-153 A, Okhla Industrial Area, Phase-I, New Delhi –
110 020 Email: parveen@skylinerta.com,
Phone: 011-40450193 to 197

BANKERS:

HDFC Bank Limited
Bank of Baroda
Canara Bank

**NOTICE
(PURSUANT TO SECTION 101 OF THE COMPANIES ACT, 2013)**

NOTICE is hereby given that the **31st (Thirty-First) Annual General Meeting ("AGM")** of the members of **Orosil Smiths India Limited** will be held on **Tuesday, September 30, 2025 at 11:30 A.M. (IST)** at **YWCA of Delhi 1, Ashoka Road, New Delhi – 110001** to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Annual Standalone Financial Statements for the year ended March 31, 2025

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. Re-appointment of Mrs. Rita Narula (DIN:00006096), as Director, liable to retire by rotation

To re-appoint Mrs. Rita Narula (DIN:00006096), who retires by rotation and being eligible, offers herself for re-appointment as a Director

SPECIAL BUSINESS:

3. Regularization of the appointment of Ms. Arunima Sahu (DIN: 03550098) as an Independent Director of the Company

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

"Resolved that pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Ms. Arunima Sahu (DIN: 03550098), who was appointed as an Additional Independent Director (Category: Non-Executive Independent) of the Company by the Board of Directors with effect from October 07, 2024 and who holds office till the conclusion of this 31st Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five year commencing from date of Board's approval i.e. October 07, 2024 till the conclusion of 35th Annual General Meeting to be held in the year 2029;

Resolved further that any one of the Directors or the Company Secretary be and are hereby, jointly and/or severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Ms. Arunima Sahu (DIN: 03550098), as a Non-Executive Independent Director of the Company."

4. Regularization of the appointment of Mr. Deepankar Jain (DIN: 11201413) as an Independent Director of the Company

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

"Resolved that pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Mr. Deepankar Jain (DIN: 11201413), who was appointed as an Additional Independent Director (Category: Non-Executive Independent) of the Company by the

Board of Directors with effect from July 25, 2025 and who holds office till the conclusion of this 31st Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five year commencing from date of Board's approval i.e. July 25, 2025 till the conclusion of 36th Annual General Meeting to be held in the year 2030;

Resolved further that any one of the Directors or the Company Secretary be and are hereby severally jointly and/or authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Mr. Deepankar Jain (DIN:), as a Non-Executive Independent Director of the Company."

5. Approval of the re-appointment of Mr. Bhushan Kumar Narula (DIN:00003629), Chairman cum Managing 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 Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as applicable), (including any statutory modification(s) or re-enactment thereof for the time being in force), and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be required or imposed by any of the authorities' while granting such approvals, permissions and sanctions and pursuant to the provisions of the Articles of Association of the Company, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Bhushan Kumar Narula (DIN: 00003629) as Chairman cum Managing Director ("Key Managerial Personnel") of the Company, who is also a Promoter and whose current term of office is expiring on March 31, 2026, for a further period of 5 consecutive years with effect from April 01, 2026, at such terms and conditions as may be agreed and as determined by Nomination and Remuneration Committee with liberty thereto for varying the terms and conditions of said appointment as it may deem fit and acceptable to Mr. B. K. Narula, within the maximum limits of remuneration for Managing Director, as approved by the members of the Company in the foregoing resolution and the explanatory statement annexed thereto:

- i. Salary: Rs. One Lakh per month with an annual increment of Twenty Percent per month;
- ii. Company's contribution to Provident Fund as per rules of the Company, to the extent it is not taxable under the Income Tax Act, 1961 shall not be included in the computation of the ceiling on remuneration or perquisites;
- iii. Gratuity payable shall not exceed half month salary for each completed year of service;
- iv. Encashment of leave at the end of tenure, which shall not be included in the computation of the ceiling on remuneration or perquisites;
- v. Eligible for Company's Medical Benefits at par with other employees of the Company;
- vi. Provision of Company car with driver for use on Company's business and telephone facility at his residence will not be considered as perquisites;
- vii. Eligible for Performance Linked Bonus, if any.

Resolved further that in the event of inadequacy or absence of profits in any financial year or years, the remuneration as approved herein be paid as minimum remuneration to Mr. Bhushan Kumar Narula, subject to receipt of requisite approvals, if required, under the Companies Act, 2013 and other applicable provisions;

Resolved further that the Board of Directors be and is hereby authorized to alter and vary the terms of remuneration payable Mr. Bhushan Kumar Narula (DIN: 00003629), as it may deem fit, subject to the same not exceeding the limit as approved by the shareholders;

Resolved further that any one of the Board of Directors of the Company and/or Company Secretary be and is hereby, jointly and/or severally, authorized to do all such acts, deeds, matters and things including but not limited to filing of requisite application/forms/reports etc. with the Ministry of Corporate Affairs or with such other Statutory Authorities as may be required to give effect to the said resolution."

6. Approval of the re-appointment of Mrs. Rita Narula (DIN:0006096), Whole-time 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 Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (‘the Act’) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as applicable), (including any statutory modification(s) or re-enactment thereof for the time being in force), and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be required or imposed by any of the authorities’ while granting such approvals, permissions and sanctions and pursuant to the provisions of the Articles of Association of the Company, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded to the re-appointment of Mrs. Rita Narula (DIN: 00006096) as Whole-time Director (“Key Managerial Personnel”) of the Company, who is also a Promoter and whose current term of office is expiring on March 31, 2026, for a further period of 5 consecutive years with effect from April 01, 2026, at such terms and conditions as may be agreed and as determined by Nomination and Remuneration Committee with liberty thereto for varying the terms and conditions of said appointment as it may deem fit and acceptable to Mrs. Rita Narula, within the maximum limits of remuneration for Whole-time Director, as approved by the members of the Company in the foregoing resolution and the explanatory statement annexed thereto:

- i. Salary: Rs. One Lakh per month with an annual increment of Twenty Percent;
- ii. Company’s contribution to Provident Fund as per rules of the Company, to the extent it is not taxable under the Income Tax Act, 1961 shall not be included in the computation of the ceiling on remuneration or perquisites;
- iii. Gratuity payable shall not exceed half month salary for each completed year of service;
- iv. Encashment of leave at the end of tenure, which shall not be included in the computation of the ceiling on remuneration or perquisites;
- v. Eligible for Company’s Medical Benefits at par with other employees of the Company;
- vi. Provision of Company car with driver for use on Company’s business and telephone facility at his residence will not be considered as perquisites;
- vii. Eligible for Performance Linked Bonus, if any.

Resolved further that pursuant to section 196(3) read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded for continuation of holding of office as Whole-time Director (“KMP”) by Mrs. Rita Narula (DIN: 00006096) upon attaining the age of 70 (Seventy) years on July 16, 2028;

Resolved further that in the event of inadequacy or absence of profits in any financial year or years, the remuneration as approved herein be paid as minimum remuneration to Mrs. Rita Narula, subject to receipt of requisite approvals, if required, under the Companies Act, 2013 and other applicable provisions;

Resolved further that the Board of Directors be and is hereby authorized to alter and vary the terms of remuneration payable Mrs. Rita Narula (DIN: 00006096), as it may deem fit, subject to the same not exceeding the limit as approved by the shareholders;

Resolved further that any one of the Board of Directors of the Company and/or Company Secretary be and is hereby, jointly and/or severally, authorized to do all such acts, deeds, matters and things including but not limited to filing of requisite application/forms/reports etc. with the Ministry of Corporate Affairs or with such other Statutory Authorities as may be required to give effect to the said resolution.”

7. Approval of the material related party contracts/ arrangements/ transactions

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

“Resolved that pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“Act”) read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the Company to enter into and / or continue the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc)(i) of the Listing Regulations) with and the related parties as more specifically set out in Table nos. B1 to B3 in the explanatory statement to this resolution on the material terms & conditions set out therein;

Resolved further that the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

Registered Office:

Flat No. 906, 9th Floor, Arunachal Building,
Barakhamba Road, Delhi – 110001

**By Order of the Board
For Orosil Smiths India Limited**

Sd/-

**Sakshi Bansal
(Company Secretary)**

Date: 14.08.2025

Place: Delhi

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

THE INSTRUMENT APPOINTING A PROXY, DULY COMPLETED, MUST BE RECEIVED NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING AT THE REGISTERED OFFICE OF THE COMPANY IN ORDER TO MAKE THE PROXIES EFFECTED.

A person can act as Proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company, carrying voting rights, as applicable. Members holding more than 10% of the total share capital of the Company may appoint single person as proxy who shall not act as proxy for any other member. Proxy form and attendance slip are enclosed with the Notice. Members/ Proxies/ Authorized Representatives should bring their Attendance Slip duly filled in for attending the meeting.

Proxy holder shall carry his valid identity proof (Aadhar Card/ Driving License/ Voter Card/ Passport/ PAN Card) in order to prove his identity.

2. The route map of the venue of the meeting is annexed at the end of this Notice.
3. Corporate members intending to send their Authorized Representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
4. Members can inspect proxies lodged with the Company during the period from 24 hours before the meeting to the conclusion of the meeting by giving notice, in writing, at least three days in advance.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') setting out material facts concerning the business with respect to Item Nos. 3 to 7 forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment and regularization is furnished as **Annexures A1, A2, A3 and A4** to this Notice.
7. In accordance with the MCA Circulars and the Circular Nos. 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 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Integrated Annual Report for FY 2024-25 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. The Company shall send the physical copy of Integrated Annual Report FY 2024-25 to those Members who request the same at cs@orosil.com or at services@skylinerta.com mentioning their Folio No./DP ID and Client ID. The Notice convening the 31st AGM along with the Integrated Annual Report FY 2024-25 will also be available on the website of the Company at www.orosil.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.
8. Members are requested to:
 - i. Note that Copies of Annual Report will not be distributed at the Annual General Meeting.
 - ii. Bring their copies of Annual Report, Notice and Attendance Slip duly completed and sign at the meeting.
 - iii. Deliver duly completed and signed Attendance slip at the entrance of the Meeting Venue.
 - iv. Note that no gifts, gift coupons or any benefit in lieu of gifts will be distributed at or in connection with AGM.

9. The Notice convening the AGM has been uploaded on the website of the Company at www.orosil.com and can also be accessed from the relevant section of the website of the Stock Exchange, i.e., BSE Limited at www.bseindia.com. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.
 10. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act are available for at Registered Office of the Company during business hours on working days up to the date of the AGM.
 11. Members holding shares in dematerialized form are requested to update the details pertaining to their shareholding such as change of address/ name, bank details, ECS mandate, nominations, power of attorney etc. with their Depository Participants. However, the Members holding shares in physical form, are requested to write to the Company Secretary at cs@orosil.com or to Skyline Financial Services Private Limited at services@skylinerta.com.
 12. Members who have not registered their email addresses so far, are requested to register their email addresses for receiving all communications including Annual Report, Notices, Circulars etc. from the Company electronically.
 13. Pursuant to Sections 101 and 136 of the Companies Act, 2013, read with relevant rules thereunder and Regulations 36 and 44 of the SEBI (LODR) Regulations, 2015 along with relevant SEBI Circulars, as mentioned in point 7 above, Notice of the AGM will be sent by electronic mode only to the members whose email addresses are registered with the Company/ Depository Participants. Members who have not registered their email addresses so far, are requested to register their email addresses for receiving all communications including Notices of AGM from the Company electronically. **The Notice of the AGM along with the Annual Report for the FY 2024-25 will also be available on the Company's website www.orosil.com.**
 14. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in form SH-13 with the Company's Registrar & Share Transfer Agent, Skyline Financial Services Private Limited. In respect of shares held in electronic/ demat form, members may please contact their respective depository participants.
 15. Members may please note that SEBI has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also made it mandatory for submission of PAN in the following cases: (i) Deletion of the name of the deceased member(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares. Further, the members are requested to kindly note that as per SEBI circular bearing no. SEBI/HO/MIRSSD_RTAMB/PCIR/2021/655 dated 03rd November, 2021, it is mandatory for members holding shares in physical form to register their PAN, KYC details, Bank Particulars and Nomination against their folio no. PAN is also required to be linked to Aadhar by the members to be considered as valid PAN. Members are requested to provide from ISR1, ISR2, Nomination Form duly filled and signed along with the hard copy of the following self-attested documents to RTA for registration against their respective folio(s):
 - Identity Proof: Copy of PAN/ Aadhar
 - Address Proof: Copy of Aadhar/ Passport/ Client Master List/ Utility Bill not over 3 months old
 - Bank Details: Copy of cancelled cheque stating the name of the Member as account holder
 - Contact Details: Mobile no., Email Id
 - Nomination: Form SH-13, duly filled and signed
- In the absence of any of the information registered against your folio no., your folio no. will be frozen for any updation/ dividend payment as per the directions under the aforesaid circular.
16. Non-Resident Members are requested to inform the Company immediately about:
 - (a) The Change in the Residential Status on return to India for permanent settlement.
 - (b) The Particulars of NRE Bank Account maintained in India with complete name and address of the bank, if not furnished earlier.

17. Voting through electronic means

- i. In Compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing obligation and Disclosures Requirements) Regulation, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- ii. The facility for voting through polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to vote at the meeting through polling paper.
- iii. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- iv. The Board of Directors have appointed Ms. Prachi Bansal, Practicing Company Secretary (Membership No. 43355), as Scrutinizer to scrutinize the remote e-voting and voting at the meeting in a fair and transparent manner.
- v. A person whose name is recorded in the Register of Members maintained by the Depositories as on the on the **cut-off date i.e. Tuesday, September 23, 2025** shall be entitled to vote. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at evoting@msdl.co.in.
- vii. The voting period begins on Saturday, September 27, 2025 at 09:00 A.M. and ends on Monday, September 29, 2025 at 05:00 P.M. During this period, shareholders of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date (Record Date), i.e., Tuesday, September 23, 2025 may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.
- viii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Item No. 3

Ms. Arunima Sahu (DIN: 03550098), was appointed as an Additional - Independent Director of the Company on the board of the Company by the directors in their Board Meeting held on October 07, 2024, with effect from such Board meeting. In accordance with provisions of the Companies Act, 2013, In accordance with the provisions of Section 161 of Companies Act, 2013, Ms. Arunima Sahu shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be regularized as an Independent Director for a term up to five years. A brief profile of Ms. Arunima Sahu, including nature of her expertise, is provided as **Annexure – A1** of this Notice.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Ms. Arunima Sahu (DIN: 03550098) from Additional Independent Director to Independent Director of the Company for a term up to 5 years with effect from conclusion of this AGM. The Company has also received a declaration from Ms. Sahu declaring that she meets the criteria of independence as provided under Section 146(9) of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company other than Ms. Arunima Sahu, are concerned or interested, financially or otherwise, in the resolution.

Item No. 4

Mr. Deepankar Jain (DIN: 11201413), was appointed as an Additional - Independent Director of the Company on the board of the Company by the directors in their Board Meeting held on July 25, 2025, with effect from such Board meeting. In accordance with provisions of the Companies Act, 2013, In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Deepankar Jain shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be regularized as an Independent Director for a term up to five years. A brief profile of Mr. Deepankar Jain, including nature of his expertise, is provided as **Annexure – A2** of this Notice.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Mr. Deepankar Jain (DIN: 11201413) from Additional Independent Director to Independent Director of the Company for a term up to 5 years with effect from conclusion of this AGM. The Company has also received a declaration from Mr. Jain declaring that he meets the criteria of independence as provided under Section 146(9) of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company other than Mr. Deepankar Jain, are concerned or interested, financially or otherwise, in the resolution.

Item No. 5

Mr. B. K. Narula (DIN: 00003629), Promoter and Director, has been leading the Company since its inception. He was re-appointed as Managing Director for a term of three years from April 01, 2023 to March 31, 2026, by shareholders at the 28th AGM held on September 30, 2022, which was subsequently continued by special resolution at the 30th AGM held on September 24, 2024, on him attaining the age of 70 years.

His performance has been evaluated on parameters including attendance, industry knowledge, leadership, and contribution to the Company. Considering his valuable experience, expertise, and the positive outcome of the evaluation, the Board finds the terms of his remuneration to be fair and reasonable.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, subject to approval of members, passed a resolution at their meeting held on 14.08.2025 approving re-appointment of Mr. Narula as the Chairman and Managing Director, liable to

retire by rotation and a Key Managerial Personnel, for a further period of consecutive five years commencing from April 01, 2026 to March 31, 2031, on the terms and conditions including remuneration as recommended by the NRC Committee and approved by the Board in accordance with the provisions of Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013 (the "Act").

Mr. Narula is not disqualified from being re-appointed as a Managing Director in terms of Section 164 of the Companies Act, 2013. He has communicated his willingness to be re-appointed and has given his consent to act as Managing Director of the Company and satisfies all the conditions of Section 196(3) of the Companies Act, 2013 and Part-I of Schedule V thereof and hence, is eligible for re-appointment. Also, in compliance with the SEBI Order dated June 14, 2018 to the Stock Exchanges and further SEBI Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, this is to confirm that Mr. Narula has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority.

A brief profile of Mr. Narula to be re-appointed as a Managing Director is enclosed as **Annexure-A3** to this Notice.

Mr. Narula is interested in the resolution set out at Item No. 5 of this Notice with regard to his appointment and remuneration payable as a Managing director.

Except, Mr. Narula himself, Mrs. Rita Narula and Mr. Karan Suri, being his relatives, no other Directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this resolution. The relatives of Mr. Narula may be deemed to be interested in this resolution to the extent of their shareholding, if any, in the Company.

Item No. 6

Mrs. Rita Narula (DIN: 00006096), Promoter and Director, has been serving on the Board of the Company since its incorporation on June 01, 1994. She was re-appointed as Whole-time Director for a period of three years, effective from April 01, 2023, by shareholders at the 28th Annual General Meeting held on September 30, 2022. Her current tenure is set to expire on March 31, 2026.

Further, as per Section 196 of the Companies Act, 2013, a Whole-time Director who attains the age of 70 years can continue in office only if a special resolution is passed with appropriate justification. Mrs. Narula will attain the age of 70 on July 16, 2028. Accordingly, her continuation beyond this age is recommended by the Board, based on the recommendation of the Nomination and Remuneration Committee, through a special resolution.

Her performance has been evaluated on parameters including meeting attendance, professional expertise, business acumen, industry knowledge, and ability to constructively participate in board discussions. The Board acknowledges her significant contributions and leadership in shaping the Company's growth.

In view of her experience, commitment, and positive performance evaluation, the Board, at its meeting held on 14.08.2025, approved, subject to shareholders' approval, her re-appointment as Whole Time Director and Key Managerial Personnel for a period of five years from April 01, 2026 to March 31, 2031, terms and conditions as mentioned in the resolution.

Mrs. Narula is not disqualified from being reappointed as a Whole Time Director in terms of Section 164 of the Companies Act, 2013. She has communicated her willingness to be re-appointed and has given her consent to act as Whole Time Director of the Company and satisfies all the conditions of Section 196(3) of the Companies Act, 2013 and Part-I of Schedule V thereof and hence, is eligible for re-appointment. Also, in compliance with the SEBI Order dated June 14, 2018 to the Stock Exchanges and further SEBI Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, this is to confirm that Mrs. Narula has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority.

A brief profile of Mrs. Narula to be re-appointed as a Whole Time Director is enclosed as **Annexure-A4** to this Notice.

Mrs. Narula is interested in the resolution set out at Item No. 6 of this Notice with regard to her appointment and remuneration payable as a Whole-time director.

Except, Mrs. Narula herself and Mr. B K Narula and Mr. Karan Suri, being her relatives, no other Directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this resolution. The relatives of Mrs. Narula may be deemed to be interested in this resolution to the extent of their shareholding, if any, in the Company.

Your Board recommends the special resolution set out at item no. 6 of the accompanying Notice for the approval by the members.

Minimum Remuneration: Where in any financial year, during the currency of the tenure of Mr. and Mrs. Narula as Managing Director and Whole-time Director respectively, the Company has no profits or its profits are inadequate, the Company will pay remuneration to them by way of salary, perquisites and allowances as specified in the resolutions being item nos. 5 & 6 of the accompanying Notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V to the Act, as may be amended from time to time.

In view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V to the Act, which prescribes that in case of no profits or inadequate profits, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of Section II, subject to the following:

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.

The Nomination and Remuneration Committee at its meeting held on 14.08.2025, has already approved the above remuneration payable to Mr. and Mrs. Narula, Managing Director and Whole-time Director of the Company, respectively. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The remuneration above is well in conformity with the relevant provisions Section 197 and Schedule V to the Act.

Item Nos. 7

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Pursuant to the amended Regulation 23 of the SEBI Listing Regulation, effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹ 1,000 crore(Rupees One thousand crores) or 10% (ten percent) of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower, and such material related party transactions exceeding the limits, would require prior approval of Shareholders by means of an Ordinary Resolution.

Based on current applicable threshold for determining the related party transactions that require prior Shareholders approval and to facilitate seamless contracting and rendering/availing of product and services between the Company and "related parties", the Company seeks the approval of the shareholders to approve entering into contracts/arrangements within the thresholds and conditions mentioned in the resolution.

Further pursuant to the provisions of Section 188 of The Companies Act, 2013 ("the Act"), read with The Companies (Meetings of Board and its Powers) Rules, 2014 ("Rules"), the Company is required to obtain consent of the Audit Committee, Board of Directors and also prior approval of the Shareholders by way of Ordinary Resolution, in case certain transactions with related parties exceeds such sum as specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the

ordinary course of business and also on arm's length basis.

The Audit Committee and Board of Directors at its meeting on the basis of relevant details provided by the management, as required by the law, at its meeting held on 14.08.2025, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction may or may not be on arms' length basis and in the ordinary course of business of the Company.

Moreover, the estimated value of the transaction(s) with the related parties mentioned in the resolution relating to sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of agent for purchase or sale of good(s), material(s), service(s) or property or otherwise disposing of any goods, materials or property or availing or rendering of any services, borrowings/lending of loans and advances, to give premises on rent, to give donation, to give inter corporate deposits, transfer of any resources, services or obligations on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party to any office or place of profit in the Company for an amount during the financial year 2025-26 are likely to exceed the threshold prescribed under Section 188 of The Companies Act, 2013, read with the rules made there and under Regulation 2 (zc) & 23 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Indian Accounting Standard (IND AS) 24 and will be considered material and therefore would require the approval of shareholders of the Company by an Ordinary Resolution.

The definition of related party is in pursuance with section 2(76), 2(77) of The Companies Act, 2013 read with rules made thereunder and Regulation 2(zb), 2 (zd) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Shareholders may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution set out at Item No. 7.

None of the Directors or Key Managerial Personnel / Promoter except Mr. Bhushan Kumar Narula, Chairman and Managing Director; Mrs. Rita Narula, Promoter and Whole-time Director; Mr. Karan Suri, Promoter and Non-Executive Non-Independent Director are deemed to be concerned or interested in resolution no. 7 of this Notice to the extent of their shareholding in the Company, if any.

As per the SEBI Listing Regulations, all related parties of the Company, whether a party to the proposed transaction(s) or not, shall abstain from voting on the said resolution. Further In accordance with the Section 188 of the Companies Act, 2013, no members of the company shall vote on such resolutions, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

The consent of the Shareholders is sought for passing an Ordinary Resolution as set out at Item No. 7 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the Shareholders of the Company as an Ordinary Resolution.

Information required to be disclosed in the Explanatory Statement for Item No. 7 pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as **Annexure-B1 to B3.**

Registered Office:

Flat No. 906, 9th Floor, Arunachal Building,
Barakhamba Road, Delhi – 110001

**By Order of the Board of Directors
For Orosil Smiths India Limited**

Date: 14.08.2025

Place: Delhi

**Sd/-
Sakshi Bansal
(Company Secretary)**

ANNEXURE-A1 TO THE NOTICE

Information as required in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India for Item No. 3:

Brief Profile of Ms. Arunima Sahu

Name:	Ms. Arunima Sahu
DIN:	03550098
Designation:	None-Executive Independent Director
Qualification & Brief Resume:	Ms. Arunima Sahu is a dynamic businesswoman with over two decades of experience in marketing and sales. Since 2001, she has successfully led a profitable jewelry manufacturing and sales business, renowned for transforming clients' visions into bespoke jewelry pieces that resonate with emotional significance and heirloom quality. Diversifying her entrepreneurial ventures, she has also expanded into the food industry to promote unique ingredients sourced from the remote regions of North Bihar. Ms. Sahu is a confident and articulate communicator, with a strong focus on relationship building.
Date of Birth/ Age:	13/02/1980; 45 Years
Date of first Appointment:	07/10/2024
Terms and conditions of appointment & remuneration:	Ms. Arunima Sahu shall be Independent Director of the Company for the 5 financial years
Directorship held in other Listed or Non-Listed Companies	NIL
Listed entities from which the person has resigned in the past three years	NIL
Membership/Chairmanship of Board Committee in other Listed Companies	NIL
Nature of expertise in specific functional Area	Jewellery
Disclosure of relationship between directors inter-se	Ms. Sahu is not related to any Director on the Board of the Company
Shareholding in the Company	NIL
Number of Board Meetings held/ attended during the year	3/3

ANNEXURE-A2 TO THE NOTICE

Information as required in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India for Item No. 4:

Brief Profile of Mr. Deepankar Jain

Name:	Mr. Deepankar Jain
DIN:	11201413
Designation:	None-Executive Independent Director
Qualification & Brief Resume:	<p>Mr. Deepankar Jain is a legally qualified and commerce-educated professional with a robust grounding in corporate law, compliance, and governance frameworks. He holds a Bachelor of Laws (LL.B.) from Indraprastha Law College, Chaudhary Charan Singh University, and a Bachelor of Commerce (B.Com) from the University of Delhi.</p> <p>Mr. Jain has been practicing as a financial analyst since 2017 and as a legal analyst since 2021, registered with the Bar Council of Delhi and the Delhi High Court Bar Association.</p> <p>He possesses strong expertise in corporate law, regulatory compliance, legal risk management, and board governance, with a keen focus on upholding transparency, ethical conduct, and stakeholder protection.</p>
Date of Birth/ Age:	28.07.1994, 31 Years
Date of first Appointment:	25.07.2025
Terms and conditions of appointment & remuneration:	Mr. Deepankar Jain shall be Independent Director of the Company for the 5 financial years
Directorship held in other Listed or Non-Listed Companies	NIL
Listed entities from which the person has resigned in the past three years	NIL
Membership/Chairmanship of Board Committee in other Listed Companies	NIL
Nature of expertise in specific functional Area	Legal & Finance
Disclosure of relationship between directors inter-se	Mr. Jain is not related to any Director on the Board of the Company
Shareholding in the Company	NIL
Number of Board Meetings held/ attended during the year	NA

ANNEXURE-A3 TO THE NOTICE

Information as required in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India for Item No. 5:

Brief Profile of Mr. B K Narula, Chairman & Managing Director:

Name:	Mr. Bhushan Kumar Narula
DIN:	00003629
Designation:	Chairman & Managing Director
Qualification & Brief Resume:	<p>Mr. Bhushan Kumar Narula is a graduate with nearly three decades of business experience. He served as the Chairman of the Jewellery Design & Technology Institute (JDTI), a pioneering institute established to train skilled professionals for the growing jewelry industry. JDTI was conceptualized and developed by its parent company, Orosil Smiths India Limited.</p> <p>As one of the Promoters of the Company, Mr. Narula has held the position of Chairman and Managing Director since the company's inception. His reappointment as Managing Director is strongly recommended, as his continued association is considered to be of immense benefit and in the best interest of the Company.</p>
Date of Birth/ Age:	28/02/1954; 71 Years
Date of first Appointment:	01/06/1994
Terms and conditions of appointment & remuneration:	The terms and conditions of appointment of Mr. Narula as Chairman & Managing Director has been set out in the resolution itself.
Last Drawn Remuneration:	₹60,000 per month during the Financial Year 2023-24
Directorship held in other Listed or Non-Listed Companies	Four (4): - 1. Sridhi Infra Private Limited; 2. Sukarma Finance Limited; 3. Privy Corporate and Fiscal Advisors Limited; 4. Xtremis Retails Private Limited.
Listed entities from which the person has resigned in the past three years	NIL
Membership/Chairmanship of Board Committee in other Listed Companies	NIL
Nature of expertise in specific functional Area	Finance and Jewellery
Disclosure of relationship between directors inter-se	<p>➤ Mrs. Rita Narula, Whole Time Director, Spouse.</p> <p>➤ Mr. Karan Suri, Non-Executive Director, Son-in-law.</p> <p>Except above, he is not related with any other Director or Key Managerial Personnel of the Company.</p>
Shareholding in the Company	71,30,000 equity shares (17.26%)
Number of Board Meetings held/ attended during the year	9/9

Statement containing the information as required under Part-II of Section-II of Schedule V to the Companies Act, 2013

<u>I. General Information:</u>		
Nature of Industry:	<p>Bullion Industry.</p> <p>The Company is engaged in the business of Gems and Jewellery. However, the Company has amended its MOA for expanding the business in Textile too.</p> <p>The Company is still looking for more opportunities.</p>	
Date or expected date of Commencement of Commercial production	Already existing in business.	
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA	
Financial performance based on given indicators:	Particulars	FY 2024-25 (₹ in Lakh)
	Paid-Up Capital	522
	Reserve & Surplus	(299.16)
	Total Revenue from Operations	280.73
	Total Expenses	306.30
	Profit before Tax	(23.77)
	Tax Expenses including Deferred Tax	(84.55)
	Profit after Tax	61.07
	Total Comprehensive Income	60.70
Foreign Investments or collaborations, if any.	There is no Foreign Collaboration in the Company. However, NRIs are holding 7.52% of total paid-up share Capital of the company as on March 31, 2025.	

II. A) Information about Appointee: Mr. B K Narula

Background details:	Mr. Bhushan Kumar Narula is a graduate with nearly three decades of business experience. He served as the Chairman of the Jewellery Design & Technology Institute (JDTI), a pioneering institute established to train skilled professionals for the growing jewelry industry. JDTI was conceptualized and developed by its parent company, Orosil Smiths India Limited.
Past Remuneration (per month):	₹60,000/- per month during the Financial Year 2024-25
Recognition or Awards	NA
Job profile and his suitability	<p>As Managing Director, Mr. Narula is entrusted with the responsibility to perform duties and exercise powers as may be assigned to him by the Board from time to time.</p> <p>Mr. Narula is a professional of proven caliber and skill, with extensive experience in both the finance and jewelry industries.</p>
Remuneration proposed	Rs. One Lakh per month

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case expatriates the relevant details would be w.r.t. the country of her origin)	Given the size of the Company, Mr. Narula's extensive profile, the responsibilities he shoulders, and industry benchmarks, the proposed remuneration is in line with what is typically paid by companies of comparable size within the same industry.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel ¹(or other director), if any	<p>Besides the remuneration, Mr. Narula does not receive any pecuniary benefit from the Company; except certain transactions on Arm Length Basis as specified in Notes to Financial Statements annexed with the report.</p> <p>Mr. Narula, is related to Mrs. Rita Narula and Mr. Karan Suri, as relative. Mr. Narula, belongs to the Promoter Group. Mr. B K Narula holds 71,30,000 equity shares (17.26%) of the equity capital of the Company.</p>

II. Other Information

Reasons of loss or in adequate Profits	The Company is running in loss due to lower sales and high operating expenses.
Steps taken or proposed to be taken for improvement	The Company remains committed to taking proactive steps and measures, including expansion, diversification, and restructuring, to ensure its best interests. While external factors influence the prices of raw materials and products, the Company is diligently working to improve margins through all possible efforts.
Expected increase in productivity and profits in measurable terms	The Company is highly committed to enhancing productivity and consistently implements measures to achieve this goal. However, given the current circumstances, forecasting profits in precise terms remains challenging.

ANNEXURE-A4 TO THE NOTICE

Information as required in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India for Item Nos. 2&6:

Brief Profile of Mrs. Rita Narula, Whole-time Director:

Name:	Mrs. Rita Narula
DIN:	00006096
Designation:	Whole-time Director
Qualification & Brief Resume:	Mrs. Rita Narula has been a part of the Board of Orosil Smiths India Limited since its incorporation in 1994. With nearly three decades of experience, she brings extensive expertise in the design and manufacturing of jewellery, along with a deep knowledge of gems and stones. A jewellery designer by profession, she has played a pivotal role in shaping the creative direction of the Company. In addition to her corporate responsibilities, Mrs. Narula is actively engaged in social initiatives. She serves as the convener of a school run under the Divya Chaya Trust, contributing consistently to its development over the past 14 years. Her multifaceted contributions have been integral to the Company's journey since its inception.
Date of Birth/ Age:	16/07/1958; 66 Years
Date of first Appointment:	01/06/1994
Terms and conditions of appointment & remuneration:	The terms and conditions of appointment of Mrs. Narula as Whole-time Director has been set out in the resolution itself.
Last Drawn Remuneration:	₹75,000 per month during the Financial Year 2024-25
Directorship held in other Listed or Non-Listed Companies	Four (4): - 1. Sridhi Infra Private Limited; 2. Sukarma Finance Limited; 3. Privy Corporate and Fiscal Advisors Limited; 4. Xtremis Retails Private Limited.
Listed entities from which the person has resigned in the past three years	NIL
Membership/Chairmanship of Board Committee in other Listed Companies	NIL
Nature of expertise in specific functional Area	Finance and Jewellery
Disclosure of relationship between directors inter-se	➤ Mr. Bhushan Kumar Narula, Managing Director cum Chairman, Spouse. ➤ Mr. Karan Suri, Non-Executive Director, Son-in-law. Except above, he is not related with any other Director or Key Managerial Personnel of the Company.
Shareholding in the Company	Nil
Number of Board Meetings held/ attended during the year	9/9

Statement containing the information as required under Part-II of Section-II of Schedule V to the Companies Act, 2013

III. General Information:		
Nature of Industry:	<p>Bullion Industry.</p> <p>The Company is engaged in the business of Gems and Jewellery. However, the Company has amended its MOA for expanding the business in Textile too.</p> <p>The Company is still looking for more opportunities.</p>	
Date or expected date of Commencement of Commercial production	Already existing in business.	
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA	
Financial performance based on given indicators:	Particulars	FY 2024-25 (₹ in Lakh)
	Paid-Up Capital	522
	Reserve & Surplus	(299.16)
	Total Revenue from Operations	280.73
	Total Expenses	306.30
	Profit before Tax	(23.77)
	Tax Expenses including Deferred Tax	(84.55)
	Profit after Tax	61.07
	Total Comprehensive Income	60.70
Foreign Investments or collaborations, if any.	There is no Foreign Collaboration in the Company. However, NRIs are holding 7.52% of total paid-up share Capital of the company as on March 31, 2025.	

IV. A) Information about Appointee: Mrs. Rita Narula

Background details:	<p>Mrs. Rita Narula has been a part of the Board of Orosil Smiths India Limited since its incorporation in 1994. With nearly three decades of experience, she brings extensive expertise in the design and manufacturing of jewellery, along with a deep knowledge of gems and stones. A jewellery designer by profession, she has played a pivotal role in shaping the creative direction of the Company.</p> <p>In addition to her corporate responsibilities, Mrs. Narula is actively engaged in social initiatives. She serves as the convener of a school run under the Divya Chaya Trust, contributing consistently to its development over the past 14 years. Her multifaceted contributions have been integral to the Company's journey since its inception.</p>
Past Remuneration (per month):	₹75,000/- per month during the Financial Year 2024-25
Recognition or Awards	NA
Job profile and his suitability	As Whole Time Director, Mrs. Rita Narula is entrusted with the responsibility to perform such duties and exercise such powers as may be assigned or delegated to her by the Board from time

	to time.
Remuneration proposed	Rs. One Lakh per month
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case expatriates the relevant details would be w.r.t. the country of her origin)	The remuneration proposed to be paid to Mrs. Rita Narula, Whole-time Director, is entirely merit-based. The Nomination and Remuneration Committee, constituted by the Board, has carefully evaluated the proposed remuneration after reviewing compensation structures of managerial personnel in comparable companies, prevailing industry benchmarks, and the profile and responsibilities of Mrs. Rita Narula before recommending the same.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel ¹(or other director), if any	<p>Besides the remuneration, Mrs. Narula does not receive any pecuniary benefit from the Company; except certain transactions on Arm Length Basis as specified in Notes to Financial Statements annexed with the report.</p> <p>Mrs. Narula, is related to Mr. B.K. Narula and Mr. Karan Suri, as relative. Mrs. Narula, belongs to the Promoter Group. Mr. B K Narula holds 71,30,000 equity shares (17.26%) of the equity capital of the Company.</p>

III. Other Information

Reasons of loss or in adequate Profits	The Company is running in loss due to lower sales and high operating expenses.
Steps taken or proposed to be taken for improvement	The Company remains committed to taking proactive steps and measures, including expansion, diversification, and restructuring, to ensure its best interests. While external factors influence the prices of raw materials and products, the Company is diligently working to improve margins through all possible efforts.
Expected increase in productivity and profits in measurable terms	The Company is highly committed to enhancing productivity and consistently implements measures to achieve this goal. However, given the current circumstances, forecasting profits in precise terms remains challenging.

ANNEXURE-B1 TO THE NOTICE**Transactions between the Company and Xtremis Retails Private Limited**

S. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of the Related Party Xtremis Retails Private Limited (XRPL) Relationship XRPL is a group company with common shareholders and directors
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. BK Narula, Mrs. Rita Narula and Mr. Karan Suri
3.	Type, tenure, material terms and particulars	i) The Company will sell products to XRPL. ii) The Company will purchase products from XRPL. The above transactions at 3(i) & (ii) will be at market price. iii) The Company will make investments by way of subscription, purchase or otherwise in securities / debt instruments and / or will avail and provide certain services including but not limited to taking and giving properties on rent and / or provide loans, advances, and guarantees to / on behalf of XRPL, for business purposes. The interest charged will be in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities of XRPL will be in accordance with the provisions of the Companies Act, 2013.
4.	Value of the transaction	The above arrangements will be continuing business transactions. Approval of the members is being sought for - a) the transactions mentioned at 3(i), (ii) & (iii) above and allied transactions during the five financial years i.e., from FY 2025-26 to FY 2029-30; b) The Company estimates that the monetary value for transactions at 3(i) above and allied transactions i) for FY 2025-26 to FY 2026-27 to be up to Rs. Five crore, and ii) in each of the three subsequent financial years from FY 2027-28 to FY 2029-30 to be up to Rs. Ten crore. c) The Company estimates that the monetary value for transactions at

		<p>3(ii) above and allied transactions i) for FY 2025-26 to FY 2026-27 to be up to Rs. Five crore, and ii) in each of the three subsequent financial years from FY 2027-28 to FY 2029-30 to be up to Rs. Ten crore.</p> <p>d) The Company estimates that the monetary value for transfer of resources by way of investments in securities / debt instruments / availing and providing of services/ loans/ advances/ guarantees to be provided by the Company to / on behalf of XRPL as referred in 3(iii) above and allied transactions i) for FY 2025-26 to FY 2026-27 to be up to Rs. Five crore, and ii) in each of the three subsequent financial years from FY 2027-28 to FY 2029-30 to be up to Rs. Ten crore.</p> <p>The interest on the outstanding cumulative loan / debt securities will be charged in compliance with the provisions of the Companies Act, 2013.</p>
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	5.34%
6.	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p> <p>i. details of the source of funds in connection with the proposed transaction</p> <p>ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness. • cost of funds; and • tenure. <p>iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and</p>	<p>Own Funds</p> <p>Not Applicable</p> <p>Loans: Tenure – upto 10 years Interest rate – charged in compliance with the provisions of the Companies Act, 2013 Nature – Unsecured Investments: In compliance with the provisions of the Companies Act, 2013</p>

	iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ working capital requirements requirements/exigencies.
7.	Justification as to why the RPT is in the interest of the listed entity.	The Board considers that the proposed related party transactions play a vital role in the growth of business operations of the listed entity.
8.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Nil
10.	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

Other than Mr. BK Narula, Mrs. Rita Narula and Mr. Karan Suri, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

ANNEXURE-B2 TO THE NOTICE**Transactions between the Company and Mr. Bhushan Kumar Narula**

S. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of the Related Party Mr. Bhushan Kumar Narula Relationship Mr. Narula is the Promoter and Director of the Company
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. BK Narula, Mrs. Rita Narula and Mr. Karan Suri
3.	Type, tenure, material terms and particulars	i) The Company will sell products to Mr. Narula ii) The Company will purchase products from Mr. Narula The above transactions at 3(i) & (ii) will be at market price. iii) The Company will avail certain services such as taking or giving properties on rent and / or provide loans, advances, and guarantees to / on behalf of Mr. Narula. The interest charged will be in compliance with the provisions of Section 186 of the Companies Act, 2013.
4.	Value of the transaction	The above arrangements will be continuing business transactions. Approval of the members is being sought for - a) The transactions mentioned at 3(i), (ii) & (iii) above and allied transactions during the five financial years i.e., from FY 2025-26 to FY 2029-30; b) The Company estimates that the monetary value for transactions at 3(i) above and allied transactions i) for FY 2025-26 to FY 2026-27 to be up to Rs. Five crore, and ii) in each of the three subsequent financial years from FY 2027-28 to FY 2029-30 to be up to Rs. Ten crore. c) The Company estimates that the monetary value for transactions at 3(ii) above and allied transactions i) for FY 2025-26 to FY 2026-27 to be up to Rs. Five crore, and ii) in each of the three subsequent financial years from FY 2027-28 to FY 2029-30 to be up to Rs. Ten crore. e) The Company estimates that the monetary value for availing services

		<p>by way of making or taking properties on rent /loans/ advances/ guarantees to be provided by the Company to / on behalf of Mr. Narula as referred in 3(iii) above and allied transactions for i) for FY 2025-26 to FY 2026-27 to be up to Rs. Five crore, and ii) in each of the three subsequent financial years from FY 2027-28 to FY 2029-30 to be up to Rs. Ten crore.</p> <p>The interest on the outstanding cumulative loan / debt securities will be charged in compliance with the provisions of the Companies Act, 2013.</p>
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	5.34%
6.	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p> <p>i. details of the source of funds in connection with the proposed transaction</p> <p>ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness. • cost of funds; and • tenure. <p>iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and</p> <p>iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	<p>Own Funds</p> <p>Not Applicable</p> <p>Loans: Tenure – upto 10 years Interest rate – charged in compliance with the provisions of the Companies Act, 2013 Nature – Unsecured Investments: In compliance with the provisions of the Companies Act, 2013</p> <p>Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ working capital requirements requirements/exigencies.</p>
7.	Justification as to why the RPT is in the interest of the listed entity.	The Board considers that the proposed related party transactions play a vital role

		in the growth of business operations of the listed entity.
8.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Nil
10.	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

Other than Mr. BK Narula, Mrs. Rita Narula and Mr. Karan Suri, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

ANNEXURE-B3 TO THE NOTICE**Transactions between the Company and Mrs. Rita Narula**

S. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of the Related Party Mrs. Rita Narula Relationship Mrs. Narula is the Promoter and Director of the Company
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. BK Narula, Mrs. Rita Narula and Mr. Karan Suri
3.	Type, tenure, material terms and particulars	i) The Company will sell products to Mrs. Narula ii) The Company will purchase products from Mr. Narula The above transactions at 3(i) & (ii) will be at market price. iii) The Company will avail certain services such as taking or giving properties on rent and / or provide loans, advances, and guarantees to / on behalf of Mrs. Narula. The interest charged will be in compliance with the provisions of Section 186 of the Companies Act, 2013.
4.	Value of the transaction	The above arrangements will be continuing business transactions. Approval of the members is being sought for - a) The transactions mentioned at 3(i), (ii) & (iii) above and allied transactions during the five financial years i.e., from FY 2025-26 to FY 2029-30; b) The Company estimates that the monetary value for transactions at 3(i) above and allied transactions i) for FY 2025-26 to FY 2026-27 to be up to Rs. Five crore, and ii) in each of the three subsequent financial years from FY 2027-28 to FY 2029-30 to be up to Rs. Ten crore. c) The Company estimates that the monetary value for transactions at 3(ii) above and allied transactions i) for FY 2025-26 to FY 2026-27 to be up to Rs. Five crore, and ii) in each of the three subsequent financial years from FY 2027-28 to FY 2029-30 to be up to Rs. Ten crore. f) The Company estimates that the monetary value for availing services by way of making or taking properties

		<p>on rent /loans/ advances/ guarantees to be provided by the Company to / on behalf of Mr. Narula as referred in 3(iii) above and allied transactions i) for FY 2025-26 to FY 2026-27 to be up to Rs. Five crore, and ii) in each of the three subsequent financial years from FY 2027-28 to FY 2029-30 to be up to Rs. Ten crore.</p> <p>The interest on the outstanding cumulative loan / debt securities will be charged in compliance with the provisions of the Companies Act, 2013.</p>
5.	<p>The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)</p>	5.34%
6.	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p> <p>i. details of the source of funds in connection with the proposed transaction</p> <p>ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness. • cost of funds; and • tenure. <p>iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and</p> <p>iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	<p>Own Funds</p> <p>Not Applicable</p> <p>Loans: Tenure – upto 10 years Interest rate – charged in compliance with the provisions of the Companies Act, 2013 Nature – Unsecured Investments: In compliance with the provisions of the Companies Act, 2013</p> <p>Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ working capital requirements requirements/exigencies.</p>
7.	<p>Justification as to why the RPT is in the interest of the listed entity.</p>	<p>The Board considers that the proposed related party transactions play a vital role</p>

		in the growth of business operations of the listed entity.
8.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Nil
10.	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

Other than Mr. BK Narula, Mrs. Rita Narula and Mr. Karan Suri, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period begins on September 27, 2025 at 09:00 A.M. and ends on September 29, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 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, being September 23, 2025.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. 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. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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

	<p>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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 the e-Voting service provider 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, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email

sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to prachi.jain2805@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@orosil.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@orosil.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



Board's Report

Dear Members

Your Directors have pleasure in presenting the 31st Annual Report together with the Audited Financial Statements for the financial year ended March 31, 2025.

1. FINANCIAL SUMMARY/ HIGHLIGHTS

Your Company's financial performance for the financial year ended March 31, 2025 is summarized below:

(₹ in Lakhs)

Particulars	Financial year ended March 31, 2025	Financial year ended March 31, 2024
Revenue from Operations	280.73	50.49
Other Income	1.80	4.02
Total Income	282.53	54.51
Total expenditure excluding Depreciation	292.89	80.67
Add: Depreciation	13.41	14.61
Total Expenditure	306.30	95.28
Profit/ (Loss) Before Tax & Exceptional Item	(23.77)	(40.77)
Exceptional Item	-	-
Profit/ (Loss) Before Tax	(23.77)	(40.77)
Tax Expenses	(84.85)	(0.11)
Profit / (Loss) after Tax	61.07	(40.66)
Other Comprehensive Income	(0.37)	(0.01)
Total Comprehensive Income	60.70	(40.68)

2. FINANCIAL PERFORMANCE/OPERATIONAL REVIEW

The revenue from operations and other income for financial year under review are ₹282.53 Lakh as against ₹54.51 Lakh for the previous financial year, registering an increase of 80.71% in the current year. The net profit is ₹61.07 Lakh for the financial year under review as against loss of ₹40.66 Lakh for the previous financial year.

In accordance with the provisions of Section 136 of the Companies Act, 2013 (the “Act”), the Annual Report of the Company, containing its Standalone Financial Statements will be made available on the website of the Company at the web link: [Annual Report](#)

Further, a detailed analysis of the Company's performance is included in the Management

Discussion & Analysis Report, which forms part of this Annual Report.

3. STATE OF THE COMPANY'S AFFAIRS

Orosil Smiths India Limited is a public listed company incorporated on June 01, 1994, primarily engaged in the business of manufacturing, fabrication, sale, purchase, trading/dealing in all kinds of Gold, Silver, Silver Ornaments/Utensils and all other items of Gold, Silver and allied business.

Due to growth of trade in jewellery in the online medium, the Company is offering sale of Jewellery on its own website, namely: <https://orosil.com>. The Company is offering silver jewellery under “**Kuhjohl**” brand and gold jewellery under “**Sincere**” brand.

The Company altered its Memorandum of Association in the annual general meeting held on September 30, 2019, to expand its operations in the textile sector, however, the operations under the said sector has not been started yet. The management is still looking for the potential opportunity to grow in this sector. The Company has also registered its Trademark “**mingALL**” under class 25 for trading of Apparels, Footwear and Headgear.

Your Directors expect that there will be further improvement in overall performance in the coming years and looking for expansion of business in the sector of manufacturing and trading of all kinds of fashionable garments.

The Directors are making efforts to enhance the business activities and can only hope to regain the business activities in future when situation becomes stable. We expect business loss to reduce in the upcoming years as situation improves in the economy and the management is closely analyzing the situation.

4. DIVIDEND AND TRANSFER TO RESERVE

The Board of Directors of your company has transferred ₹61.07 Lakh to the Reserves for the financial year under review.

The Board of Directors have not recommended any dividend for the financial year ended March 31, 2025.

5. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

In accordance with the applicable provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”), all unclaimed dividends are required to be transferred by the Company to the IEPF, which remain unpaid or unclaimed for a period of seven years, from the date of transfer to Unpaid Dividend Account.

Further, according to IEPF Rules, the shares on which dividend has not been claimed by the shareholders for seven consecutive years or more shall be transferred to the demat account of the Investor Education and Protection Fund Authority (“IEPF Authority”).

During the year under review, no amount of the unclaimed/unpaid dividend and any such share in the Company, was due to be transferred to the IEPF Authority, as Company has not declared any dividend for years.

6. INDIAN ACCOUNTING STANDARDS (IND-AS)

Financial Statements of your Company, for the financial year ended March 31, 2025, are prepared in accordance with Indian Accounting Standards (Ind-AS), as notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

7. DEPOSITS

During the Financial Year 2024-25, your Company has not accepted/received any Deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Further, there was no outstanding public deposits and unclaimed deposits as at March 31, 2025.

However, the Company has accepted the amount from its Directors at NIL rate of interest, subject to the receipt of declaration that amount given is owned by them and is not borrowed amount. The details of the same is also given in Financials.

8. SHARE CAPITAL

As on March 31, 2025, the Authorized Share Capital of your Company is ₹8,10,00,000 (Rupees Eight Crore Ten Lakh only), divided into 7,01,16,000 equity shares of ₹1 each and 10,88,400 preference shares of ₹10 each.

The Issued, Subscribed and Paid-up Share Capital as on March 31, 2025 is ₹5,22,00,000 (Rupees Five Crore Twenty-Two Lakh only) comprising 4,13,16,000 (Four Crore Thirteen Lakh Sixteen Thousand only) Equity Shares of face value of ₹1/- each and 10,88,400 Optionally Convertible Cumulative Preference Shares of ₹10 each.

Your Company has issued 10,88,400, 3.5% Optionally Convertible Cumulative Preference Share ("**OCCPS**") of face value ₹10/- each at a premium of ₹10/- each, convertible after 5 years from the date of issue. The Company has now received requests from Preference Holders to convert the preference shares in to equivalent equity shares. Accordingly, the Company has approved the said conversion of Preference Shares at the Board Meeting held on March 06, 2025.

Further, the company has approved rights issue of equity shares for an amount not exceeding Rs. 6 Crore.

There was no buy back of equity shares, public issue of securities, bonus issue or preferential issue etc. during the year under review. The Company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options.

Rate of Shares Traded

52 Week High adjusted & unadjusted (As on 23.04.2025) – Rs. 5.75

52 Week Low adjusted & unadjusted (As on 07.04.2025) – Rs. 3.22

9. CORPORATE GOVERNANCE

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your company has complied with all the mandatory provisions of Corporate Governance of SEBI (LODR) Regulations, 2015 during the FY 2024-25. Your Company is committed to maintain the highest possible standards of Corporate Governance.

Further, in accordance with Regulations 15(2) of SEBI (LODR) Regulations, 2015, the Corporate Governance provisions as specified in Regulation 17 to 27, clauses (b) to (i) of Regulation 46(2) and Paragraph C, D and E of Schedule V does not apply on the companies whose paid-up share capital and net worth is less than Rupees Ten Crore and Rupees Twenty-Five Crore, respectively, as on the last day of the previous financial year.

Since, the paid-up share capital and net worth of the Company is less than the aforesaid threshold limits, a separate report on Corporate Governance along with Auditor's Certificate is not required to be provided.

10. STOCK EXCHANGES WHERE THE SECURITIES ARE LISTED

The Bombay Stock Exchange ('BSE')

11. COMPLIANCE OF GUIDELINES OF SEBI/ STOCK EXCHANGE

The Company has duly complied with all the applicable guidelines issued by SEBI/ Stock Exchange during the FY 2024-25.

12. STATEMENT OF DEVIATION OR VARIATION

Not Applicable

13. INDUSTRIAL RELATIONS

Industrial relations continued to be cordial during the FY 2024-25.

14. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

As per Regulation 34(2)(f) of SEBI (LODR) Regulations, 2015, The Business Responsibility and Sustainability Report is mandatory for top 1000 listed entities based on market capitalization. Since, your Company does not fall under this criterial, disclosure regarding Business Responsibility and Sustainability Report is not provided.

15. CREDIT RATING

The Company does not have any credit rating as of now.

16. HOLDINGS, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Holdings, Subsidiary, Joint venture or Associate Company. There were no companies which have become or ceased to be its holdings, subsidiaries, joint ventures or associate companies during the year under review.

17. CERTIFICATIONS, QUALITY STANDARDS AND TRADEMARK

As per the quality control order called as the Hallmarking of Gold Jewellery and Gold Artefacts Order, 2020, as amended, for mandatory hallmarking of gold jewellery/artefacts, issued by the Ministry of Consumer Affairs, Food and Public Distribution on January 15, 2020, every jeweller who wants to sell hallmarked jewellery with effect from June 16, 2021, has to obtain a registration from the Bureau of Indian Standards (BIS).

Accordingly, the Company also registered its hallmark named as “**ORO**” under the BIS and is eligible to sell the hallmarked jewellery under the same hallmark.

During the Financial Year 2021-22, the Company has registered its Trademark “**mingALL**” under Class 25 as a brand name for trading of Apparels, Footwear and Headgear.

18. CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year under review, there has been no change in the nature of business of your Company.

19. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Your Board of Directors comprises of the following Directors as on March 31, 2025:

1. Mr. Bhushan Kumar Narula	Managing Director (Chairman)
2. Mrs. Rita Narula	Whole-Time Director
3. Ms. Arunima Sahu	Non-Executive Independent Director
4. Mr. Vinit Aggarwal	Non-Executive Independent Director
5. Mr. Karan Suri	Non-Executive Director

Your Company has following Key Managerial Personnel as on March 31, 2025:

1. Mr. Bhushan Kumar Narula	Managing Director (Chairman)
2. Mrs. Rita Narula	Whole-Time Director
3. Mr. Chandar Prakash	Chief Financial Officer
4. Ms. Sakshi Bansal	Company Secretary

During the year under review, Appointments, Re-appointments and Resignations were as follows:

1. Ms. Sakshi Bansal was appointed as the Company Secretary & Compliance Officer of the

Company with effect from April 01, 2024.

2. Ms. Bhavna Sampath Kumar ceased to be an Independent Director on the Board of the Company with effect from July 08, 2024 due to the successful completion of her tenure.
3. Pursuant to Section 152(6) of the Companies Act, 2013, Mr. B K Narula, Director of the Company was liable to retire by rotation and being eligible offered himself for re-appointment and was re-appointed by the Members of the Company at the 30th Annual General Meeting of the Company held on September 24, 2024.
4. Mr. B K Narula was re-appointed as the Managing Director of the Company on him attaining the age of 70 years in pursuance to Section 197 of the Companies Act, 2013 at the 30th AGM of the Company held on September 24, 2024.

Also, in accordance with the provisions of the Act, Mrs. Rita Narula, is liable to retire by rotation at the ensuing AGM and being eligible, offers herself for re-appointment. Also, Mr. Bhushan Kumar Narula and Mrs. Rita Narula, whose term as Managing Director and Whole-time Director respectively, shall come to an end on March 31, 2026.

Accordingly, the approval of members is required for re-appointment Mr. and Mrs. Narula as Managing Director and Whole-time Director respectively, by way of Special Resolution.

Further, Ms. Arunima Sahu and Mr. Deepankar Jain who were appointed as Additional Independent Directors with effect from October 07, 2024 and July 25, 2025 respectively, shall hold office till the conclusion of the ensuing AGM. Accordingly, the approval of members is being sought for their regularization from Additional Independent Directors to Independent Directors for a term of five years, not liable to retire by rotation.

Brief resumes of the abovementioned Directors being appointed / re-appointed, nature of their expertise in specific functional areas, details of Directorship in other companies, membership/ chairmanship of committees of the board and other details, as stipulated under Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard-2 issued by the Institute of Company Secretaries of India, are given in the Notice forming part of the Annual Report.

Your Board of Directors comprises of the following Directors as on date of this Report:

- | | |
|-----------------------------|------------------------------------|
| 1. Mr. Bhushan Kumar Narula | Managing Director (Chairman) |
| 2. Mrs. Rita Narula | Whole-Time Director |
| 3. Ms. Arunima Sahu | Non-Executive Independent Director |
| 4. Mr. Deepankar Jain | Non-Executive Independent Director |
| 5. Mr. Karan Suri | Non-Executive Director |

Your Company has following Key Managerial Personnel as on date of this Report:

- | | |
|-----------------------------|-------------------------------|
| 1. Mr. Bhushan Kumar Narula | Managing Director (Chairman) |
| 2. Mrs. Rita Narula | Whole-Time Director |
| 3. Mr. Chandar Prakash | Chief Financial Officer (CFO) |
| 4. Ms. Sakshi Bansal | Company Secretary (CS) |

Declaration by the Company

The Company has issued confirmation to its Directors, confirming that it has not made any default under Section 164(2) of the Act, as on March 31, 2025.

Declaration by Independent Directors

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Act, read with the Schedules and Rules issued thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and that they are independent of management.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and are independent of management.

All the Independent Directors of the Company have registered their names in the data bank for Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA), Manesar (notified under Section 150(1) of the Companies Act, 2013 as the institute for the creation and maintenance of data bank of Independent Directors).

Familiarization Programme for Independent Directors

The details of programmes for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company and related matters are put up on the website of the Company at the web-link: <http://orosil.in/investors/sebi-policies/famili-prog-for-indep-director.pdf>.

20. REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the prescribed format and annexed herewith as '**Annexure – A**' to this Report.

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, doesn't form part of this Report. Having regard to the provisions of the second proviso to Section 136 of the Act, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for e-inspection during working hours of the Company and any member interested in obtaining such information may write to the Company Secretary of the Company and the same will be furnished on request.

21. BOARD AND COMMITTEE MEETINGS

Board Meetings

During the year under review, 09 (Nine) meetings of the Board of Directors were held on

April 30, 2024; May 28, 2024, July 25, 2024, August 24, 2024, September 18, 2024, October 07, 2024, January 24, 2025, February 01, 2025 and March 06, 2025.

The Notices and Agenda for these meetings was prepared and circulated in advance to the Directors. Necessary quorum was present in all the meetings.

The gap between any two meetings was not more than one hundred and twenty days as prescribed under Companies Act, 2013. The details of the Board meetings and attendance of the Directors for the financial year 2024-25 are as follows:

S. No.	Name of Directors	No. of Board Meeting Held	No. of Board Meetings attended
1.	Mr. B.K Narula	9	9
2.	Mrs. Rita Narula	9	9
3.	Ms. Arunima Sahu*	3	3
4.	Mr. Vinit Aggarwal#	9	9
5.	Mr. Karan Suri	9	9
6.	Ms. Bhavna Sampath Kumar&	2	2

*Appointed as on Independent Director with effect from October 07, 2024

#Ceased to be Independent Director with effect from April 28, 2025 due to completion of tenure

&Ceased to be Independent Director with effect from July 08, 2024 due to completion of tenure

Separate Meeting of Independent Directors

During the financial Year ended March 31, 2025, separate meeting of the Independent Directors of the Company was held on January 24, 2025, without the presence of Executives and Non-Independent Directors, *inter alia*, to discuss:

- Review of performance of Non- Independent Directors and the Board as a whole;
- Review of performance of the Chairman of the Company, taking into account the views of the Executive Directors and Non- Executive Directors.

The quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

As on March 31, 2025, your Board has 03 (three) mandatory Committees, namely,

- 1) Audit Committee,
- 2) Nomination & Remuneration Committee,
- 3) Stakeholder Relationship Committee.

Audit Committee

The Audit Committee of the Company is duly constituted in accordance with the provisions of Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee covers the areas mentioned in Section 177 of the Act.

06 (Six) meetings of the Audit Committee were held during the financial year under review:

April 30, 2024; May 28, 2024; July 25, 2024; August 24, 2024; October 07, 2024 and January 24, 2025.

The composition of the Audit Committee along with meeting & attendance details of each member at the Audit Committee Meetings held during the financial year ended March 31, 2025 are as follows:

S. No.	Name	Designation	Category	Meetings held	Meetings attended
1.	Mr. Vinit Aggarwal*	Chairman	Non-Executive Independent Director	6	6
2.	Ms. Bhavana S. Kumar [#]	Member	Non-Executive Independent Director	2	2
3.	Mr. Karan Suri	Member	Non-Executive Director	6	6
4.	Mr. B K Narula	Member	Managing Director	6	6
5.	Ms. Arunima Sahu ^{&}	Member	Non-Executive Independent Director	1	1

*Ceased to be Independent Director with effect from April 28, 2025 due to completion of tenure

[#]Ceased to be Independent Director with effect from July 08, 2024 due to completion of tenure

[&]Appointed as on Independent Director with effect from October 07, 2024

The Committee *inter-alia* reviews the adequacy of Internal Financial Controls and Financial Statements before they are submitted to the Board for its approval.

All the recommendations made by the Audit Committee were accepted by the Board.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been constituted by the Board in compliance with the requirements of Section 178 of the Act.

Nomination and Remuneration Committee, amongst others, is responsible for determining the Company's policy on recruitment and remuneration of Directors/KMPs, Senior Management Personnel and other employees of the Company. The terms of reference of the NRC Committee covers the areas mentioned in Section 178 of the Act.

During the year ended March 31, 2025, 04 (Four) meetings of the Nomination and Remuneration Committee were held on April 01, 2024; July 25, 2024; August 24, 2024 and October 07, 2024.

The composition of the Nomination and Remuneration Committee and attendance details are given below:

S. No.	Name	Designation	Category	Meetings held	Meetings Attended
1.	Mr. Vinit Aggarwal*	Chairman	Non-Executive Independent	4	4

			Director		
2.	Ms. Bhavana S. Kumar #	Member	Non-Executive Independent Director	1	1
3.	Mr. Karan Suri	Member	Non-Executive Director	4	4
4.	Mr. B K Narula	Member	Managing Director	4	4
5.	Ms. Arunima Sahu&	Member	Non-Executive Independent Director	0	0

*Ceased to be Independent Director with effect from April 28, 2025 due to completion of tenure

#Ceased to be Independent Director with effect from July 08, 2024 due to completion of tenure

&Appointed as on Independent Director with effect from October 07, 2024

General Meetings

During the FY 2024-25, only one (1) meeting of shareholders was held, that is, 30th Annual General Meeting on September 24, 2024.

Further, a Postal Ballot was concluded on March 13, 2025.

Particulars of the past three Annual General Meetings

Location, date and time of AGMs held during the last 3 years:

i. FY 2021-22

- **Date:** 28th AGM on September 30, 2022
- **Time:** 12:30 PM IST
- **Location:** Video Conferencing/ Other Audio Visual Means
- **Special Resolution passed:**
 - i. Re-appointment of Mr. Bhushan Kumar Narula as Chairman and Managing Director of the Company
 - ii. Revision in payment of remuneration to Mrs. Rita Narula, Whole-time Director of the Company

ii. FY 2022-23

- **Date:** 29th AGM on September 27, 2023
- **Time:** 12:30 PM IST
- **Location:** YWCA of Delhi Ashoka Road, New Delhi
- **Special Resolution passed:** N.A.

iii. FY 2023-24

- **Date:** 30th AGM on September 24, 2024
- **Time:** 12:30 PM IST
- **Location:** YWCA of Delhi Ashoka Road, New Delhi
- **Special Resolution passed:** Continuation of Mr. Bhushan Kumar Narula as Managing Director on him attaining the age of 70 years

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

In accordance with the provisions of Section 178 of the Act, the Board of Directors has, on the recommendation of the Nomination and Remuneration Committee, adopted a Policy for selection and appointment of Directors, Senior Management, their remuneration and their evaluation including criteria for determining qualifications, positive attributes, independence of a director, key managerial personnel, senior management personnel and other employees of your Company. The Policy on Board Diversity and Director Attributes has been framed to encourage diversity of thought, experience, knowledge, perspective, age and gender in the Board.

The Remuneration Policy for Directors, Key Managerial Personnel and all other employees is aligned to the philosophy on the commitment of fostering a culture of leadership with trust. The Policy aims to ensure that the level and composition of the remuneration of the Directors, Key Managerial Personnel and all other employees is reasonable and sufficient to attract, retain and motivate them to successfully run the Company.

The policy on appointment and remuneration to Directors can be accessed from the following link:

<http://orosil.in/investors/sebi-policies/Appointment-and-Remuneration-Policy.pdf>.

Stakeholder Relationship Committee (SRC)

The Stakeholder Relationship Committee was duly constituted as per the provisions of Section 178 of the Act, 2013 and other applicable provisions, as the total number of Stakeholders of the Company increased from 1000. The terms of reference of the SRC Committee covers the areas mentioned in Section 178 of the Act.

During the year ended March 31, 2025, 1 (one) meeting of the Stakeholder Relationship Committee was held on April 01, 2024.

The composition of the SRC and attendance details are given below:

S. No.	Name	Designation	Category	Meetings held	Meetings attended
1.	Mr. Vinit Aggarwal*	Chairman	Non-Executive Independent Director	1	1
2.	Ms. Bhavana S. Kumar [#]	Member	Non-Executive Independent Director	1	1
3.	Mrs. Rita Narula	Member	Whole-time Director	1	1
4.	Mr. B K Narula	Member	Managing Director	1	1
5.	Ms. Arunima Sahu ^{&}	Member	Non-Executive Independent Director	0	0

*Ceased to be Independent Director with effect from April 28, 2025 due to completion of tenure

[#]Ceased to be Independent Director with effect from July 08, 2024 due to completion of tenure

[&]Appointed as on Independent Director with effect from October 07, 2024

22. CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT

The Board of Directors has laid down the code of conduct for all the Board members and members of the Senior Management of the Company. All the Board members and Senior

Management personnel have affirmed compliance with the code of conduct. The Declaration of the same is annexed herewith in '**Annexure-B**'.

The Directors have also confirmed that they have complied with the Company's Code of Conduct and are not debarred to act as a Director by virtue of any SEBI order or any other authority.

23. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) 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 the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.
- (e) the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively.
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

24. RELATED PARTY TRANSACTIONS

During the financial year under review, all material contracts or arrangements or transactions entered into by the Company with related parties were in the ordinary course of business and on an arm's length basis and were in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

Related Party Transaction in Ordinary Course of Business have been given in form AOC-2 annexed as "**Annexure-C**" of the Annual Report.

There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons, which may have potential conflict with interests of the Company at large.

The details of Related Party Transactions are disclosed in Notes to the Financial Statements attached to and forming part of the Annual Financial Statements.

The policy on materiality of Events is as follows: <http://orosil.in/investors/sebi-policies/policy-on-materiality.pdf>.

25. MANAGEMENT DISCUSSION & ANALYSIS (MD&A) REPORT

The Management Discussion & Analysis Report for the year under review, as stipulated under Regulation 34 of the SEBI Listing Regulations is presented in a separate section as '**Annexure-D**', forming part of the Annual Report.

26. AUDITORS AND AUDIT REPORTS

A) STATUTORY AUDITOR

In accordance with the provisions of the Companies Act, 2013 read with relevant rules there under, M/s D M A R K S & Associates., Chartered Accountants having FRN: 006413N, were appointed as Statutory Auditors by the members in their 29th Annual General Meeting held on September 27, 2023, till the conclusion of the 34th Annual General Meeting.

As per the notification issued by the Ministry of Corporate affairs (MCA) dated 7th May, 2018 for the Companies (Amendment) Act, 2017 and the Companies (Audit and Auditors) Amendment Rules, 2018, the appointment of Statutory Auditors is not required to be ratified at every annual general meeting, therefore, no resolution for such ratification is taken in the Notice of the ensuing AGM.

AUDITORS' REPORT

The Statutory Auditors of the Company have submitted report to the members of the Company for the financial year 2024-25, which is unqualified.

The Audit Report is attached to the Financial Statements forming a part of this Annual Report.

Total fee for all services paid by the Company to the statutory auditors for Statutory Audit & Limited Review is ₹72,500/- only.

B) SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/s Prachi Bansal & Associates (COP No. 23670), Practicing Company Secretaries to conduct Secretarial Audit for financial year 2024-25.

The Secretarial Audit Report for the Financial Year ended March 31, 2025, as received in Form MR-3, is annexed herewith as '**Annexure-E**' forming integral part of this Report. The said report does not contain any remark from the auditor.

C) INTERNAL AUDITOR

In compliance with the provisions of Section 138 of the Companies Act, 2013 read with rule 13 of Companies (Accounts) Rules, 2014 the Board of Directors on the recommendation of Audit Committee had appointed M/s NKN & Associates, Chartered Accountants (FRN: 028140N) as Internal Auditor of the Company for the financial year 2024-25.

D) COST AUDITOR

The Company is not required to appoint cost auditor for the financial year 2024-25 pursuant to Section 148 of the Companies Act, 2013.

MAINTENANCE OF COST RECORDS UNDER SECTION 148 OF THE COMPANIES ACT, 2013

The Company was not required to maintain cost records under Section 148 of the Act and accordingly, such accounts and records are not made and maintained.

27. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, performance of its committees and of the Directors individually, as per the criteria laid down by the Nomination and Remuneration Committee. The evaluation was carried out based on various parameters.

During the year under review, Independent Director met on January 24, 2025 without the presence of non-independent directors and members of the management, to discuss the evaluation of the Board, Committees and the Non-Executive Directors. The discussions covered both strategic and operational aspects of the Board functioning, as well as the quality, content and timeliness of the flow of information between the Management and the Board. The inputs from the meeting were shared with the Nomination and Remuneration Committee. The performance evaluation of the Independent Directors was carried out by the entire Board.

The Directors expressed their satisfaction with the evaluation process.

28. RISK MANAGEMENT POLICY

The Business Risk Evaluation and Management is an on-going process within the Organization. The Company has a structured Risk Management Policy to identify, monitor and minimize risks and also identify business opportunities.

The Company has put in place risk minimization and assessment procedures, in order to effectively and efficiently manage risk and address challenges.

The objective of Risk Management at Orosil Smiths India Limited is to create and protect shareholder value by minimizing threats or losses and identifying and maximizing

opportunities. An enterprise-wide risk management framework is applied so that effective management of risks is an integral part of every employee's job.

Risk Management Policy adopted by the Company can be accessed at the following web link: <http://orosil.in/investors/sebi-policies/risk-management-policy.pdf>.

29. PARTICULARS OF LOANS GIVEN, GUARANTEES OR INVESTMENTS BY THE COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not given any Loan and guarantee to any person or body corporate during the financial year. The details of investments made by the Company are in Note No. 3 of the Audited Financial Statements.

30. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS DURING THE FINANCIAL YEAR 2024-25

During the year Financial Year 2024-25, there was no significant material order passed by the Regulators or Courts or Tribunals that could impact the going concern status of the Company and its future operations.

31. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

There are no particulars as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy, research & development, technology absorption during the year under review, as the Company does not engage in manufacturing activity involving energy intensive processes. However, the Company has taken sufficient steps towards general energy saving techniques and conservation.

Further, there was no Foreign Exchange earnings and outgo during the financial year 2024-25.

32. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has an Internal Control System, which commensurate with the size, scale and complexity of its operations. M/s NKN & Associates, Chartered Accountants, was appointed as Internal Auditors of the Company during the year under review.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

33. CODE FOR PREVENTION OF INSIDER TRADING

The Company has formulated a Code of practices and procedures for fair disclosure of unpublished price sensitive information. The objective of this Code is to protect the interest

of shareholders at large, to prevent misuse of any price sensitive information and to prevent any insider trading activity by dealing in shares of the Company by its Directors, designated employees and other employees.

The code is uploaded on the website of the Company at: <http://orosil.in/investors/code-of-fair-disclosure/Code-of-Fair-Disclosure.pdf>.

34. WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The Company has established a Vigil Mechanism (Whistle Blower Policy) as per the requirements of Section 177 of the Companies Act, 2013 for all the Directors and Employees of the Company to report their genuine concerns or grievances relating to actual or suspected fraud, unethical behavior, violation of the Company's code of conduct and leak of unpublished price sensitive information etc. or any other event which would adversely affect the interests of the business of the Company and which provides reassurance that they will be protected from reprisals or victimization for whistle blowing.

During the year under review, the Company had not received any complaint and no complaint was pending as on March 31, 2025.

Whistle Blowers may send their concerns/ complaints to the Chairman of Audit Committee directly for appropriate action. The details of establishment of such mechanism have been also disclosed on the website of the Company. It is affirmed that no personnel have been denied access to the Audit Committee. The vigil mechanism (Whistle Blower Policy) may be accessed on the Company's website at www.orosil.com.

35. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting financial position of your Company have occurred between the end of the financial year of the Company to which Financial Statements relate and the date of this Report.

However, the company has sold its property situated at Noida for Rs. 27 Crore regarding which Mr. B K Narula, Managing Director of the Company, was authorized to give effect to the said sale/ transfer of the property.

36. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The criteria of Corporate Social Responsibility as prescribed under Section 135 of the Companies Act, 2013 is not applicable on the Company during the financial year 2024-25.

37. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 (POSH ACT)

The Provisions of Prevention of Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 are not applicable on the Company, as the Company doesn't have minimum number of employees of its payroll as stipulated under the POSH Act.

38. FRAUDS REPORTED BY AUDITORS

There are no such frauds reported by the Auditors to the Audit Committee or the Board of Directors, which are committed against the Company by officers or employees of the Company under Section 143(12) of the Companies Act, 2013.

39. INSOLVENCY AND BANKRUPTCY CODE, 2016

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the FY 2024-25.

40. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, the Company has not availed any loan from Banks and Financial Institutions, hence question of settlement doesn't arise.

41. COMPLIANCE WITH SECRETARIAL STANDARDS

Your Directors confirm that the Secretarial Standards issued by the Institute of Company Secretaries of India, have been complied with. Your Company has complied with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

42. POLICY FOR PRESERVATION OF DOCUMENTS

In accordance with regulation 9 of SEBI (Listing Obligations and Disclosures) Regulations, 2015 the board has adopted a policy for preservation of documents which has been uploaded on the website of the company under the web link <http://orosil.in/investors/sebi-policies/policy-for-preservation-of-docs.pdf>

43. ANNUAL REPORT

The Annual Report containing, inter-alia, the audited financial statements, Boards' Report, Auditors' Report, Management Discussion & Analysis (MD&A) Report and other important information is circulated to shareholders and other stakeholders and is also available on the Company's website at <https://orosil.com/pages/investor-annual-report>.

44. LISTING OF SHARES

The equity shares of the Company are listed at the BSE Limited. The Annual Listing Fee for the financial year 2024-25 has been paid to the Stock Exchange where the Shares of the Company are listed.

45. DEPOSITORY SYSTEMS

The Company's shares are traded in Demat form only. Your Company's Scrip has come under compulsory dematerialization w.e.f. November 29, 1999 for Institutional Investors and w.e.f. January 17, 2000 for all Investors.

The ISIN allotted to the equity shares of the Company is INE628B01034.

46. IMPLEMENTATION OF CORPORATE ACTION

During the year under review, the Company has not failed to implement any Corporate Action within the specified time limit.

47. OTHER DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the FY 2024-25:

- i. There were no issue of equity shares with differential rights as to dividend, voting or otherwise.
- ii. There was no issue of shares, including sweat equity shares, to the employees of the Company under any scheme other than approval for rights issue of equity shares upto an amount of Rs. 6 Crore.
- iii. No application has been admitted against the Company under the Insolvency and Bankruptcy Code, 2016.
- iv. There were no instances of one-time settlement with any bank or financial institution.
- v. Company does not have any subsidiary.
- vi. No significant material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- vii. There are no shares in the demat suspense account/ unclaimed suspense account of the Company.

48. MATERNITY BENEFIT

The provisions of Maternity Act do not apply to the Company for the financial year under review as the Company has less than 10 employees.

49. REPORTING PERIOD

The Financial Information is reported for the period April 01, 2024 to March 31, 2025. Some parts of the Non-Financial Information included in this Board's Report are provided as on the date of this Report.

50. CAUTIONARY STATEMENT

Statements in the report of Board of Directors and Management Discussions & Analysis Report describing the Company's projections, estimates, expectations or predictions may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that would make a difference to the Company's operations include demand supply conditions, raw material prices, changes in government regulations, tax regimes and economic developments within the country and abroad and such other factors.

51. PERSONNEL

Your Directors wish to place on record their sincere appreciation for the devoted services of all the employees and workers at all levels and for their dedication and loyalty, which has been critical for the Company's success.

52. ACKNOWLEDGEMENT

Your Directors would like to express their gratitude for the valuable assistance and co-operation received from shareholders, bankers, government authorities, customers and vendors. Your Directors also wish to place on record their appreciation for the committed services of all the employees of the Company.

On behalf of the Board of Directors

For Orosil Smiths India Limited

S/d

Rita Narula

(Whole-Time Director)

DIN: 00006096

Add: D-92, Ist Floor,
Defence Colony,
New Delhi-110024

S/d

B. K. Narula

(Chairman & Managing Director)

DIN: 00003629

Add: D-92, Ist Floor,
Defence Colony,
New Delhi-110024

Place: Delhi

Date: 25.07.2025

'Annexure-A' to Directors' Report

A. DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 (AS AMENDED)

I. Ratio of the remuneration of each director to the median remuneration of all the employees of your Company for the FY 2024-25 is as follows:

S. No.	Name of Director/KMP	Designation	Total Remuneration (₹)	Ratio of remuneration of Director to the Median remuneration
1.	Mr. B.K. Narula	Managing Director	7,20,000	2:1
2.	Ms. Rita Narula	Whole-Time Director	9,00,000	2.5:1
3.	Ms. Arunima Sahu	Non-Executive Non- Independent Director	Nil	NA
4.	Mr. Vinit Aggarwal	Non-Executive Non- Independent Director	Nil	NA
5.	Mr. Karan Suri	Non-Executive Director	Nil	NA

II. Percentage increase in remuneration of Chief Executive Officer, Chief Financial Officer, other Executive Directors and Company Secretary during the FY 2024-25:

S. No.	Name of Director/KMP	Designation	% increase in remuneration during the financial year 2024-25
1.	Mr. B.K. Narula	Managing Director	Nil
2.	Ms. Rita Narula	Whole-Time Director	Nil
3.	Mr. Chandar Prakash	Chief Financial Officer	10%
4.	Ms. Sakshi Bansal	Company Secretary	Nil

2. Since Non-executive directors received no remuneration during the financial year 2024-25, the required details are not applicable.

3. The remuneration paid to Directors is within the overall limits approved by the shareholders.

4. Median remuneration of the Company for all its employees is ₹30,000/- per month as at March 31, 2025.

III. The percentage increase in the median remuneration of employees in the financial year 2024-25:

As on March 31, 2025, there are four whole-time Key Managerial Personnel, 2 Independent Directors, 1 Non-Executive Director and three general staff.

S. No.	Name of Director/KMP	Designation	% increase in Median remuneration during the financial year 2024-25
1.	Mr. B.K. Narula	Managing Director	Nil
2.	Ms. Rita Narula	Whole-Time Director	Nil
3.	Mr. Chandar Prakash	Chief Financial Officer	10%
4.	Ms. Sakshi Bansal	Company Secretary	Nil

IV. Number of permanent employees on the rolls of the Company as on March 31, 2025:
05 (Five) (This number does not include the Directors)

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

V. Affirmation: It is hereby affirmed that the remuneration paid during the year under review is as per the Remuneration Policy of the Company.

B. DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE ACT READ WITH RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 (AS AMENDED)

A. Names of top ten employees in terms of remuneration drawn during the financial year 2024-25:

The said information is available for inspection during working hours of the Company.

B. Employees employed throughout the financial year and were in receipt of remuneration for that year which, in the aggregate, was not less than ₹1,02,00,000/- during the financial year 2024-25: Not Applicable

C. Employees employed for the part of the year and were in receipt of remuneration aggregating to not less than ₹8,50,000/- per month during the financial year 2024-25: Not Applicable

D. if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company: Not Applicable

E. None of the employees is related to any Director of the Company

DECLARATION OF COMPLIANCE OF CODE OF CONDUCT

[In terms of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members
Orosil Smiths India Limited

This is to declare that to the best of my knowledge and belief all the members of the Board and the Senior Management Personnel of the Company have affirmed their respective Compliance with the Company's Code of Conduct and Ethics for the financial year ended March 31, 2025.

Place: Delhi
Date: 25.07.2025

S/d
Rita Narula
(Whole Time Director)
DIN: 00006096

FORM NO. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS:

(a)	Name(s) of the related party and nature of relationship	<p style="text-align: center;">NIL</p> <p>(All contract or arrangement or transactions with related parties are at arm's length basis)</p>
(b)	Nature of contracts/ arrangements/ transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS:

(a)	Name(s) of the related party and nature of relationship	Mr. B K Narula (Director)
(b)	Nature of contracts/ arrangements / transactions	Purchase
(c)	Duration of the contracts/ arrangements/ transactions	Running
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	2,25,67,258
(e)	Date(s) of approval by the Board/ Committee, if any	30.04.2024
(f)	Amount paid as advances, if any	-

(a)	Name(s) of the related party and nature of relationship	B K Narula HUF (Director is Karta)
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(b)	Nature of contracts/ arrangements / transactions	Advance against purchases
(c)	Duration of the contracts/ arrangements/ transactions	Running
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	70,25,000
(e)	Date(s) of approval by the Board/ Committee, if any	30.04.2024
(f)	Amount paid as advances, if any	-

(a)	Name(s) of the related party and nature of relationship	Sukarma Finance Limited
(b)	Nature of contracts/ arrangements / transactions	Rent Received
(c)	Duration of the contracts/ arrangements/ transactions	Running
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	66,000
(e)	Date(s) of approval by the Board/ Committee, if any	30.04.2024
(f)	Amount paid as advances, if any	-

(a)	Name(s) of the related party and nature of relationship	Xtrems Retails Private Limited
(b)	Nature of contracts/ arrangements / transactions	Rent Received

(c)	Duration of the contracts/ arrangements/ transactions	Running
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	1,14,000
(e)	Date(s) of approval by the Board/ Committee, if any	30.04.2024
(f)	Amount paid as advances, if any	-

(a)	Name(s) of the related party and nature of relationship	Xtrems Retails Private Limited
(b)	Nature of contracts/ arrangements / transactions	Sales
(c)	Duration of the contracts/ arrangements/ transactions	Running
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	5,17,060
(e)	Date(s) of approval by the Board/ Committee, if any	30.04.2024
(f)	Amount paid as advances, if any	-

**On behalf of the Board of Directors
For Orosil Smiths India Limited**

**S/d
B.K. Narula
DIN: 00006096
Chairman Cum Managing Director**

**S/d
Rita Narula
(Whole-Time Director)
DIN: 00003629**

**Date: 25.07.2025
Place: Delhi**

Management Discussion and Analysis Report**GLOBAL ECONOMY**

The global economy stands at a critical juncture amid evolving policy landscapes and heightened geopolitical tensions. While signs of stabilization were visible through much of 2024, renewed trade tensions and policy uncertainty are weighing on investor sentiment and economic activity, making the outlook increasingly uncertain.

According to the IMF World Economic Outlook (April 2025), global growth is projected to moderate to 2.8% in 2025 (PPP terms), down by 0.5 percentage points from earlier forecasts. Growth downgrades are broad-based, reflecting the impact of new trade measures, increased policy ambiguity, and weakening sentiment. Global inflation is expected to ease to 4.3%, while commodity prices remain volatile, with oil averaging \$66.94 per barrel.¹

The risks to the global outlook remain skewed to the downside, driven by persistent trade tensions, tighter financial conditions, and geopolitical instability. These dynamics continue to challenge macroeconomic resilience and underscore the need for coordinated policy responses to restore confidence, reduce imbalances, and support sustainable growth. The risks to the global outlook remain skewed to the downside, driven by persistent trade tensions, tighter financial conditions, and geopolitical instability. These dynamics continue to challenge macroeconomic resilience and underscore the need for coordinated policy responses to restore confidence, reduce imbalances, and support sustainable growth.

INDIAN ECONOMY

India continues to demonstrate robust economic momentum, emerging as a key driver of global growth amid a challenging international environment. According to the IMF World Economic Outlook (April 2025), India's real GDP is projected to grow at 6.5% in FY 2023–24, 6.2% in FY 2024–25, and 6.3% in FY 2025–26, underscoring the economy's resilience and strong domestic demand.

Inflation is expected to moderate, with consumer prices projected at 4.7% in FY 2023–24 and 4.2% in FY 2024–25, aligning with the Reserve Bank of India's medium-term inflation target. The current account deficit is projected to remain manageable at 0.9% of GDP in FY 2024–25, reflecting stable external balances.

Unemployment is estimated at 4.9% through FY 2023–24 to FY 2025–26, indicating relative labour market stability. On a purchasing-power-parity (PPP) basis, India's real GDP growth is forecast at 5.5% for FY 2024–25, contributing significantly to regional and global output.

India remains well-positioned within the emerging and developing Asia region, supported by

favourable demographics, policy reforms, and a continued focus on infrastructure and digital transformation.

Industry Review: Indian Gems and Jewellery – April–December 2024 (Q3 FY2024-25)ⁱⁱ

Macroeconomic Context

The Indian gems and jewellery industry faced considerable pressure during April–December 2024 due to a challenging global macroeconomic environment. Geopolitical tensions and supply chain disruptions disrupted trade flow and increased operational costs. Currency depreciation, especially the weakening of the Indian Rupee against the US Dollar, further raised the cost of importing raw materials. Additionally, persistent inflation and rising commodity prices impacted both production margins and consumer purchasing power.

Demand in key export markets like the US and Europe remained weak, influenced by economic slowdown and reduced discretionary spending. Regulatory changes, including revisions in import duties and tariff structures, also played a role in shaping trade performance. Collectively, these factors led to a subdued outlook for the industry during the review period.

Export Trends

During the April–December 2024 period, gross exports saw a notable decline of 12.63%, dropping from US\$23.98 billion in the previous year to US\$20.95 billion. This downward trend was particularly pronounced in the third quarter (October–December 2024), which recorded a 13.27% decrease overall. While October showed a modest recovery with an 8.46% increase, November and December experienced significant contractions of 24.12% and 25.15%, respectively, contributing to the overall slump. These fluctuations indicate volatility in trade performance, possibly influenced by broader economic challenges, global demand shifts, or supply chain disruptions.

Net exports also fell during the same period, shrinking by 11.24% to US\$17.13 billion. This decline reflects a widening trade deficit or a slowdown in export-driven economic activities, which may have broader implications for domestic industries and international trade policies. The steep declines in November and December suggest seasonal or external factors exerting additional pressure on export growth, highlighting the need for strategic interventions to stabilize trade performance in the coming months.

Segment Performance Highlights:

The jewellery and gemstone export sector saw mixed trends during April–December 2024. Cut and polished diamonds declined by 18.24%, while lab-grown diamonds fell 8.59%. Gold jewellery exports dropped 4.24%, driven by a 20.85% decrease in plain gold, though studded gold grew by 14.58%. Silver jewellery recorded the steepest drop at 37.84%, while platinum jewellery showed modest growth at 4.79%. Polished synthetic stones saw a 14.31% increase, reflecting growing demand for alternatives. Coloured gemstones and other categories also declined.

These shifts indicate changing consumer preferences and economic pressures affecting exports.

While traditional jewellery segments such as silver and plain gold struggled, studded gold and synthetic stones gained traction, signaling a growing interest in contemporary, high-value designs. These trends could influence industry strategies and export policies moving forward.

Key Challenges:

The jewellery and gemstone export sector faces several key challenges impacting trade performance. Weak global demand has slowed exports, with economic uncertainties and fluctuating purchasing power affecting international buyers. Additionally, the depreciation of the rupee has led to rising costs for imported raw materials and production expenses, squeezing profit margins and making Indian exports less competitive in global markets.

Volatility in gold and silver prices further complicates market stability, as sharp fluctuations create uncertainties for manufacturers, retailers, and buyers. Changing consumer preferences, particularly the shift toward lab-grown diamonds and alternative jewellery styles, require businesses to adapt their product offerings. Oversupply, especially in cut and polished diamonds (CPD) and lab-grown diamonds (LGDs), intensifies competition, leading to price pressures and reduced profit margins. As global markets adjust, exporters must navigate these challenges strategically to sustain growth and competitiveness.

Outlook:

While October saw a temporary recovery in exports, broader macroeconomic pressures continue to weigh on the jewellery and gemstone sector. Weak global demand remains a significant hurdle, as economic uncertainties and reduced discretionary spending impact international buyers. Rising costs, largely driven by rupee depreciation, further challenge competitiveness, making raw material imports more expensive and squeezing profit margins. Additionally, volatility in gold and silver prices complicates market stability, creating uncertainties for manufacturers and retailers.

Shifting consumer preferences add another layer of complexity, with growing demand for studded and designer jewellery reshaping traditional market dynamics. At the same time, oversupply in key segments such as cut and polished diamonds (CPD) and lab-grown diamonds (LGDs) intensifies competition, leading to price pressures. These factors indicate that the sector must continue to adapt through product innovation, strategic pricing, and market diversification to overcome ongoing challenges.

COMPANY'S STRUCTURE

Orosil Smiths India Limited is engaged in the manufacturing and sale of silver jewellery, gold jewellery, and silver articles, catering to a diverse market. The company has established two distinct brands—**Kuhjohl** and **Sincere**—offering semi-precious and precious stones studded in gold and silver. As part of its strategic vision, the management is committed to strengthening its presence in the gold, silver, and jewellery sector while exploring various avenues for expansion and innovation. With the global economy gradually recovering, the industry has gained renewed momentum, providing opportunities for growth and advancement.

To enhance transparency and ensure product quality, the company has complied with the Hallmarking of Gold Jewellery and Gold Artefacts Order, 2020, mandated by the Ministry of

Consumer Affairs, Food and Public Distribution. Effective from June 16, 2021, jewellers must obtain registration with the Bureau of Indian Standards (BIS) to sell hallmarked gold jewellery. Orosil Smiths India Limited has successfully registered its hallmark, ORO (BIS Registration No. 8890028608), making it eligible to sell certified gold jewellery under this hallmark.

Expanding beyond jewellery, the company diversified into the textile sector by amending its Memorandum of Association during its Annual General Meeting on September 30, 2019. While the management continues to assess opportunities for entering this sector, the company has secured its trademark, mingALL, under Class 25, covering apparel, footwear, and headgear trading. This strategic move reflects Orosil's commitment to exploring new markets while maintaining its core expertise in jewellery craftsmanship.

A. OPPORTUNITY AND THREATS

As Orosil Smiths India Limited navigates the evolving jewellery market, several factors present both growth potential and challenges. The company's focus on gold, silver, and gemstone jewellery—along with diversification into textiles—positions it strategically for expansion. However, external economic conditions, shifting consumer trends, and competitive pressures influence its ability to sustain long-term success. Below are the key opportunities and threats shaping Orosil's trajectory in the jewellery sector.

Opportunities

1. **Growing Demand for Studded and Designer Jewellery** – Shifting consumer preferences favor intricate, customized, and designer jewellery, offering Orosil an opportunity to expand its Kuhjohl and Sincere collections.
2. **Expanding Global Markets** – With international markets recovering, there is potential to boost exports, especially in regions with strong demand for silver, gold, and gemstone jewellery.
3. **Hallmarking Regulations Enhancing Trust** – Compliance with BIS hallmarking standards strengthens consumer confidence in Orosil's gold jewellery, ensuring transparency and quality assurance.
4. **E-commerce and Digital Expansion** – Online jewellery sales continue to grow, presenting opportunities to enhance Orosil's digital presence and customer outreach.
5. **Diversification into Textiles** – With the mingALL trademark for apparel, footwear, and headgear trading, Orosil can explore new revenue streams beyond jewellery.

Threats

1. **Economic Uncertainty and Low Global Demand** – Persistent macroeconomic pressures and fluctuating consumer spending impact jewellery exports, creating unpredictability in sales.
2. **Volatile Gold and Silver Prices** – Sharp fluctuations in precious metal prices affect production costs and profit margins, posing risks for manufacturers and retailers.
3. **Increasing Competition and Oversupply** – Excess supply in cut and polished diamonds

(CPD) and lab-grown diamonds (LGDs) leads to price pressures and reduced profitability.

4. **Regulatory Challenges and Compliance Costs** – Meeting stringent hallmarking and quality regulations requires investments in certifications and operational adjustments.
5. **Changing Consumer Preferences** – Growing interest in alternative materials and synthetic gemstones shifts demand away from traditional jewellery offerings, requiring continuous product innovation.

To maintain its competitive edge, Orosil must strategically adapt to industry trends, leverage emerging opportunities, and mitigate potential risks through innovation and market expansion.

B. SEGMENT –WISE OR PRODUCT WISE PERFORMANCE

Orosil Smiths India Limited continues to operate in the jewellery sector, focusing on the manufacturing and sale of silver and gold jewellery. The company's flagship brands, Kuhjohl and Sincere, specialize in semi-precious and precious stones studded in gold and silver, catering to evolving consumer preferences.

In addition to its core jewellery business, the company is actively pursuing diversification into the textile sector. While operations in this segment had not commenced earlier, the management is now strategically moving forward to establish a presence in this space. To facilitate this expansion, the company has secured the mingALL trademark for trading apparel, footwear, and headgear. Furthermore, Orosil is developing an online web-store aimed at supporting emerging designers and entrepreneurs, providing them with a platform to showcase their talent and connect with potential customers. With the global economy recovering and digital commerce gaining traction, these initiatives position the company for sustained growth across multiple sectors.

C. RISKS AND CONCERNS

Orosil Smiths India Limited faces several industry-specific risks that could impact its operational and financial performance. Fluctuations in precious metal prices remain a critical challenge, as volatility in gold and silver markets can affect production costs and profitability. Additionally, the company's long operating cycle and high working capital requirements necessitate efficient financial management to ensure liquidity and smooth business operations. Securing retail store locations poses another hurdle, with rising commercial real estate costs and competitive market dynamics influencing expansion strategies. Moreover, a slowdown in India's economic growth could reduce consumer spending, affecting jewellery demand and overall revenue.

To mitigate these risks, the company follows prudent risk management practices during strategic decision-making. Orosil continuously assesses market conditions, optimizes supply chain efficiency, and adapts its pricing strategies to minimize the impact of external fluctuations. While challenges are inherent in any industry, the company remains committed to leveraging available opportunities and strengthening its business resilience through proactive measures and cautious financial planning.

D. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Orosil Smiths India Limited has established a robust and efficient internal control system to safeguard its assets and ensure operational integrity. The company's framework is designed to protect against unauthorized use or disposition, maintaining stringent financial controls and governance practices. The Audit Committee and Independent Internal Auditors conduct regular assessments of operating systems and procedures, evaluating their efficiency and effectiveness. Based on the most recent internal audit, the Board of Directors affirms that Orosil's internal controls over financial reporting remain adequate and effective as of March 31, 2025.

The company ensures that its internal control mechanisms align with the nature and scale of its business operations, providing a structured approach to risk management and compliance. Policies and procedural updates are implemented based on insights from internal auditors, ensuring continuous improvement and adaptability to changing industry dynamics. Through these measures, Orosil remains committed to maintaining transparency, operational excellence, and financial integrity.

E. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review financial performance of your Company involves the Income from operations which is ₹280.73 Lakh (Previous Year: ₹50.49 Lakh). Profit after Tax (PAT) has been a profit of ₹61.07 Lakh as compared to a loss of ₹40.66 Lakh in previous year. The Company has no Bank Borrowings.

The Directors are making efforts to enhance the business activities and can only hope to regain the business activities in future when situation became stable. But we expect business loss to reduce, though it is too early to forecast the situation.

Details of any change in Return on Net Worth as compared to the immediately previous financial year:

Particulars	FY 2025 (₹)	FY 2024 (₹)
Paid-up Share Capital	52,200,000	52,200,000
Other Equity	(2,99,15,581)	(3,59,85,397)
Net Worth	2,22,84,419	1,61,98,001
Profit after Tax	61,07,275	(40,66,486)

Significant changes in Key Financial Ratios:

Particulars	FY 2024-25	FY 2023-24	% Change from previous year	Reason for change
Debtors Turnover Ratio	NA	NA	NA	Not Required
Inventory Turnover Ratio (in times)	2.82	0.29	872.41	Improved sales velocity and better inventory utilization enhanced turnover efficiency.
Interest Coverage Ratio	NA	NA	NA	Not Required

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Current Ratio (in times)	1.31	1.7	(22.94)	Slower growth in current assets
Debt-Equity Ratio	NA	NA	NA	Not Required
Operating Profit Margin (%)	3.37	(80.75)	95.83	Better cost control and reduced operating losses
Net Profit Margin (%)	21.76	(81)	102.76	Significant reduction in Deferred Tax Expense and improved Operational performance
Return on Capital Employed (%)	(4.38)	(16)	11.62	Losses reduced on account of improved cost controls and inventory management.

F. MATERIAL DEVELOPMENT IN HUMAN RESOURCES

During the financial year 2024–25, there were no significant developments in Human Resources and Industrial Relations within the company. Given the nature of Orosil Smiths India Limited's business operations, the company does not require a large workforce. As of March 31, 2025, the company has five full-time employees, other than Directors. Additionally, services of consultants on a contractual basis were engaged as needed throughout the year to support specific business functions. Despite ongoing industry challenges, the industrial relations within the company have remained harmonious, ensuring a stable and collaborative work environment.

Orosil continues to recognize that its employees are its greatest asset and remains committed to fostering a performance-driven, competency-based culture that promotes accountability and responsibility. The company constantly adapts its work culture to address dynamic workforce requirements and evolving employee needs. The Board of Directors sincerely appreciates the contributions made by all employees, acknowledging their dedication and resilience in navigating an ever-changing business landscape.

CAUTIONARY STATEMENT:

Certain Statements in the Management Discussion & Analysis Report describing the Company's view about the industry, expectations, objectives, etc. may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied. Factors like changes in government regulations, tax laws and other factors such as industrial relations and economic developments, etc. may further influence the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which it operates, changes in the Government regulations, tax laws and other statutes, any epidemic or pandemic, natural calamities over which we do not have any direct/indirect control.

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

The Members

OROSIL SMITHS INDIA LIMITED

Flat No. 906, 9th Floor Arunachal Building,
19, Barakhamba Road, Delhi – 110001, India

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **Orosil Smiths India 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 and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 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 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 Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018;
- (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: **Not applicable**
- (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 (including erstwhile Regulation): **Not applicable**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: **Not applicable**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: **Not applicable**
 - (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 to the extent of securities issued;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: **Not applicable**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (including erstwhile regulation): **Not applicable**
- (vi) The other laws, as informed and certified by the Management of the Company which are specifically applicable to the Company based on the Sectors/ Industry are:

i. Bureau of Indian Standards Act, 2016 (Hallmarking)

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. The changes, if any, 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 is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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.

We further report that during the audit period the Company has no specific event/action having major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, standards & guidelines, if any, etc.

For Prachi Bansal & Associates

Company Secretaries

S/d

Prachi Bansal

Proprietor

Membership No. 43355

Certificate of Practice No. 23670

UDIN: A043355G000858026

Date: 25-07-2025

Place: Faridabad

Note: This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.

Annexure-A to Secretarial Audit Report

The Members

OROSIL SMITHS INDIA LIMITED

Flat No. 906, 9th Floor Arunachal Building,
19, Barakhamba Road, Delhi – 110001, India

Our Report of even date is to be read along with this letter.

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.

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 the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on random test basis.

The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Prachi Bansal & Associates

Company Secretaries

S/d

Prachi Bansal

Proprietor

Membership No. 43355

Certificate of Practice No. 23670

UDIN: A043355G000858026

Date: 25-07-2025

Place: Faridabad

COMPLIANCE CERTIFICATE**[IN RESPECT OF FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025]**

To

The Board of Directors,
Orosil Smiths India Limited,
CIN: L74110DL1994PLC059341
Flat No. 906, 9th Floor Arunachal Building,
19, Barakhamba Road, Delhi – 110001, India,

We, Bhushan Kumar Narula, Managing Director and Chandar Prakash, Chief Financial Officer certify that:

- a) We have reviewed the financial Results for the 04th quarter and year ended March 31, 2025 to the best of our knowledge and belief:
- i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) 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) To the best of our knowledge and belief, no transactions entered into by the Company during the quarter and year ended March 31, 2025 are fraudulent, illegal or violative of the Company's code of conduct.
- c) (i) There has not been any significant change in internal control over financial reporting during the period under reference;
- (ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.

Sd/-

BK Narula
(Chairman & Managing Director)
DIN: 00003629

Sd/-

Chandar Prakash
(Chief Financial Officer)
PAN: DBVPP7815M

Place: Delhi

Date: April 18, 2025

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
OROSIL SMITHS INDIA LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **OROSIL SMITHS INDIA LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31st, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2025, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these

requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgement, 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 and we do not provide a separate opinion on these matters.

There is no Key Audit Matters requiring information to the members of the company.

Emphasis of Matter

Investments have been stated at the fair value arrived on the basis of last available audited financial statements of the invested entity and the latest financial statement is not available. Hence we are unable to comment on this.

Our opinion is qualified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for 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 financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 financial statements, management is 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 based on these 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 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 control.
- Obtain an understanding of internal financial control relevant to the audit 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 the 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 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 financial statements, including the disclosures, and whether the financial statements

represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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 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 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.
- 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, Statement of Changes in Equity and the Statement of Cash Flows are in agreement with the with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

e) During the course of our audit, we have not come across any observations or comment on financial transactions on matters which have any adverse effect on the functioning of the company.

f) On the basis of the written representations received from the directors as on March 31st, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

g) 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”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.

h) 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 Company has paid/provided for any managerial remuneration within the prescribed limits.

i) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations on its financial position in its financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For D M A R K S & ASSOCIATES

Chartered Accountants

(Firm's Registration No.06413N)

Sd/-

Dev Dhar Nagpal

Partner

(Membership No. 085366)

Place: New Delhi

Date: 18.04.2025

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Orosil Smiths India Limited 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”)

We have audited the internal financial controls over financial reporting of **OROSIL SMITHS INDIA LIMITED** (the “Company”) as of March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 (the “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 respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent 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.

Opinion

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 31st, 2025, based on the internal financial 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 ICAI. The Internal control weakness observed in the handling of material lying at third party location, consequent upon detection of fraud, has been cured by the management by strengthening the process for such handling.

For D M A R K S & ASSOCIATES

Chartered Accountants

(Firm's Registration No.06413N)

Sd/-

Dev Dhar Nagpal

Partner

(Membership No. 085366)

Place: New Delhi

Date: 18.04.2025

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Orosil Smiths India Limited of even date)

1. In respect of the Company's Property, Plant and Equipments:

- (a) The Company has maintained 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.
- (c) The Company has a regular program of physical verification of its Property, Plant & Equipment by which Property, Plant & Equipment are verified in a phased programme designed to cover all the items over the period of 3 year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, the discrepancies noticed on such verification has been properly dealt in the preparation of the Financial Statements for the subsequent year.
- (d) According to the information and explanations given to us, the records examined by us and based on the examination of the record, the title deeds of all the immovable properties of land and buildings are held in the name of the Company as at the balance sheet date.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year because company is following cost model.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the

Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

2. **In respect of Inventories**

(A) The physical verification of inventory excluding for goods-in-transit& stocks with third parties has been conducted at reasonable intervals by the management during the year. No discrepancies were noticed on physical verification of inventory between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.

3. **In respect of Investments, Advances and Guarantee and Loans made by the Company**

In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

4. **In respect of Loans to Directors and Investment made by the Company**

In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the company has not granted any loan or provided any guarantees or security to any party covered under section 185 of the act. The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

5. **In respect of Deposits**

In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of

Section 73 to Section 76 or any other relevant provisions of the Act and the rules framed there under apply. Thus, paragraph 3(v) of the Order is not applicable to the Company.

6. In respect of maintenance of Cost Records

Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under subsection (1) of the section 148 of the act in respect to its products.

7. In Respect of Reporting of Statutory Due

According to the information and explanations given to us, in respect of statutory dues:

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities

Nature of the Statute	Nature of Dues	Period to which the amount relates	Amount (in Lakhs)
Income Tax Act, 1961	TDS Demand	F/Y 21-22 and prior to F/Y 21-22	0.65

- b) According to the information and explanations given to us and the records of the Company examined by us, the particulars of dues amounting to Rs. 56.52/- Lakhs, in respect of service tax, Central Sales Tax including Value added tax, and other material statutory dues were in arrears which have not been deposited on account of dispute, are as follows:

Nature of the statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Disputed Amount (in Lakhs)

Income Tax Act, 1961	Income Tax	CIT(A)	A.Y. 2017-18	56.52
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8. In respect of Unrecorded Income

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

9. In respect of Repayment of Loan

(A) According to the records of the company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government as at the balance sheet date.

(B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(C) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly clause 3(ix) (c) of the Order is not applicable.

(D) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short-term basis by the Company has been utilized for short term purpose only.

(E) According to the information and explanations given to us, the company has no subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix) (e) and (f) of the Order is not applicable.

10. In respect of utilization of IPO, further public offer & term loans

- (A) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- (B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable

11. In respect of Reporting of Fraud

- (A) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the year.
- (B) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 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.
- (C) According to the information and explanations given to us, no whistle blower complaints received by the Company during the year.

12. In respect of reporting in a Nidhi Company

The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

13. In respect of Related Party Transactions

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties have been entered into by the company in its ordinary course of business on an arm's length basis and are in compliance with provisions of section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in

the financial statements as required under Indian Accounting Standard (Ind AS) 24 related party disclosures specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules 2014.

14. In respect of reporting of Internal Audit System

(A) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(B) We have considered the internal audit reports of the Company issued till date for the period under audit.

15. In respect of reporting of Non-Cash Transactions

In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013.

16. In respect of reporting of Registration u/s 45-IA of RBI Act, 1934

(A) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, provisions of clause (xvi) of paragraph 3 of the Order are not applicable.

(B) The Company has not conducted any Non-Banking Financials or housing Finance Activities. Accordingly, clause 3(xvi) (b) of the Order is not applicable.

(C) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(D) According to the information and explanations provided to us during the Course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi) (d) are not applicable.

17. In respect of reporting of Cash Losses

According to the information and explanations provided to us the Company has not incurred cash losses in the current and in the immediately preceding financial year.

18. In respect of reporting of Resignation of Statutory Auditors

There has been no resignation of the statutory auditors during the year. Accordingly, clause3 (xviii) of the Order is not applicable.

19. In respect of reporting of Financial Ratios

According to the information and explanations given to us and 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, 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 the 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 up to the date of the audit report and we neither give any guarantee nor any 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. In respect of reporting of Corporate Social Responsibility

In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. The company have been incurring losses since last three years.

For D M A R K S & ASSOCIATES

Chartered Accountants

(Firm's Registration No.06413N)

Sd/-

Dev Dhar Nagpal

Partner

(Membership No. 085366)

Place: New Delhi

Date: 18.04.2025

The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 applicable from 1 April 2024.

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. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

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. The company has complied with provision and Rules under the Act.

For D M A R K S & ASSOCIATES

Chartered Accountants

(Firm's Registration No.06413N)

Sd/-

Dev Dhar Nagpal

Partner

(Membership No. 085366)

Place: New Delhi

Date: 18.04.2025

UDIN: 25085366BMNVGB4511

<p style="text-align: center;">OROSIL SMITHS INDIA LIMITED Flat No. 906, 9th Floor Arunachal Building, 19, Barakhamba Road New Delhi North East DL 110001 IN CIN:L74110DL1994PLC059341 Balance Sheet as at 31st March 2025 (Amount in ₹ in Lakhs)</p>			
Particulars	Schedule No.	As at '31st March 2025	As at '31 March 2024
A. Assets			
1. Property, plant and equipment			
a) Tangible assets			
i) Property, plant and equipment	1	93.60	105.98
iii) Investment	3	22.23	22.23
iv) Other financial assets	4	3.49	3.49
b) Intangible assets	2	(0.00)	(0.00)
c) Deferred Tax Assets		85.01	0.17
Total non-current assets		204.33	131.86
2. Current assets			
a) Inventories	5	87.56	85.75
b) Financial assets			-
i) Trade receivables	6	-	-
ii) Cash and cash equivalent	7	6.87	4.30
iii) Other assets	8	2.42	0.80
c) Other current assets	9	14.59	20.47
Total current assets		111.44	111.33
Total assets		315.77	243.19
B. Equity and liabilities			
1. Equity			
a) Share capital	10	522.00	522.00
b) Other equity	11	(299.16)	(359.85)
Total equity		222.84	162.15
2. Non current liabilities			
Financial Liabilities			
a) Lease Liabilities		4.70	11.61
b) Long term provisions	12	2.98	2.23
Total non current liabilities		7.68	13.83
3. Current liabilities			
a) Financial liabilities		-	-
b) Lease Liabilities		-	-
c) Short term provisions	13	-	-
d) Other current liabilities	14	85.25	67.21
Total Current liabilities		85.25	67.21
Total liabilities		92.93	81.04
Total equity and liabilities		315.77	243.19
SIGNIFICANT ACCOUNTING POLICIES	21 to 34		
The accompanying notes are integral part of these standalone financial statements As per our Report of even date			
For D M A R K S & ASSOCIATES		For and on behalf of Board of Directors	
Chartered Accountants FRN: 006413N			
D D Nagpal		Chandar Prakash	
Partner		Chief Financial Officer	
Membership No. 085366			
Place: New Delhi		B.K.Narula	
Date: 18.04.2025		Chairman and Managing	
Udin-25085366BMNVGB4511		Director	
		Din:00003629	
		Sakshi Bansal	
		Company Secretary	
		Rita Narula	
		Director	
		DIN:00006096	

OROSIL SMITHS INDIA LIMITED
Flat No. 906, 9th Floor Arunachal Building, 19, Barakhamba Road New Delhi North East DL 110001 IN
Statement of Profit and Loss for the period ended 31st March 2025

(Amount in Rs in Lakhs)

Particulars	Schedule No.	For the period ended 31-Mar-25	For the period ended 31-Mar-24
Income			
I Revenue from operations	15	280.73	50.49
II Other income	16	1.80	4.02
III Total income (I+II)		282.53	54.51
IV Expenses			
Cost of material Consumed	17	0.05	0.69
Purchases of Stock-in-Trade	18	242.03	14.08
Changes in Inventories of Finished goods and stock in trade	19	(1.86)	12.10
Finance costs (Lease Assets)		0.89	1.58
Employee benefits expense	20	32.18	29.65
Depreciation and amortization	1&2	13.41	14.61
Other Expenses	21	19.59	22.58
Total expense (IV)		306.30	95.28
V Profit/(loss) before Prior Period Items and tax (I-II)		(23.77)	(40.77)
VI Prior Period Items		-	-
VII Profit/(loss) before tax from continuing operations (V-VI)		(23.77)	(40.77)
Income taxes			
Current tax		-	-
VIII Adjustment of tax relating to earlier periods		-	-
Deferred tax (credit)/charge		(84.85)	(0.11)
Income tax expense		(84.85)	(0.11)
IX (Loss)/Profit for the period (VII-VIII)		61.07	(40.66)
X Other Comprehensive Income			
A (i) Item that will not be reclassified to profit or loss		(0.37)	(0.01)
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B (i) Item that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
XI Total Comprehensive Income for the year (X+XI)		60.70	(40.68)
Earning per equity share of ₹ 1 each (for continuing operation)			
Basis (₹)		0.15	(0.10)
Diluted (₹)		0.15	(0.10)
SIGNIFICANT ACCOUNTING POLICIES	21 to 34		

The accompanying notes are integral part of these standalone financial statements
As per our Report of even date

For D M A R K S & ASSOCIATES
Chartered Accountants
FRN: 006413N

For and on behalf of Board of Directors

Sd/-
D D Nagpal

Partner
Membership No. 085366
Place: New delhi
Date: 18.04.2025
Udin-25085366BMNVGB4511

Sd/-
Chandar Prakash
Chief Financial Officer

Sd/-
B.K.Narula
Chairman and Managing
Director
Din:00003629

Sd/-
Sakshi Bansal
Company Secretary

Sd/-
Rita Narula
Director
DIN:00006096

OROSIL SMITHS INDIA LIMITED
Flat No. 906, 9th Floor Arunachal Building, 19, Barakhamba Road New Delhi North East DL 110001 IN
CASH FLOW STATEMENT FOR THE YEAR ENDED March 31,2025

(Amount in Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	(23.77)	(40.77)
Adjustments for:		
Depreciation and amortization expenses	13.41	14.61
Remeasurement of Gain/ (Loss) on Actuarial Valuation & Investment in equity	(0.37)	(0.01)
Deferred tax (credit)/charge	84.85	0.11
Interest (Income)	-	(0.13)
Other (Income)	(1.80)	(1.82)
Operating profit before working capital changes	72.31	(28.02)
Adjustments for:		
(Increase)/decrease in trade & other receivables	-	-
(Increase)/decrease in other assets	(80.58)	12.88
(Increase)/decrease in other liabilities	18.04	(3.45)
(Increase)/decrease in inventories	(1.81)	12.79
(Increase)/decrease in trade & other payable	-	-
(Increase)/decrease in provisions	(6.16)	0.29
	1.81	(5.51)
Less: Direct tax paid (net of refund)	-	-
	1.81	(5.51)
Less: Exceptional items		
Net cash flows (used in)/ generated from operating activities after exceptional items	1.81	(5.51)
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property,plant and equipment	(1.03)	(0.54)
Rental Income	1.80	1.82
Interest received	-	0.13
Dividend Received	-	-
Sale (purchase) of Investment		0.53
Net cash flows (used in)/ generated from investing activities	0.77	1.94
CASH FLOW FROM FINANCING ACTIVITIES:		
Payments for Lease Liabilities	-	-
Net cash flows (used in)/ generated from financing activities	-	-
Net Increase/(Decrease) in Cash and Bank balance	2.57	(3.57)
Add: Cash and cash equivalence at beginning of the year	4.30	7.87
Cash and cash equivalence at end of the year	6.87	4.30
Cash and Cash Equivalence as per above comprises of the following		
	31.03.2025	31.03.2024
Cash and Cash Equivalence (Refer Schedule No.7)	6.87	4.30

The accompanying notes are integral part of these standalone financial statements

6.87

Notes:

1 The cash flow statement has been prepared under the Indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

As per our Report of even date

For D M A R K S & ASSOCIATES
Chartered Accountants
FRN: 006413N

Sd/-
D D Nagpal
Partner
Membership No. 085366
Place: New Delhi
Date: 18.04.2025
Udin-25085366BMNVGB4511

For and on behalf of Board of Directors

Sd/-
Chandar Prakash
Chief Financial Officer

Sd/-
Sakshi Bansal
Company Secretary

Sd/-
B.K.Narula
Chairman and Managing Director
Din:00003629

Sd/-
Rita Narula
Director
DIN:00006096

OROSIL SMITHS INDIA LIMITED
Statement of Changes in Equity for the period ended 31 March 2025

Statement of Changes in Equity Share		(Amount in Rs in Lakhs)
	Notes	Amount
As at 1st April, 2022		413.16
Changes in equity share capital		-
As at 1st April, 2023		413.16
Changes in equity share capital		-
As at 1st April, 2024		413.16

Statement of Changes in Preference Share		(Amount in ₹)
	Notes	Amount
As at 1st April, 2022		108.84
Changes in Preference share capital		-
As at 1st April, 2023		108.84
Changes in Preference share capital		-
As at 1st April, 2024		108.84

'Statement of Changes in Other Equity						(Amount in ₹)
	Reserve and Surplus	Capital Reserve	Securities premium account	General Reserves	Retained Earning	Total
Balance as at 1st April, 2024		43	109		(511.87)	(359.85)
Profit (loss) for the year					61.07	61.07
Prior Period Expense						-
Other Comprehensive Income (loss) for the year					(0.37)	(0.37)
Total Comprehensive Income (loss) for the year					60.70	60.70
Transferred to General Reserve						-
Transferred from Retained Earning						-
Balance as at 31st March, 2025		43	109		(451.17)	(299.16)

The accompanying notes are integral part of these standalone financial statements
As per our Report of even date

For D M A R K S & ASSOCIATES
Chartered Accountants
FRN: 006413N

For and on behalf of Board of Directors

Sd/-
D D Nagpal

Partner
Membership No. 085366
Place: New Delhi
Date: 18.04.2025
Udin-25085366BMNVGB4511

Sd/-
Chandar Prakash
Chief Financial Officer

Sd/-
B.K.Narula
Chairman and
managing director
Din:00003629

Sd/-
Sakshi Bansal
Company Secretary

Sd/-
Rita Narula
Director
DIN:000006096

OROSIL SMITHS INDIA LIMITED
Notes to Financial Statements for the period ended 31st March, 2025

1. Property, plant and equipment

(Amount in ₹)											
Particulars	Rate(%)	COST				DEPRECIATION				WDV	
		Total As on 01.04.2024	Addition	Sales / Disposal	Total As on 31.03.2025	As On 1.04.2024	For the year	Adjustment	Total As on 31.03.2025	Total As on 31.03.2025	As on 31.03.2024
<u>Tangible Assets</u>											
Land		41.52	-	-	41.52	-	-	-	-	41.52	41.52
Building	0.10	226.07	-	-	226.07	190.91	3.34	-	194.25	31.83	35.17
Right to Use		35.15	-	-	35.15	20.68	6.75	-	27.43	7.73	14.47
Plant & Machinery	0.18	136.00	0.69	-	136.69	123.82	2.26	-	126.07	10.62	12.18
Furniture & Fittings	0.26	90.35	-	-	90.35	88.99	0.35	-	89.34	1.00	1.35
Vehicle	0.31	45.19	-	-	45.19	45.19	-	-	45.19	(0.00)	(0.00)
Office Equipments	0.45	70.81	0.06	-	70.87	69.95	0.39	-	70.34	0.53	0.86
Computers	0.63	23.26	0.28	-	23.54	22.84	0.33	-	23.16	0.38	0.42
Total		668.35	1.03	-	669.38	562.38	13.41	-	575.78	93.60	105.98
Previous Year		682.41	0.54	14.60	668.35	561.84	14.61	14.07	562.38	105.98	120.57

2. Other intangible assets

(Amount in ₹)											
Particulars	Rate(%)	COST				DEPRECIATION				WDV	
		Total As on 01.04.2024	Addition	Sales / Disposal	Total As on 31.03.2025	As On 1.04.2024	For the year	Adjustment	Total As on 31.03.2025	Total As on 31.03.2025	As on 31.03.2024
<u>Intangible Assets</u>											
Web Portal		-	-	-	-	-	-	-	-	-	-
Softwares		-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-
Previous Year		15.25	-	-	15.25	52.24	-	-	52.24	-	0.52
Total		668.35	1.03	-	669.38	562.38	13.41	-	575.78	93.60	105.98

OROSIL SMITHS INDIA LIMITED
Notes to Financial Statements for the period ended 31st March, 2025

10 Share Capital

(Amount in Rs in Lakhs)

	As at '31st March 2025	As at '31 March 2024	As at '31 March 2023
a. Authorised Share Capital			
70,116,000 Equity shares of Rs .1 each	701.16	441.16	441.16
10,88,400 Preference shares of Rs.10 each	108.84	108.84	108.84
	810.00	550.00	550.00
b. Issued equity capital			
Equity shares of Rs. 10 each issued, subscribed and fully paid			
41,316,000 equity shares of Rs. 1 each	413.16	413.16	413.16
Issued during the year	-	-	-
	413.16	413.16	413.16
10,88,400 Preference shares of Rs. 10 each	108.84	108.84	108.84
Issued during the year	-	-	-
	108.84	108.84	108.84
	522.00	522.00	522.00

c. Reconciliation of the shares outstanding at the beginning and at the end of the year
Equity Share

	As at '31st March 2025		As at '31 March 2024	
	Nos.	Amount	Nos.	Amount
At the beginning of the year	4,13,16,000	413	4,13,16,000	413
Issued during the year	-	-	-	-
At the end of the year	4,13,16,000	413	4,13,16,000	413

Reconciliation of the shares outstanding at the beginning and at the end of the year
Preference Share

	As at '31st March 2025		As at '31 March 2024	
	Nos.	Amount	Nos.	Amount
At the beginning of the year	10,88,400	108.84	10,88,400	108.84
Issued during the year	-	-	-	-
At the end of the year	10,88,400	108.84	10,88,400	108.84

d. Terms/ rights attached to equity shares

The Company has one class of equity shares having par value of Rs. 1 per share. Each holder of equity shares is entitled to one vote per share.

Terms/ rights attached to Preference shares

The company has issued 10,88,400,3.5% Optional Convertible Cumulative Preference Share ("OCCPS") of face value Rs. 10/- each at a premium of Rs. 10/- each, convertible after 5 years from the date of issue. However, OCCPS holders does not have an option to convert into equity share at an earlier date. Now, These shares are convertible at any time. The OCCPS Share holders have a right to receive dividend prior to the equity share holder. The dividend proposed by the Borard of Directors if any on the OCCPS is subject to the approval of the shareholders at the Annual general meeting, except in case of intrim dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution to all preference shareholders. The distribution will be in proportion to the number of equity shares held by the shareholders.

e. Details of shareholders holding more than 5% shares in the company

	As at '31st March 2025		As at '31 March 2024	
	Nos.	% Holding	Nos.	% Holding
B. K. Narula	71,30,000	17.26%	71,30,000	17.26%
B. K. Narula (HUF)	41,60,545	10.07%	29,09,465	7.04%
Sidhi Narula	30,02,070	7.27%	30,02,070	7.27%
Ridhiiee Suuri	27,38,500	6.63%	27,38,500	6.63%
Sukarma Finance Ltd.	58,23,686	14.10%	50,81,400	12.30%

OROSIL SMITHS INDIA LIMITED Notes to Financial Statements for the period ended 31st March, 2025 (Amount in Rs in Lakhs)		
Non Current Financial assets		
	As at '31st March 2025	As at '31 March 2024
3 Investment		
Investment in Equity		
Sridhi Infra Pvt. Ltd. (Unquoted share 3200000 of Rs.1 each)	20.10	20.10
Citizen Co-Operative Bank Ltd. (Unquoted share 800 of Rs 10 Each)	2.13	2.13
		-
	22.23	22.23
4 Other financial assets		-
Unsecured and considered goods		-
Security Deposits	3.49	3.49
		-
	3.49	3.49
5 Inventories		-
Raw Material	-	0.05
Finished Goods	87.56	85.70
	87.56	85.75
Current Financial Assets		-
6 Trade receivables		-
Unsecured and considered goods		-
Trade Receivables		-
More than six Month		-
Other	-	-
Receivables from related parties	-	-
Less: Provision for doubtful debt		-
	-	-
7 Cash and cash equivalent		-
Cash in hand	1.60	4.01
Cash In Bank balance		-
Balances with banks:		-
– On current accounts	5.28	0.29
-Fixed deposits (under lien)	-	-
	6.87	4.30
8 Other Assets		-
Unsecured and considered goods		-
Recievables from related parties	0.98	0.22
Advance to supplier of services	1.44	0.59
	2.42	0.80
9 Other current assets		-
Unsecured and considered goods		-
Income Tax Receivable	11.90	11.90
GST Input Receivable	2.42	8.28
Prepaid Expenses	0.26	0.28
Other Advances & recoverables	0.01	0.01
Others	-	-
Others (Recoverable)	-	-
Less: Provision for doubtful	-	-
	14.59	20.47

OROSIL SMITHS INDIA LIMITED
Notes to Financial Statements for the period ended 31st March, 2025

(Amount in ₹)

Particular		As at '31st March 2025	As at '31 March 2024
11 Other Equity			
Retained earnings	(451.17)	(511.87)	
Capital Reserve	43.18	43.18	
Securities premium account	108.84	108.84	
		-	
	(299.16)	(359.85)	
12 Long term provisions			
Provision for gratuity	2.98	2.23	
		-	
	2.98	2.23	
13 Short term provisions			
Provision for leave encashment	-	-	
Provision for gratuity	-	-	
	-	-	
14 Other current Liabilities			
Duties & Taxes	0.12	0.12	
Other Liability	77.26	19.16	
Loan from related parties		-	
Less than one year	-	-	
More than one year	-	42.50	
Expense Payable	7.23	4.78	
Loan	-	-	
Unsecured loan from relatives (repayable on demand)		-	
Liability for TDS Demand	0.65	0.65	
	85.25	67.21	

OROSIL SMITHS INDIA LIMITED
Notes to Financial Statements for the period ended 31st March 2025

(Amount in ₹)

Particular	As at '31 March 2025	As at '31 March 2024
15 Revenue from operations		
Sale of Product	280.73	50.49
	280.73	50.49
16 Other income		-
Interest Income	-	0.13
Rental Income	1.80	1.80
Liabilities written Back	-	0.55
Profit on sale of fixed assets	-	1.43
Miscellaneous Income	-	0.09
Discount Received	-	0.02
	-	-
	1.80	4.02
17 Cost of materials consumed		-
Opening Stock		-
Raw Materials	0.05	0.74
	0.05	0.74
Add : Purchase	-	-
Raw Materials	-	-
Transferred to FG/Trading Goods	-	-
Consumables	-	-
	-	-
Less : Closing Stock		-
Raw Materials	-	0.05
	-	0.05
Cost of Materials Consumed	0.05	0.69
18 Purchase of Stock-in-trade		-
Purchase	242.03	14.08
	242.03	14.08
Changes in inventories of finished goods, work-in-progress and		-
19 stock-in-trade		-
Inventories at the end of the year		-
Finished Goods	87.56	85.70
Transferred to FG/Trading Goods	-	-
	87.56	85.70
Inventories at the beginning of the year		-
Finished Goods	85.70	97.79
	85.70	97.79
Net (Increase) / Decrease	(1.86)	12.10

OROSIL SMITHS INDIA LIMITED Notes to Financial Statements for the period ended 31st March 2025 (Amount in ₹ in Lakhs)		
	As at '31 March 2025	As at '31 March 2024
20 Employee benefits expense		
Salaries, wages and bonus	15.23	12.81
Director's Remuneration	16.20	16.20
Provision for Gratuity and leave encashment	0.38	0.27
Staff welfare expenses	0.38	0.36
	32.18	29.65
21 Other expenses		
Payment to auditor's		-
- Tax Audit	-	-
- Statutory Audit	0.73	0.73
Communication expenses	0.15	0.16
Meeting Expenses	0.05	0.16
Electricity & water Charges	2.94	3.28
Insurance	0.20	0.32
Rate & Taxes	0.02	0.06
Labour Charges	0.02	0.01
Repair & maintenance other	1.02	0.86
Rent	-	0.05
Printing & Stationery	0.53	0.77
Sundry Balance W/off	-	(0.04)
Legal & professional charges	1.86	2.68
Membership fees & Subscription	3.67	4.68
Vehicle Running & maint.	0.31	0.34
Bank Charges	0.10	0.07
Registrar & Transfer Agent expenses	2.49	0.30
Sales Promotion and marketing Expenses	0.81	3.62
IT Expenses	0.60	0.67
Security charges	2.88	2.88
Short & Excess	0.00	-
Diwali Expenses	0.30	0.14
Deffered Tax Expense	-	-
Factory Licence Fees	0.01	0.01
Fire Insurance	0.01	0.01
House Keeping Exp-Office	0.07	0.02
Lease Rent-Building	-	-
Packaging Expenses	0.15	-
Miscellaneous expenses	0.67	0.79
	19.59	22.58

NOTES TO THE FINANCIAL STATEMENTS

For The Financial Year Ended March 31, 2025

Note: - 22 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

I. Corporate Information

Orosil Smiths India Limited was incorporated on June 01, 1994, having its Registered Office at Flat No. 906, 9th Floor Arunachal Building, 19, Barakhamba Road New Delhi North East DL 110001 IN. Its equity shares are listed on the Bombay Stock Exchange (“BSE”). The Company is principally engaged in operating in Gems and Jewellery sector.

The Company altered its Memorandum of Association in the annual general meeting held on 30th September 2019, to expand its operations in the textile sector, however, the operations under the said sector has not been started yet. The management is still looking for the potential opportunity to grow in this sector.

Authorization of Financial Statements

The audited Annual Financial Statements along with Notes to Accounts and Statutory Auditor’s Report thereon are adopted and approved by Board in its Meeting held on April 18, 2025.

Significant Accounting Policies followed by the Company

This notes provides a list of significant accounting policies adopted in preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation and presentation of Financial statements

(i) Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the ‘Ind AS’) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (‘Act’) read with of the Companies (Indian Accounting Standard) Rules, 2015 as amended and other relevant provisions of the Act.

The accounting policies are applied consistently to all the periods presented in the financial statements.

(ii) Historical cost convention

The financial statements have been prepared on the basis of going concern under the historical cost convention using the accrual method of accounting basis, except for the following items:

- 1) Defined benefit plans – Plan assets are measured at Fair Value;
- 2) Investment in Equity share of the companies measures at fair value.

(iii) Current V/s Non-current classification

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

(iv) Rounding off

All amount disclosed in the financial statements and notes have been rounded off to the nearest Rupees Thousands as per the requirement of Schedule III, unless otherwise stated.

(b) Use of estimates and judgments

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factor (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Difference between actual result and estimates are recognized in the period in which the results are known/materialized.

Estimates and underlying assumptions are reviewed on an ongoing basis. Impact on account of revisions to accounting estimates are recognized in the period in which the estimates are revised, and future periods are affected

(c) Measurement of Fair Value

The Company's accounting policies and disclosures require the measurement of fair values, for both financial assets and liabilities.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the assets or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and lowest priority to Unobservable inputs (Level 3 inputs).

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

(d) Property, plant and equipment

The Company had applied for the onetime transition exemption of considering the carrying cost on the transition date i.e. April 1, 2016 as the deemed cost under Ind-AS. Hence regarded as historical cost.

Freehold Land is carried at cost. All other items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

The cost of PPE includes borrowing costs directly attributable to acquisition, construction or production of qualifying assets. Qualifying assets are assets which necessarily take a substantial period of time to get ready for its intended use.

Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset 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 the Statement of Profit and Loss during the reporting period in which they are incurred.

De-recognition

An item of PPE is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the item. Any gain or loss arising on disposal or retirement of item of PPE is determined as the difference between the sale proceeds and the carrying amount of the item and is recognized in the statement of profit or loss in the period in which the PPE is derecognized.

(e) Intangible Assets

Intangible Assets are recognized initially at acquisition cost and subsequently carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a Written Down Value basis over the estimated lives.

Intangible Assets consist of rights under licensing agreement and software licenses which are amortised over license period.

Gains or Losses arising from the retirement or disposal proceeds and the carrying amount of the assets are recognized as income or expense in the Statement of Profit & Loss.

Depreciation methods, estimated useful lives and residual value

Depreciation on Building, Plant and Equipment, is provided on a pro-rata basis on written Down Value Method (WDV) over the estimated useful life of assets. Leasehold land is amortized over the period of lease. Leasehold improvements are amortized over the period of lease or estimated useful life, whichever is lower. The company depreciates its property, plant and equipment over the useful life in the manner prescribed in Schedule II to the Act, and management believe that useful life of assets are same as those prescribed in Schedule II to the Act. The residual values are not more than 5% of the original cost of the assets. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. In case of pre-owned assets, the useful life is estimated on a case to case basis. Gain and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of Profit and Loss.

Type of Assets Block	Use full-life (In Year)	WDV Rate
Vehicle	8	31.23%
Building (other than factory buildings) other than RCC Frame Structure	30	9.50%
Computer	3	63.16%
Software	6	39.30%
Furniture & Fittings	10	25.89%
Office Equipment	5	45.07%
Plant & Machinery	15	18.10%
Die	1	100%

(f) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, bank overdraft, deposits held at call with financial institution, 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 subjected to an insignificant risk of changes in value.

(g) Inventories

Inventories of Raw Materials, Work-in-Progress, Stores and spares, Finished Goods and Stock-in-trade are stated 'at cost or net realizable value, whichever is lower'. Goods-in-Transit are stated 'at cost'. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost formulae used are 'First-in-First-out'. Due allowance is estimated and made for defective and obsolete items, wherever necessary.

(h) Non-Current Investments and other non-current assets

(i) Classification

The company classifies its financial assets in following measurement categories:

- (1) Those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- (2) Those measured at amortized cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value, Transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.

Equity instruments:

The Company measures its equity investment other than in subsidiaries, joint ventures, and associates at fair value either through other comprehensive income, or through the Statement of Profit and Loss

(iii) Impairment of financial assets

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(iv) Significant Estimates:

The carrying value of exposure is determined by an independent valuer. The company uses judgement to select from variety of methods and make assumptions which are mainly based on market conditions existing at the end of each reporting period.

(i) Impairment of non-financial assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment or more frequently if event or changing circumstances indicate that they might be impaired. Other assets are tested for impairment whenever event or changing circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an assets fair

value less cost of disposal and value in use. For the purpose of assessing impairment assets are grouped at the lowest level for which there are separately identifiable cash inflow which are largely independent of the cash inflow from other assets or group of assets (cash generating unit). Non – financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(j) Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement.

Non-current assets are not depreciated or amortized while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal Company classified as held for sale continue to be recognized.

(k) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

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 relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company 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.

Deferred tax Assets are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax Assets can be realized.

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. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Minimum Alternate Tax credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

(l) Manufacturing & Operating expenses

The company classifies separately manufacturing and operating expenses which are directly linked to manufacturing and service activities of the group.

(m) Borrowings

Borrowing is initially recognized at net of transaction costs incurred and measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

Preference share, which are mandatorily redeemable on a specific date are classified as liabilities. The dividend on these preference share is recognized in Statement of Profit and Loss as finance costs.

(n) Segment Reporting

The Company operates under single operating segment and hence requirement of Segment reporting is not applicable.

(o) Borrowing Costs

Borrowing cost directly attributable to the acquisition, construction or production of qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period which they are incurred and reported in finance costs.

(p) Provisions and contingent liabilities

Provisions are recognized only when there is present obligation, as a result of past event, and when a reliable estimate of amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligation which will be confirmed only by future events not wholly within the control of the Company; or
- Present obligation arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized. However, when inflow of economic benefit is probable, related asset is disclosed.

(q) Revenue Recognition

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. Therefore, it does not adjust any of the transaction prices for the time value of money.

Revenue from services are recognized as per the contractual arrangement.

Other Income

Interest Income: Interest income is recognized on the time proportion basis taking into account outstanding and the rate applicable.

Dividend income is recognized when right to receive payment is established.

(r) Post-employment, long term and short-term employee benefits

Defined contribution plans

Provided fund: Contribution towards provided fund for certain employee is made to the regulatory authorities, where the company has no further obligation. Such benefits are classified as Defined contribution schemes as the company does not carry and further obligation, apart from the contribution made on a monthly basis.

Defined benefit plans

Gratuity is post-employment benefit defined under The Payment of Gratuity Act, 1972 and in the nature of defined benefit plan. The liability is recognized in the financial statement in respect of gratuity is the present value of the defined benefit obligation at the reporting date, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or near the reporting date by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumption are credit or charged to statement of OCI in the year in which such gains or losses are determined.

Other long-term employee benefits

Liability in respect of compensated absence is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit cost method.

Actuarial gains and losses arising from past experience and changes in actuarial assumption are charged to statement of profit & loss in the year in which such gains or losses are determined.

Short-term employee benefits

Expenses in respect of other short-term benefits is recognized on the basis of amount paid or payable for the period during which service rendered by the employee.

(s) Foreign currency transaction

(i) Functional and presentation currency

The financial statement is presented in Indian rupee (INR), Which is Company's function and presentation currency.

ii) Transaction and balances

Transaction in foreign currencies is recognized at the prevailing exchange on the transaction dates. Realized gains and losses on settlement of foreign currency transaction are recognized in the statement of Profit and Loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rate and resultant exchange difference is recognized in Statement of Profit and Loss.

(t) Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

(u) Earnings per share

Basis earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholder (after deducting attributable taxes) by the weighted average number of equity share outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholder and weighted average number of share outstanding during the period are adjusted for the effects of all dilutive potential equity share.

- (v)** The preparation of company's financial statements requires management to make judgements, estimates and assumptions that effect the reported amounts of revenues, expenses, assets, and liabilities, and related disclosures.

Significant management judgements and estimates:

The following are significant management's judgments and estimates in applying the accounting policies of the company that have the most significant effect on the financial statements.

- 1) Deferred tax assets recognition is based on an assessment of the probability of future taxable income against which the deferred tax assets can be utilized.
- 2) The evaluation of applicability of indicators of impairment of assets require assessments of several external and internal factors which could result in deterioration of recoverable amount of the assets.
- 3) At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.
- 4) Management's estimates of the Defined Benefit Obligation (DBO) is based on a number of critical assumptions such as standard rates of inflation, discount rate and anticipation of future salary increase. Variation in this assumption may significantly impact the DBO amount and the annual defined benefit expenses.
- 5) Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instruments. The management uses the best information available. Estimated fair values may vary from the actual price that would be achieved in an arm's length transaction at the reporting date.
- 6) Management reviews its estimates of useful lives of depreciable/amortizable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence.

23. Contingent Liabilities

-The company has given Bank Guarantee to Sales Tax authorities amounting to Rs. 115,000/- as at March 31, 2020. During the year it is NIL.

-The Income Tax Demand relating to A.Y 2017-18 wherein order demanding INR 56.52 lakh was passed by Income Tax Department, Delhi. However, the Company has filed an appeal against the same.

24. Related Party Disclosures

(A) List of Related Parties and Relationship

Key Management Personnel

Mr. B.K. Narula, Managing Director

Mrs. Rita Narula, Whole Time Director

Mrs. Arunima sahu, Independent Director

Mr. Vinit Aggarwal, Independent Director

Mr. Karan Suri, Non-Executive Director

Ms. Sakshi Bansal, Company Secretary

Mr. Chandar Prakash, Chief Financial Officer

Relative of Key Management Personnel

Mrs. Ridhi Suuri (Also, appointed as Marketing Head of the Company, w.e.f., 18.08.2021)

Mrs. Sidhi Narula

Entities over which Key Management Personnel (KMPs) are able to exercise significant influence

B. K. Narula (HUF)

Xtrems Retails Pvt. Ltd.

Sridhi Infra Pvt. Ltd.

Sukarma Finance Ltd.

Privy Corporate and Fiscal Advisors Limited

Chik Mik Leasing & Investment Co Pvt. Ltd.

Related Party as per clause (iv) of Section 2(76) of the Companies Act, 2013: A private company in which a director or manager [or his relative] is a member or director;

Clamp Shoes Private Limited

(B) The following transaction were carried out with related party in the ordinary course of business:

Particulars	2024-25 (In ₹ Lakhs)	2023-24 (In ₹ Lakhs)
Remuneration		
Mr. B.K. Narula	7.20	7.20
Mrs. Rita Narula	9.00	9.00
Salary, Bonus & Conveyance		
Ms. Sakshi Bansal	6.00	Nil
Mr. Chandar Prakash	3.44	3.15
Rent		
Mrs. Rita Narula	0.00	0.05
Rent Received		
Sukarma Finance Ltd.	0.66	0.66
Xtrems Retails Pvt. Ltd	1.14	1.14
Clamp Shoes pvt ltd	Nil	Nil

Loan taken		
Rita Narula	0.00	25.50
BK Narula	0.00	Nil
Loan Repayment		
B K Narula	0.52	24.00
Mrs. Rita Narula	31.64	18.50
Sales		
B.K.Narula (HUF)	Nil	2.48
Ms. Ridhiiee Suuri	Nil	Nil
Xtrems Retails Pvt. Ltd	5.17	20.23
B.K.Narula	226.19	Nil
Purchase		
Xtrems Retails Pvt. Ltd	Nil	Nil
B.K.Narula	Nil	Nil
Reimbursement		
B K Narula	Nil	Nil
B K Narula (HUF)	5.25	2.48
Xtrems Retails Pvt. Ltd	0.11	Nil
Ms. Ridhi Suri	Nil	Nil
Sukarma Finance ltd	Nil	Nil
Balance Outstanding as on 31st March, 2025		
Chik Mik leasing & Investment Co Pvt. Ltd. (Provision made)	Nil Nil	Nil Nil
Loan Outstanding	7.23	42.50

25. Capital and other Commitment

There are no Capital and other commitment outstanding as at March 31, 2025.

26. Remuneration to Director	Current Year (In ₹ Lakhs)	Previous Year (In ₹ Lakhs)
	16.20 Lakhs /-	16.20 Lakhs /-

Amount Paid to Auditors	Current Year (In ₹)	Previous Year (In ₹)
(a) As Audit Fees	0.73 Lakhs/-	0.73 Lakhs/-
(b) For other service	Nil/-	Nil /-

26.1 Registration of charges or Satisfaction: There are no charges or satisfaction that are required to be registered with the ROC beyond the statutory period.

26.2 Relationship with Struck off Companies: The Company has not entered into any transactions with the struck off Companies during the year.

27. Ratio Analysis:

S. No.	Ratio	Numerator	Denominator	2024-25	2023-24	%Change from previous year	Reason for change
1.	Current ratio (in times)	Total Current Assets	Total Current Liabilities	1.31	1.7	23.10%	Not Required
2.	Debt-Equity Ratio (in times)	Debt consists of borrowings	Total Equity	NA	NA	NA	Not Required
3.	Debt service coverage ratio (in times)	Earnings for debt service	Debt Service	NA	NA	NA	Not Required
4.	Return on equity ratio (in%)	Profit after Tax	Total Equity	0.27	-25.09%	209.23%	Increase in revenue
5.	Inventory Turnover Ratio (in times)	Cost of goods sold	Average Inventory	0.36	6.24	94.26%	Increase in revenue
6.	Trade receivable turnover ratio (in times)	Revenue from operations	Average Trade Receivable	NA	NA	NA	Not Required
7.	Trade payable turnover ratio (in times)	Cost of goods sold + other direct expenses	Average Trade payable relating to numerator	NA	NA	NA	Not required
8.	Net capital turnover ratio (in times)	Revenue from operations	Total Equity	1.26	.31	306.37%	Increase in revenue
9.	Net profit ratio (in %)	Profit after tax	Revenue from operations	0.22%	-81%	126.86%	Increase in revenue
10.	Return on capital employed (in%)	Profit before tax and Finance cost	Capital employed=Total Assets-current liabilities	(0.10)	-16%	35.83%	Increase in revenue
11.	Return on investments /Assets (in %)	NA	NA	NA	NA	NA	NA

28. Earnings per Share

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Number of share outstanding during the year	413.16	413.16
Net profit after tax available for equity Shareholder (rupees)	60.70	(40.68)
Basis/Diluted earning per equity share (in Rupees)	0.15/ 0.15	(0.10)/(0.10)

29. Employee Benefits

Defined Benefits plan

(i) Gratuity

The company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employee who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employee's last drawn basis salary per month computed proportionately for 15 days' salary multiplied for the number of years of service. The scheme is unfunded.

The following table summarize the components of net benefit expense recognized in the Statement of Profit and Loss and the amount recognized in the balance sheet.

Particulars	Gratuity Benefits (In Lakhs)	
	As at 31 March, 2025	As at 31 March, 2024
Total Expenses recognized in the Statement of profit & Loss	0.37	0.27
Actual contribution and benefit payments for year	Nil	Nil
Actual benefit payments	-	-
Actual contributions	-	-
Other comprehensive (income)/- expenses	0.37/-	-0.012/-
Net Asset / (liability) recognized in the Balance Sheet (opening)	(2.23)	(1.94)
Present value of defined benefit obligation	-	-
Fair value of plan assets	-	-
Funded status [surplus / (Deficit)]	-	-
Unrecognized past service costs	-	-
Net assets / (liability) recognized in the Balance Sheet	(2.97)	(2.22)

Actuarial assumption used

Particulars	As at 31 March 2025	As at 31 March 2024
Discount rate	6.45%	7.05%
Salary Growth rate	5%	5%
Mortality	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate
Expected rate of return	0	0
Withdrawal rate (Per Annum)	40%	40%
Retirement Age	65 years	65 years

30. Other Notes:

- Based on the information available with the management, there are no outstanding dues to Micro, Small and medium Enterprises as per Micro, Small and Medium Enterprise Development Act, 2006 as at year end (previous year – Nil)
- Fair value of investment in equity instruments is taken on the basis of audited financial statement available.
- The company does not have any exposure in respect of foreign currency denominated assets and liabilities (not hedged by derivative instruments) as at 31 March, 2025.

- d) Keeping in view the prudence and absence of virtual certainty of future taxable income, the deferred tax assets on unabsorbed business losses and depreciation has not been created as on the reporting date.

31. Previous year figures have been regrouped whenever is necessary.

32. Financial instruments

i) Fair values hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

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.

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Financial assets and liabilities measured at fair value - recurring fair value measurements.

₹ In Lakhs

Particulars	Level 1	Level 2	Level 3	Total
As at 31 March 2025				
Financial assets				
Investments at fair value through OCI				
Equity Instruments	-	-	22.23	22.23
Total	-	-	22.23	22.23
As at 31 March 2024 through OCI				
Financial assets				
Investments at fair value				
Equity Instruments	-	-	22.23	22.23
Total	-	-	22.23	22.23

33. Financial risk management

i) Financial Instruments by Category

(In Lakhs)

Particulars	31 March, 2025		31 March, 2024	
	FVTPL	Amortized Cost	FVTPL	Amortized Cost
Financial assets				
Trade receivable	-	NIL	-	NIL
Cash and Cash Equivalents	-	6.87	-	4.30
Other Financial assets	-	3.49	-	3.49
Other current assets	-	14.59	-	20.47
Total	-	24.95	-	28.26
Financial Liabilities				
Borrowings	-	NIL	-	42.50
Trade payables	-	-	-	-
Other current liabilities	-	85.25	-	67.21
Total	-	85.25	-	109.71

- (a) The carrying value of trade receivables, cash and cash equivalents, other bank balances, other financial and other current assets recorded at amortized cost, is considered to be a reasonable approximation of fair value.
- (b) The carrying value of borrowings, trade payables and other financial liabilities and other current liabilities recorded at amortized cost is considered to be a reasonable approximation of fair value.

ii) Risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

The Company's risk management is carried out by finance department of the Company under policies approved by the Board of Directors. The Board of Directors provide written principles for overall risk management, as well as policies covering specific areas, such as credit risk, liquidity risk and interest rate.

(A) Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due to the Company causing financial loss. It arises from cash and cash equivalents, deposits with banks and financial institutions, security deposits, loans given and principally from credit exposures to customers relating to outstanding receivables. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognized at reporting date.

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls.

In respect of trade and other receivables, the Company is not exposed to any significant credit risk. The Company has very limited history of customer default, and considers the credit quality of trade receivables that are not past due or impaired to be good.

The credit risk for cash and cash equivalents, bank deposits and loans is considered negligible, since the counterparties are reputable organizations with high quality external credit ratings.

The Company does not have any expected loss-based impairment recognized on such assets considering their low credit risk nature, though incurred loss provisions are disclosed under each sub-category of such financial assets.

Details of trade receivables that are past due is given below:

₹ In Rupee

Particulars	As at 31 March, 2025	As at 31 March, 2024
Not Due	NIL	NIL
0-30 days past due	NIL	NIL
31-60 days past due	NIL	NIL
61-90 days past due	NIL	NIL
More than 90 days past due	NIL	Nil
TOTAL	NIL	Nil

(B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities to meet obligations

when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Contractual maturities of financial liabilities:

The tables below analysis the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying amounts as the impact of discounting is not significant.

₹ In Lakhs

March 31, 2025	Payable on demand	Less than 1 Year	1-2 year	2-3 year	More than 3 years	Total
Non-Derivatives						
Borrowings	-	NIL	-	-	-	NIL
Trade Payable	-	-	-	-	-	-
Other current Liabilities	-	85.25	-	-	-	85.25
Total	-	85.25	-	-	-	85.25

March 31, 2024	Payable on demand	Less than 1 Year	1-2 year	2-3 year	More than 3 years	Total
Non-Derivatives						
Borrowings	-	42.50	-	-	-	42.50
Trade Payable	-	-	-	-	-	-
Other Financial Liabilities	-	67.21	-	-	-	67.21
Total	-	109.71	-	-	-	109.71

C) Interest rate risk

The Company's policy is to minimize interest rate cash flow risk exposures on long-term financing. As at 31 March, 2025, the Company's exposure to long term borrowing is NIL.

34. Capital Management

The Company's capital management objectives are

- To ensure the Company's ability to continue as a going concern
- To provide an adequate return to share holders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

35. (a) The Company has used accounting softwares 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. Further, during the course of audit there was no instance of the audit trail feature being tampered with .

35 (b) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, 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. The company has complied with Provision and Rules under the Act. .

As per our Report of even date

For D M A R K S & ASSOCIATES
Chartered Accountants
FRN: 006413N

Sd/-
D D Nagpal
Partner
Membership No. 085366

Place: New Delhi
Date: 18.04.2025

Udin: **25085366BMNVGB4511**

Sd/-
Chandar Prakash
Chief Financial Officer

Sd/-
Sakshi Bansal
Company secretary

For and on behalf of Board of Directors

Sd/-
B.K.Narula
Chairman and Managing Director
Din:00003629

Sd/-
Rita Narula
Director
DIN:00006096

FORM MGT-11

PROXY FORM

[Pursuant to Section 105(6) of Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Orosil Smiths India Limited

CIN: L74110DL1994PLC059341

Registered office: Flat No. 906, 9th Floor Arunachal Building, 19, Barakhamba Road, Delhi – 110001, India

Phone: +91 9811992924

NAME OF THE MEMBER(S):

REGISTERED ADDRESS:

E-MAIL ID:

FOLIO NO.:

I/We _____ being the member(s) of Orosil Smiths India Limited holding equity

Shares of Rs.....each of the above-named Company, hereby appoint:

1. Name:.....

Address:.....

.....

E-mail ID :

Signature:

or failing him/her

2. Name:.....

Address:.....

.....

E-mail ID :

Signature:

or failing him/her

3. Name:.....

Address:.....

.....

E-mail ID :

Signature:

as my /our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company to be held on Tuesday, September 30, 2025 at 11:30 A.M. (IST) at YWCA of Delhi 1, Ashoka Road, New Delhi – 110001 India or at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution	For	Against
1.	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.	To re-appoint Mrs. Rita Narula (DIN:00006096), who retires by rotation and being eligible, offers herself for re-appointment as a Director		
3.	Regularization of the appointment of Ms. Arunima Sahu (DIN: 03550098) as in Independent Director of the Company		
4.	Regularization of the appointment of Mr. Deepankar Jain (DIN: 11201413) as in Independent Director of the Company		
5.	Approval of the re-appointment of Mr. Bhushan Kumar Narula (DIN: 00003629), Chairman cum Managing Director of the Company		
6.	Approval of the re-appointment of Mrs. Rita Narula (DIN: 00006096), Whole-time Director of the Company		
7.	Approval of the material related party contracts/ arrangements/ transactions		

Signed thisday.....2025

**Affix
revenue
Stamp**

Signature of Shareholder

Signature of Proxy Holder

Note:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the meeting.
2. Members are requested to note that a person can act as proxy on behalf of not more than 50 members and holding in the aggregate of not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such person shall not act as a proxy for any other member.
3. This form should be signed across the stamp as per specimen signature registered with the Company.
4. Please put a (✓) in the appropriate column against the resolution indicated in the box. If you leave the 'For' or 'Against' column blank against the resolution, your Proxy will be **entitled to vote in the manner as he/she may deem appropriate. This is only optional.**

ATTENDANCE SLIP

FULL NAME AND ADDRESS OF THE SHAREHOLDER/PROXY HOLDER (IN BLOCK LETTERS)	
JOINT HOLDER 1	
JOINT HOLDER 2	
FOLIO NO.:	
NO. OF SHARES HELD	

I/we certify that I am member/proxy/authorized representative for the member of the Company. I/we hereby confirm and record my/our presence at the 31st Annual General Meeting of **Orosil Smiths India Limited** to be held on **Tuesday, September 30, 2025 at 11:30 A.M. (IST)** at **YWCA of Delhi 1, Ashoka Road, New Delhi – 110001**

Signature of Shareholder/Proxy.....

Note:

- 1. Please fill this attendance slip and hand it over at the entrance of the Hall.**
- 2. Members/Proxy Holders/Authorized Representatives are requested to show their Photo ID Proof for attending the Meeting.**
- 3. Authorized Representatives of Corporate members shall produce proper authorization issued in their favor.**

FORM NO. MGT.12**Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

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Phone: +91 9811992924

BALLOT PAPER FOR ANNUAL GENERAL MEETING		
S No	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./ *Client ID No. <i>*Applicable to investors holding shares in dematerialized form</i>	
4.	Class of Share	

I, hereby exercise my vote in respect of Ordinary/Special resolution enumerated in the Notice of 31st AGM of the Company to be held on Tuesday, September 30, 2025 at 11:30 A.M. (IST) at YWCA of Delhi 1, Ashoka Road, New Delhi – 110001 and at any adjournment thereof in respect of such resolutions as are indicated below:

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6.	Approval of the re-appointment of Mrs. Rita Narula (DIN: 00006096), Whole-time Director of the Company		
7.	Approval of the material related party contracts/ arrangements/ transactions		

Place:

Date:

(Signature of the shareholder)

ROUTE MAP

Venue of the 31st Annual General Meeting of Orosil Smiths India Limited to be held on Tuesday, September 30, 2025 at 11:30 A.M. (IST) at YWCA of Delhi 1, Ashoka Road, New Delhi – 110001

