



JAINEX AAMCOL LIMITED



Regd Off.: L-3, MIDC Industrial Area P.O. Chikalthana Aurangabad - 431000

Email: accounts@jainexgroup.com

CIN: L74999MH1947PLC005695

Date: 23rd August, 2025

To,
The Corporate Services Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 505212

Sub: Annual Report 2024-25.

Dear Sir(s),

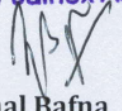
Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the copy of Annual Report of the Company for the Financial Year 2024-25.

Kindly take the same on records and acknowledge receipt of the same.

Thanking You,

Yours faithfully,

For JAINEX AAMCOL LIMITED
For Jainex Aamcol Ltd.


Kunal Bafna **Director**
Whole-time Director and CFO
DIN: 00902536

Documents Enclosed: As above

2025



ANNUAL REPORT

JAINEX AAMCOL LIMITED

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CORPORATE INFORMATION

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

Mr. Mohanlal Zumbarial Kothari	:	Managing Director (till 31/03/2025)
Mr. Kunal Bafna	:	Chairman (Whole Time Director & Chief Financial Officer)
Mr. Rahul Dugar	:	Director (till 31/03/2025)
Mrs. Bharati Bafna		Director
Mr. Hitesh Mulraj Popat	:	Non-Executive Independent Director (till 31/03/2025)
Mr. Sunil Sampatraj Parakh		Non-Executive Independent Director (till 31/03/2025)
Mr. Sachindra Misra	:	Non-Executive Independent Director
Mr. Murli Dhar Motwani	::	Non-Executive Independent Director
Ms. Sonam Dubey	:	Company Secretary and Compliance Officer

STATUTORY AUDITORS :

M/s. R. K. JAGETIYA & CO.
Chartered Accountants,
Firm Registration No. 146264W

BANKERS :

ICICI Bank, Manpada, Thane

REGISTERED OFFICE :

L-3, MIDC Industrial Area P.O. Chikalthana
Aurangabad - 431006.
CIN : L74999MH1947PLC005695
Tel. : 91-22-2200 2252 Fax : 91-22-2200 2254
E-mail : accounts@jainexgroup.com
Webside : www.jainexaamcol.com

REGISTRAR & TRANSFER AGENT :

MUFG Intime India Private Limited,
C-101, 247 Park,
L.B.S. Marg, Vikhroli (West),
Mumbai-400 083.

NOTICE

Notice is hereby given that the 77th Annual General Meeting of the Members of Jainex Aamcol Limited will be held on Wednesday, 17th September, 2025 at 12.00 P.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025 together with the Report of the Board of Directors and the Auditors thereon.
- 2) To consider re-appointment of Mr. Kunal Bafna (DIN: 00902536) as Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- 3) Appointment of M/s. Prabhatratna Pandey & Co, Company Secretaries as Secretarial Auditor of the Company and in this regard, to pass the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendations of the Audit Committee and the Board of Directors, the approval of the members be and is hereby accorded for the appointment M/s. Prabhatratna Pandey & Co, Company Secretaries (Membership No.: A73483), as Secretarial Auditors of the Company for a term of five consecutive years, commencing from Financial Year 2025-26 till Financial Year 2029-30 at such remuneration and on such terms and conditions as may be determined by the Board of Directors (including its committees thereof), and to avail any other services, certificates, or reports as may be permissible under applicable laws.

“RESOLVED FURTHER THAT The Board of Directors of the Company, (including its committees thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.”

- 4) To re-appoint Mr. Kunal Bafna (DIN: 00902536) as Whole-time Director of the Company and in this regard, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and Rules framed there under, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory enactment or amendment, for the time being in force), the relevant provisions of Articles of Association of the Company and subject to such other statutory approvals as may be necessary, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Kunal Bafna, (DIN: 00902536) as Whole-time Director of the Company for a period of three years w.e.f. October 8, 2025 to October 7, 2028 on the terms & conditions and at a remuneration plus benefits and perquisites as approved by the Nomination and Remuneration Committee, details herein given below, with liberty to the Board of Directors to alter, vary and modify the terms and conditions of their appointment as Whole-time Director in such a manner as may be agreed between the Board of Directors and Mr. Kunal Bafna.

The details of managerial remuneration payable to Mr. Kunal Bafna as Whole-time Director of the Company are given below:

- A) Gross Annual Salary: - Rs. 90,000/- per month inclusive of all perquisites with liberty to the Board to increase the same as it may in its absolute discretion determine from time to time.
- B) Perquisites: In addition to the salary, the appointee shall be entitled to perquisites, allowance, benefits, facilities and amenities (collectively called "perquisites & allowances such as Medical allowance, Leave Travel, Hospitalization and Accident insurance, Car with Driver or cash equivalent thereof for use on Company's business, Telecommunication facilities and any other perquisites as per the policy/ rules of the Company in force or as may be approved by the Board from time to time.

The Appointee shall be entitled to the following Perquisites which shall not be included in the computation of the ceiling of remuneration:

- a) Payment of gratuity and other retirement benefits and;
b) Leave Encashment.

The total amount of perquisites all-inclusive shall not exceed 100% of the basic salary.

“RESOLVED FURTHER THAT the Board be and is hereby authorized at its discretion from time to time to fix the actual remuneration and / or perquisites of

Mr. Kunal Bafna, and revise such remuneration and / or perquisites from time to time within the maximum limit specified as above and to vary / modify / amend any of the aforesaid terms and conditions, provided such variation / modification / amendment is in conformity with the applicable provisions of the Act, as amended from time to time.

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.”

- 5) To appoint Mr. Prashant Chintaman Wadile (DIN: 08010243) as a Whole-time Director of the Company w.e.f. 01st April, 2025, for a period of three years and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution: -

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and pursuant to Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and subject to such approvals, permissions and sanctions, if any required, and as approved by the Board of Directors upon recommendation of Nomination and Remuneration Committee, consent of the Members be and is hereby accorded for appointment of Mr. Prashant Chintaman Wadile (DIN: 08010243) as a Whole-time Director of the Company for a period of three years, with effect from 01st April, 2025 till 30th April, 2028 on the terms and conditions of appointment and remuneration as set out hereunder:

MONTHLY SALARY:

The Whole Time Director shall be entitled to a salary of up to Rs. 146000/- per month and shall be entitled to:

- I Group Medical Claim Policy: Entitled for individual with corporate benefit.
- II Personal Accident Insurance: The Company will take Personal Accident Insurance of Director.
- III Provident fund and superannuation: The Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

- IV Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites.
- V Corporate Mobile Plan.
- VI The Company shall reimburse actual travelling expenses including foreign travelling expenses incurred by the Whole Time Director in connection with the Company's business.

Sitting Fees: The Whole Time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof during the tenure of his appointment.

Subject to the superintendence, control and direction of the Board as it may from time to time determine, the Whole Time Director shall have substantial powers of the management of the Company and perform all other acts and things which in the ordinary course of business she may consider necessary or proper or in the interest of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors subject to recommendation of the Nomination and Remuneration Committee of the Company be and are hereby authorized to alter and vary such terms of reappointment and remuneration within the limits specified in Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company during the term of Mr. Prashant Chintaman Wadile (DIN 08010243), as Whole-time Director , the remuneration set out in the aforesaid resolution of appointment be paid or granted to Mr. Prashant Chintaman Wadile (DIN 08010243), as minimum remuneration provided that the total remuneration by way of salary and other allowances shall not exceed the ceiling provided in Section II of Part II of Schedule V to the said Act or such other amount as may be provided in the said Schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution.”

- 6) To appoint Mr. Daljeet Singh Saluja (DIN: 02009609) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Regulation 17(1)(C) and 25(2)(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”) and pursuant to the provisions of Article of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board of Directors of the Company Mr. Daljeet Singh Saluja (DIN: 02009609), who was appointed as an Additional Director (Non- Executive Independent) of the Company by the Board of Directors with effect from 01st April, 2025 and who holds office till the date of ensuing Annual General Meeting, who has submitted a declaration that he meets the criteria for independence as provided in 149(6) of the Act and 16(1)(xb) of SEBI Listing Regulations and also declared that he has not been debarred from holding the office of director or continuing as a Director of Company by SEBI/ MCA or any other authority, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying his intention to propose Mr. Daljeet Singh Saluja (DIN: 02009609) as a candidate for the office of a Director of the Company, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from 01st April, 2025 till 30th March, 2030.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution.”

- 7) **To re-appoint Mr. Sachindra Misra (DIN: 08943363) as an Independent Non-Executive Director of the Company and in this regard, to pass the following resolution as a Special Resolution: -**

“RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for

the time being in force) read with Schedule IV to the Companies Act, 2013, and Securities Exchange And Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the approval of the Members/Shareholders of the Company be and is hereby accorded for the reappointment of Mr. Sachindra Misra (DIN: 08943363) as Independent Non-Executive Director of the Company for a second term of 5 (five) consecutive years effective 30th June, 2026, in respect of whom the Company has received a notice in writing from a Member, in terms of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, not liable to retire by rotation.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

8) To re-appoint Mr. Murli Dhar Motwani (DIN: 09264470) as an Independent Non-Executive Director of the Company and in this regard, to pass the following resolution as a Special Resolution: -

“RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and Securities Exchange And Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the approval of the Members/Shareholders of the Company be and is hereby accorded for the reappointment of Mr. Murli Dhar Motwani (DIN: 09264470) as Independent Non-Executive Director of the Company for a second term of 5 (five) consecutive years effective 03rd August, 2026, in respect of whom the Company has received a notice in writing from a Member, in terms of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, not liable to retire by rotation.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

9) To approve related party transaction for the financial year 2025-26 and in this regard, to pass the following resolution as an Ordinary Resolution: -

“RESOLVED THAT pursuant to the provisions of section 188 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rule no 15 of the Companies (Meeting of Board and its Powers) Rules 2014 and on the recommendation of Audit Committee, the consent of the Members be and is hereby accorded to the Board of Directors of the Company to enter into a contract(s)/ arrangement(s)/ transaction(s) with M/s. Metagame Ventures Private Limited a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Obligations and Disclosure Requirements Regulations, 2015 (LODR) by appointing them as an agent for sale of products of the Company & availing Jobbing Services to the Company in the designated territory on such terms and conditions as mutually agreed and thereby earning commission @ 6% on the total sales made by M/s. Metagame Ventures Private Limited till the AGM of the financial year 2025-26, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

“RESOLVED FURTHER THAT pursuant to the provisions of section 189 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rule no 16 of the Companies (Meeting of Board and its Powers) Rules 2014, Mr. Kunal Bafna, Whole-time Director of the Company be and is hereby authorized to do the necessary entries in the Register of contracts or arrangements in which directors are interested and authenticate them.”

**By order of the Board of Directors
for Jainex Aamcol Limited**

**Place : Aurangabad
Date : 11/08/2025**

**Kunal Bafna
Whole Time Director
& CFO
DIN : 00902536**

NOTES :

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
3. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. Details of Directors retiring by rotation / seeking re-appointment at this Meeting are provided in the “Annexure” to the Notice.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Corporate members intending to send their authorized representative(s) to attend the AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the AGM. The said Resolution / Authorization shall be sent to the Company Secretary or authorised representative of the Company at e-mail ID accounts@jainexgroup.com.
7. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 read with Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website <https://www.jainexaamcol.com/>, websites of the Stock Exchange, that is, BSE Limited at www.bseindia.com.
8. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant in case of holdings in

dematerialized form and to the Company's Registrars and Transfer Agents, mentioning your correct reference folio number in case of holdings in physical form.

9. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their communications to the Company at least 7 days before the date of the meeting. The same will be suitably replied by the Company.
10. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, September 10, 2025 are entitled to vote on the Resolutions set forth in this Notice.
11. The facility for voting through electronic voting system be made available at the AGM and the members attending the AGM through VC / OAVM, who have not already cast their vote by remote e-voting, may exercise their right to vote at the AGM through E-Voting.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's Registrar and Share Transfer Agents, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
13. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the benefits of dematerialization which include easy liquidity, since trading is permitted in dematerialised form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
14. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company. Blank forms will be supplied on request

PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET :

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet :

- a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on "Login".
- b) Select the "Company" and 'Event Date' and register with your following details:

A. Demat Account No. or Folio No :

Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.

Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – shall provide Folio Number.

B. PAN :

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No : Enter your Mobile No.**D. Email ID :** Enter your email Id as recorded with your DP/ Company.

- * Click “Go to Meeting” (You are now registered for InstaMeet, and your attendance is marked for the meeting.

INSTRUCTIONS FOR SHAREHOLDERS / MEMBERS TO SPEAK DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET :

- a) Shareholders who would like to speak during the meeting must register their request with the company on accounts@jainexgroup.com.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

INSTRUCTIONS FOR SHAREHOLDERS / MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET :

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”

- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- c) Click on 'Submit'.
- d) After successful login, you will see “Resolution Description” and against the same the option “Favour/Against” for voting.
- e) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk :

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS POST CHANGE IN THE LOGIN MECHANISM FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE, PURSUANT TO SEBI CIRCULAR DATED DECEMBER 9, 2020 :

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

The remote e-voting period begins on Sunday, September 14, 2025 at 9:00 a.m. and will end on Tuesday, September 16, 2025 at 5:00 p.m. The remote e-voting module shall be disabled by MUFG INTIME 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 10, 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 10, 2025.

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access e-Voting facility.

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

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility :

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter User ID and Password. Click on “Login”
- c) 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.
- d) Click on “MUFG InTime” or “evoting link displayed alongside Company's Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility :

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company's Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- a) Visit URL : <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- b) Click on “MUFG InTime” or “evoting link displayed alongside Company's Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e) Click on “Link InTime/ MUFG InTime” or “evoting link displayed alongside

Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility :

- a) To register, visit URL :
[https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration /](https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/)
<https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter DematAccount Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in DematAccount
- e) After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through "e-voting" option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be

redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under :

d) Visit URL : <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

e) Click on “**Sign Up**” under 'SHARE HOLDER' tab and register with your following details:

E. User ID :

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

F. PAN :

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

G. DOB/DOI :

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

H. Bank Account Number :

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in **NSDL form**, shall provide 'D' above

**Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

* Set the password of your choice

(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

- * Enter Image Verification (CAPTCHA) Code
- * Click “Submit” (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility :

- f) Click on “**Login**” under 'SHARE HOLDER' tab.
- A. User ID: Enter your User ID
 - B. Password: Enter your Password
 - C. Enter Image Verification (CAPTCHA) Code
 - D. Click “Submit”
- g) Cast your vote electronically :
- A. After successful login, you will be able to see the “Notification for e-voting”.
 - B. Select 'View' icon.
 - C. E-voting page will appear.
 - D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
 - E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:

A. Investor ID’ –

- i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
- ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.

B. Investor's Name - Enter Investor's Name as updated with DP.

C. Investor PAN' - Enter your 10-digit PAN.

D. Power of Attorney' - Attach Board resolution or Power of Attorney.

**File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*

E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “**Votes Entry**” tab under the Menu section.
- c) Enter the “**Event No.**” for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under “On-going Events”.

- d) Enter “**16-digit Demat Account No.**” for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the “Notification for e-voting”.
- c) Select “**View**” icon for “**Company's Name / Event number**”.
- d) E-voting page will appear.
- e) Download sample vote file from “**Download Sample Vote File**” tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “**Upload Vote File**” option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk :

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode :

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufig.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode :

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type

Individual Shareholders holding securities in demant mode with NSDL

Individual Shareholders holding securities in demant mode with CDSL

Helpdesk details

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password :**Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode :**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

Click on “Login” under 'SHARE HOLDER' tab.

Click “forgot password?”

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).

Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID :

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

Click on 'Login' under “Custodian / Corporate Body/ Mutual Fund” tab

Click “forgot password?”

Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).

Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should

contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

**By order of the Board of Directors
for Jainex Aamcol Limited**

**Place : Aurangabad
Date : 11/08/2025**

**Kunal Bafna
Whole-time Director and CFO
DIN : 00902536**

ANNEXURE TO THE NOTICE

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 3

M/s. Prabhatratna Pandey & Co, Company Secretaries (Membership No.: A73483), a firm of Practicing Company Secretaries having experience in delivering comprehensive professional services across Corporate Laws, SEBI Regulations and FEMA Regulations. Their expertise includes conducting Secretarial Audits, Due Diligence Audits, Compliance Audits etc. In terms of Regulation 24A of LODR Regulations read with SEBI notification dated December 12, 2024, and other applicable provisions, the Company can appoint a peer reviewed firm as secretarial auditors for not more than two (2) terms of five (5) consecutive years. On the basis of recommendations of the Audit Committee, the Board of Directors, at its meeting held on August 11, 2025, approved the appointment of M/s. Prabhatratna Pandey & Co, Company Secretaries (Membership No.: A73483) as Secretarial Auditors of the Company to hold office for a term of five consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30. The appointment is subject to approval of the shareholders of the Company.

M/s. Prabhatratna Pandey & Co, has given their consent to act as Secretarial Auditors of the company and confirmed that their aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations, M/s. Prabhatratna Pandey & Co has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with M/s. Prabhatratna Pandey & Co, Company Secretaries.

Based on the recommendations of the Audit Committee, the Board of Directors have approved and recommended the aforesaid proposal for approval of members taking into account the eligibility of the firm's qualification, experience, independent assessment.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution. The Board recommends the resolution set forth in item no. 3 for the approval of members.

ITEM NO. 4

As recommended by the Nomination and Remuneration Committee the Board of Directors in its Meeting held on August 11, 2025 re-appointed Mr. Kunal

Bafna as the Whole-time Director of the Company for a period of three years w.e.f. October 8, 2025 to October 7, 2028. The re-appointment of Mr. Kunal Bafna and the remuneration payable to him is subject to approval of the Members of the Company. Therefore, the consent of members is sought by way of Ordinary Resolution.

The information as required in Schedule V Part II section II (B) of the Companies Act, 2013 is as under :

1. Payment of remuneration is approved by a resolution passed by the Board and, in the case of a company covered under sub-section (1) of section 178 also by the Nomination and Remuneration Committee;
2. The Company has not committed any default in payment of dues to any bank or public Financial Institution or non-convertible debenture holders or any other secured creditor, and in case of default, the prior approval of the bank or public Financial Institution concerned or the non-convertible debenture holders or other secured creditor, as the case may be, shall be obtained by the company before obtaining the approval in the General Meeting.

None of the Directors except Mr. Kunal Bafna is interested in his appointment and remuneration.

The following additional information as required by Section II of Part II of Schedule V to the Companies Act, 2013 is given below by way of abundant caution :-

I. General Information:

(i) Nature of Industry :

The Company is engaged in Manufacturing of Gear Hobs and Cutting tools.

(ii) Date or expected date of Commencement of Commercial production :

The Company was incorporated on April 15, 1947 as a Limited Company. Hence, Certificate of Commencement of Business was received on April 15, 1947.

(iii) In case of new companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus : NIL

(iv) Financial performance based on given indicators as per audited financial results for the year ended March 31, 2025 :

The Company has incurred profit of Rs. 34,49,651/- in the financial year 2024-25. The Company has adopted new technologies and corrective measures to cope up with the current market situations and would increase the revenue to new heights by next year thereby increasing the level of net profits.

(v) Foreign Investment or collaborations, if any :

The Company has not entered into any foreign collaboration. The Company has not made any foreign investments. The Foreign Institutional Investors are holding shares in the Company within the permitted limits.

II. Information about the appointee:

(i) Background details :

Name of Appointee	Background Details
Mr. Kunal Bafna	Mr. Kunal Bafna is a Chatered Accountant by Qualification. He has over 34 years of commercial experience in manufacturing industry.

(ii) Past remuneration :

Last remuneration drawn by Mr. Kunal Bafna was Rs. 90,000/- per month inclusive of perquisites plus incentive on turnover as decided by and between the Board and the company.

(iii) Recognition or awards: Nil

(iv) Job profile and their suitability :

Mr. Kunal Bafna is responsible for day-to-day management of the Company, subject to overall superintendence, control and direction of the Board of Directors. Taking into consideration his qualifications and expertise in the related fields, his position as a Whole-time Director is best suited for the responsibilities of current assigned role.

(v) Remuneration proposed :

The Gross Annual Salary of Rs. 90,000/- per month inclusive of all perquisites as approved by the Nomination and Remuneration Committee subject to the approval of the members of the Company.

(vi) Comparative remuneration profile with respect to industry, size of the company, profile of the Position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into consideration the size of the Company, the profile of Mr. Kunal Bafna, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

(vii) Pecuniary relationship directly or indirectly with the company or relationship with the managerial Personnel, if any :

The above-named appointee is related to the managerial personnel of the Company. Mr. Kunal Bafna does not have any pecuniary relationship with them.

III. Other Information

(i) Steps taken or proposed to be taken for improvement

Corrective measures and planning for improved technologies in the current areas of business carried out by the company.

(ii) Expected increase in productivity and profits in measurable terms

Company is confident in achieving hike in sales and thereby increases the turnover and net profits of the Company.

(iii) Disclosures

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual report for the year ended March 31, 2025.

Your Directors recommend the approval of proposed Resolution by the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above are concerned or interested, financially or otherwise, in the resolution.

ITEM NO.5

The Board of Directors, on recommendation of Nomination and Remuneration Committee, has approved the appointment of Mr. Prashant Chintaman Wadile (DIN 08010243) as an Additional Director, designated as Whole-time Director of the Company for a period of 3 (Three) years with effect from 01st April, 2025 till 31st March, 2028 on the terms and conditions of appointment and remuneration as per Schedule V of the Companies Act, 2013.

Mr. Prashant Chintaman Wadile (DIN 08010243) has an Engineer DME, BE degree. Further, He has been in the management and administrative role since the last 10 years and has good experience of Production, Purchase, Marketing, Labour Matters etc. He has been instrumental in turning around Companies and increasing their sales Multi-fold, the Board of Directors has recommended for his appointment as an Additional Director, designated as Whole-time Director of the Company for a period of 3 (Three) years with effect from 01st April, 2025 till 31st March, 2028.

Brief profile and other details of Mr. Prashant Chintaman Wadile, pursuant to

regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking appointment at the General Meeting, are provided in annexure to Notice as Annexure A.

Broad particulars of the terms of appointment and remuneration payable are as under :

The Whole Time Director shall be entitled to a salary of up to Rs. 1,46,000/- per month and shall be entitled to:

- I Group Medical Claim Policy: Entitled for individual with corporate benefit.
- II Personal Accident Insurance: The Company will take Personal Accident Insurance of Director.
- III Provident fund and superannuation: The Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
- IV Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites.
- V Corporate Mobile Plan.
- VI The Company shall reimburse actual travelling expenses including foreign travelling expenses incurred by the Whole Time Director in connection with the Company's business.

Sitting Fees : The Whole Time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof during the tenure of his appointment.

General :

- i. During the term of his appointment, he will be paid remuneration under (I) to (VI) above, up to 10% of net profits of the Company as per the provisions of Section 197 of the Act, subject to approval of Members.
- ii. Where in any financial year closing after March 31, 2025, the Company has no profits or its profits are inadequate, the Company will pay to him, remuneration as permissible under Section II of Part II of Schedule V to the Act or any statutory modification(s) thereto or re-enactment thereof for a period of 3 (three) years based on effective capital as per the Explanation set out in the Schedule mentioned above.
- iii. The Whole-time Director will perform his duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Whole-time Director will be under the overall authority

of the Board of Directors of the Company.

- iv. The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- v. The Whole-time Director shall adhere to the Company's Code of Business Conduct and Ethics for Directors and Management Personnel for the time being in force.
- vi. The office of the Whole-time Director may be terminated by the Company or by him, by giving the other, 3 (three) months' prior notice in writing.

The remuneration as set out in the resolution is appropriate in terms of the size of the Company and as compared to persons of his qualifications, cadre, knowledge and experience in the industry. Requisite Information as required pursuant to Schedule V of the Companies Act, 2013 given below.

I	General Information				
	Nature of Industry	The Company is engaged in Manufacturing of Gear Hobs and Cutting tools.			
	a) Date or expected date of commencement of commercial production.	The Company was incorporated on April 15, 1947 as a Limited Company. Hence, Certificate of Commencement of Business was received on April 15, 1947.			
	b) in case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA			
	c) Financial performance based on given indicators	Financial Performance for past 3 financial years is as under (Rs. in Lakh)			
			2021-22	2022-23	2023-24
		Total Income	1891.94	2034.65	2099.37
		Profit / Loss before Tax	208.94	175.96	74.52
		Net Profit / (Loss)	144.83	125.44	22.58
		Net Worth	514.62	640.06	692.00

	d) Foreign Investments or collaborations if any	NA
II	Information about the appointee :	
	a) Background details	Mr. P.C. Wadile is a seasoned Technocrat associated with the Gear Industry for almost 20 years. His Professional Qualification is Engineer DME, BE. He has been in the management and administrative role since the last 10 years and has good experience of Production, Purchase, Marketing, Labour Matters etc. He has been instrumental in turning around Companies and increasing their sales Multi-fold.
	b) Past remuneration	NA
	c) Recognition or award	None
	d) Job profile and his suitability	<p>The Whole-time Director will perform his duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and/or regulations as may from time to time be given and/or made by the Board and the functions of the Whole-time Director will be under the overall supervision and authority of the Board of Directors of the Company.</p> <p>Considering his education, background, knowledge, experience and expertise, his appointment will be in the interest of the Company.</p>
	e) Remuneration proposed	During the term of appointment of Mr. Prashant Chintaman Wadile, he shall be paid remuneration as mentioned

		<p>herein above, up to 10% of net profits of the Company as per the provisions of Section 197 of the Act or any statutory modification(s) thereto or re-enactment thereof.</p> <p>Where in any financial year during his term of appointment, the Company has no profits or its profits are inadequate, the Company will pay him, remuneration as permissible under Section II of Part II of Schedule V to the Act or any statutory modification(s) thereto or re-enactment thereof for a period of 3 (three) years based on effective capital as per the Explanation set out in the Schedule mentioned above</p>
	f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of her origin)	As per the Industrial Standards
	g) Pecuniary relationship with directly or indirectly, the company, or relationship managerial personnel, if any.	Apart from receiving remuneration, the Whole-time Director has no pecuniary relationship directly or indirectly with the company
III	Other information	
	a) Reasons of loss or inadequate profits	
	b) Steps taken or proposed to be taken for improvement.	Corrective measures and planning for improved technologies in the current areas of business carried out by the company.
	c) Expected increase in to productivity and profits in measurable terms	Continuous efforts are being mad expand marketing and economy in operations.

Mr. Prashant Chintaman Wadile satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. The above may be treated as a written memorandum setting out the terms of appointment of Mr. Prashant Chintaman Wadile under Section 190 of the Act.

The Board of Directors recommends the resolution as set out in Item No. 5 of the accompanying notice for the approval of the Members of the Company as a Special Resolution.

Except Mr. Prashant Chintaman Wadile and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

ITEM NO. 6

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee in its meeting held on 01st April, 2025, appointed Mr. Daljeet Singh Saluja (DIN: 02009609) as an Additional Director (Non-Executive Independent Director) of the Company for the first term of five (5) years effective from 01st April, 2025 till 31st March, 2030 pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company and he will hold office upto the date of ensuing Annual General Meeting. Further, the Company has received recommendation from Nomination and Remuneration Committee and a notice in writing under Section 160 of the Act, proposing the candidature Mr. Daljeet Singh Saluja for the office of the Independent Director, to be appointed as such, under the provisions of Section 149 of the Act and as per SEBI Listing Regulations.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Daljeet Singh Saluja as an Independent Director. The Company has received a declaration from Mr. Daljeet Singh Saluja that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations or any amendment thereto or modification thereof. Further he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. He is not debarred from holding office of Director by virtue of any SEBI Order or any other such authority and his appointment shall not be liable to retire by rotation.

In the opinion of the Board, Mr. Daljeet Singh Saluja fulfils the conditions specified in the Act, the Rules thereunder and the SEBI Listing Regulations for appointment as an Independent Director and that he is independent of the management of the Company.

Brief profile and other details of Mr. Daljeet Singh Saluja pursuant to Regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS2), in respect of Directors seeking appointment at the General Meeting, are provided in annexure to Notice as Annexure A.

In accordance with the provisions of Section 149 read with Schedule IV to the Act and applicable provisions of the Act, appointment of Mr. Daljeet Singh Saluja as an Independent Director requires approval of Members of the Company.

Further, in terms of Regulation 25(2A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2014 ("Listing Regulations"), appointment of Mr. Daljeet Singh Saluja as an Independent Director requires approval of Members of the Company by passing a special resolution.

The Board of Directors recommends the resolution as set out in Item No. 6 of the accompanying notice for the approval of the Members of the Company as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

ITEM NO. 7

The Members in the Annual general Meeting held on 30th September, 2021 appointed Mr. Sachindra Misra (DIN: 08943363) as an Independent Non-Executive Director to hold office for a term of 5 years w.e.f. 30th June, 2021. Accordingly, the tenure of Mr. Sachindra Misra, as an Independent Director is due for expire on 29th June, 2026.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ reappointment of a Director. In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose the candidature of Mr. Sachindra Misra for the office of Independent Director of the Company.

The Company has received declaration from Mr. Sachindra Misra that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 and also under Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the stock exchanges. Further, he has also confirmed that he is not disqualified from being appointed as Director under Section 164 of the said Act and has given his consent to act as a Director of the Company. After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Sachindra Misra during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on August 11, 2025 has considered, approved and recommended the re-appointment of Mr. Sachindra Misra as an Independent Director for a second

term of five years with effect from June 30, 2026, to the Board of Directors for their approval. The Board of Directors at its meeting held on August 11, 2025 has approved the proposal for reappointment of Mr. Sachindra Misra as an Independent Director for a second term of five consecutive years with effect from June 30, 2026.

His brief resume, the nature of his expertise in specific areas, names of companies in which he hold directorship, committee memberships/ chairmanships, his shareholding etc., are separately annexed hereto.

The Board of Directors recommends the Special Resolution for your approval.

He is not related to any of the directors or key managerial personnel (including relatives of the directors and key managerial personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company (including relatives of the directors and Key Managerial Personnel) other than Mr. Sachindra Misra himself is in any way concerned or interested, in the Resolution set out under Item No. 7.

ITEM NO. 8

The Members in the Annual general Meeting held on 30th September, 2021 appointed Mr. Murli Dhar Motwani (DIN: 09264470) as an Independent Non-Executive Director to hold office for a term of 5 years w.e.f. 03rd August, 2021. Accordingly, the tenure of Mr. Murli Dhar Motwani, as an Independent Director is due for expire on 02nd August, 2026.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ reappointment of a Director. In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose the candidature of Mr. Murli Dhar Motwani (DIN: 09264470) for the office of Independent Director of the Company.

The Company has received declaration from Mr. Murli Dhar Motwani that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 and also under Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the stock exchanges. Further, he has also confirmed that he is not disqualified from being appointed as Director under Section 164 of the said Act and has given his consent to act as a Director of the Company. After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Murli Dhar Motwani during his tenure as an Independent

Director since his appointment, the Nomination and Remuneration Committee at its meeting held on August 11, 2025 has considered, approved and recommended the re-appointment of Mr. Murli Dhar Motwani as an Independent Director for a second term of five years with effect from August 03, 2026, to the Board of Directors for their approval. The Board of Directors at its meeting held on August 11, 2025 has approved the proposal for reappointment of Mr. Murli Dhar Motwani as an Independent Director for a second term of five consecutive years with effect from August 03, 2026.

His brief resume, the nature of his expertise in specific areas, names of companies in which he hold directorship, committee memberships/ chairmanships, his shareholding etc., are separately annexed hereto.

The Board of Directors recommends the Special Resolution for your approval.

He is not related to any of the directors or key managerial personnel (including relatives of the directors and key managerial personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company (including relatives of the directors and Key Managerial Personnel) other than Mr. Murli Dhar Motwani himself is in any way concerned or interested, in the Resolution set out under Item No. 8.

ITEM NO. 9

To ensure stability supplies in terms of quality and logistics, your Company proposes to enter into transaction(s) with M/s. Metagame Ventures Private Limited, which is a related party within the meaning of Section 2(76) of the Act by appointing them as an agent for sale of products of the Company & availing Jobbing Services to the Company in the designated territory on such terms and conditions as mutually agreed and thereby earning commission @ 6% on the total sales made by M/s. Metagame Ventures Private Limited till the AGM of the financial year 2025-26.

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company. Accordingly, transaction(s) entered into with M/s. Metagame Ventures Private Limited falls within the purview of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with M/s. Metagame Ventures Private Limited till AGM of the financial year 2025-26. Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with M/s. Metagame Ventures Private Limited are as follows:

Sl.	Particulars	Remarks
1.	Name of the Related Party	M/s Metagame Ventures Private Limited.
2.	Name of the Director or KMP who is related	Mr. Mohanlal Zumberlal Kothari (till 31/03/2025)
3.	Nature of Relationship	Mr. Kshitij Kothari is Director of M/s. Metagame Ventures Private Limited. Mr. Kshitij Kothari is son of Mr. Mohanlal Zumberlal Kothari, Managing Director of Jainex Aamcol Limited (till 31/03/2025)
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Contract / Agreement by the company with M/s. Metagame Ventures Private Limited by appointing them as an agent for sale of products of the Company & availing Jobbing Services to the Company in the designated territory on such terms and conditions as mutually agreed and thereby earning commission @ 6% on the total sales made by M/s. Metagame Ventures Private Limited till AGM of the financial year 2025-26.
5	Any other information relevant or important for the members to take a decision on the proposed resolution	The said contract(s)/arrangement(s) /transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above are concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 9 of this Notice as an ordinary Resolution.

**By order of the Board of Directors
for Jainex Aamcol Limited**

**Place : Aurangabad
Date : 11/08/2025**

**Kunal Bafna
Whole-time Director and CFO
DIN : 00902536**

ANNEXURE A TO NOTICE

Information Required Under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standards on General Meetings (SS-II) issued by the Institute of Company Secretaries of India in respect to the Directors retiring by rotation and being eligible, seeking re-appointment is as under:

Name of the Director	Mr. Kunal Bafna	Mr. Prashant Chintaman Wadile	Mr. Daljeet Singh Saluja	Mr. Sachindra Misra	Mr. Murlidhar Motwani
Director Identification Number	00902536	08010243	02009609	08943363	09264470
Date of Birth	09/03/1968 (57 years)	01/06/1980 (45 years)	30/04/1960 (65 years)	22/09/1965 (59 years)	23/01/1963 (62 years)
Date of Appointment	10/10/2013	01/04/2025	01/04/2025	30/06/2021	03/08/2021
Qualification	Chartered Accountant	Engineer DME, BE	B. Com	Chartered Accountant	Master of Commerce
Expertise in Specific Functional Area	He has over 34 yrs. commercial experience in manufacturing industry	Mr. P. C. Wadile is a seasoned Technocrat associated with the Gear Industry for almost 20 years. His Professional Qualification is Engineer DME, BE. He has been in the management and administrative role since the last 10 years and has good experience of Production, Purchase, Marketing, Labour Matters etc. He has been instrumental in turning around Companies and increasing their sales multi-fold.	Mr. Daljeet Singh Saluja is Owner Director of Mohindra Coach Factory Pvt. Ltd. which manufactures Bus and other Vehicle Bodies. He has been associated with the Automotive Industry since many years and brings Extensive Knowledge and Vast Experience of the Automotive Industry to our Company.	Mr. Sachindra Misra has more than 36 years of experience in the field of audit of various private and public sector Companies and banks, he has experience of providing consultancy to companies, large industrial and infrastructure projects etc.	Mr. Murlidhar Motwani is an entrepreneur and has more than 39 years of experience in the field of garment manufacturing, exports and marketing.

Remuneration (including sitting fees, if any) last drawn (FY 2024-25)	Rs. 90,000 per month	None	None	None	None
Directorship held in other listed companies (As on March 31, 2025)	None	None	None	None	None
Chairmanships/ Memberships of the Committees of the Board of Directors of other companies (As on March 31, 2025)	None	None	None	None	None
Shareholding of Director (As on March 31, 2025)	0	0	0	0	0
Relationship between Directors interse	NA	NA	NA	NA	NA

DIRECTORS' REPORT**DEAR MEMBERS,**

Your directors have pleasure in presenting the 77th Annual Report on the affairs of the Company together with the Audited Statement of Accounts of Jainex Aamcol Limited (the "Company"), for the financial year ended 31st March, 2025.

1. FINANCIAL PERFORMANCE

The financial performance of the company for the Financial Year 2024-25 in comparison to the previous financial year 2023-24 are summarized below:

Amount in Lakhs		
PARTICULARS	2024-25	2023-24
Turnover	2378.73	2094.00
Other Income	6.09	4.97
Total Revenue	2384.82	2099.37
Earnings before interest tax, depreciation, exceptional items and amortization.(EBITDA)	142.51	184.00
Interest	(34.77)	(44.04)
Depreciation	(64.17)	(65.32)
Profit/(Loss) before Extra-ordinary items & Taxes	43.57	74.52
Exceptional items	0	0
Extraordinary items	0	0
Profit/(Loss) before Taxes	43.57	74.52
Current Tax	16.60	28.71
Earlier Year	0	0
Deferred Tax	(7.52)	(6.13)
MAT Credit Carried forward	0	0
Profit/(Loss) after tax	34.49	51.94

2. STATE OF COMPANY'S AFFAIRS

During the year under review, there was increase in the turnover of the Company as compared with the previous year i.e. from Rs. 2378.73 Lakhs to Rs. 2094.40 Lakhs.

The Company has reported Net Profit of Rs. 34.49 Lakhs against Net profit of Rs. 51.94 Lakhs in the previous year.

3. TRANSFER TO RESERVES

The Company has earned profits during the financial year 2024-25, but the Board of Directors of your Company, have decided not to transfer any amount to the Reserves for the year under review.

4. SHARE CAPITAL

The Paid-up Share capital as on March 31, 2025 was Rs. 1,49,63,380/-. During the year under review, the Company has not issued any shares with differential rights as to dividend, voting or otherwise or convertible debentures.

The Company had received an approval from Stock Exchanges' for such reclassification of shares on August 9, 2024 for reclassifying Mrs. Ketaki Mazumdar shares, along with shares belonging to her late husband, Mr. Ronojoy Mazumdar, and late brother-in-law, Mr. Sujoy Mazumdar from 'Promoter Group' to 'Public Category' under regulation 31A of the (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015")

Following are the details of their shareholding: -

Name of the Promoter Group	No. of shares held	Percentage of the total equity capital of the Company (%)
Mrs.Ketaki Mazumdar	75,811	5.07
Late Mr. Ronojoy Mazumdar	34,320	2.29
Late Mr. Sujoy Mazumdar	15,575	1.04
Total	1,25,706	8.04

Rights Issue

The Board approved on December 09, 2024 a fund-raising corporate action by way of issuance of equity shares of the Company to its existing shareholders on a rights basis in order to fund the expansion program of the Company. SEBI thereafter on March 11, 2025 have relaxed the rights issue procedure and made the process simpler and faster. In order to take advantage of the new process, the Board had in supersession of the earlier resolution, without any change in the object or amount to be raised, passed a fresh resolution authorizing the company to raise capital by way of a rights issue.

Accordingly, Board of Directors of the Company at its meeting held on April 17, 2025, in supersession of the earlier resolution passed on December 09, 2024 inter alia approved issuance of equity shares having a face value of Rs.10/- each by way of a rights issue for an amount not exceeding Rs. 900.00 Lakhs ("Rights Issue") in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Companies Act, 2013 and other applicable laws.

In terms of Regulation 28(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations"), the Board has applied to BSE Ltd for "In-principal approval" prior to issue and allotment of equity shares on rights basis.

5. DIVIDEND

To conserve the funds for future business growth, your Directors have not recommended any dividend on equity shares in respect of the financial year 2024-25.

6. PUBLIC DEPOSITS

Your Company has not been accepting any deposits from the public and hence there are neither unpaid / unclaimed deposits nor any default in repayment thereof.

7. SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, your Company has no Subsidiary or Joint Venture Companies. However, the Company is an Associate Company of Jainex Foods Private Limited.

8. BOARD MEETINGS

During the year under review, 6 (Six) Board Meetings were held on 30th May, 2024; 14th August, 2024; 28th August, 2024; 25th November, 2024, 09th December, 2024 and 14th February, 2025.

9. COMMITTEES OF THE BOARD OF DIRECTORS

During the year under review, all recommendations made by the Audit Committee/Nomination & Remuneration Committee were accepted by the Board. There were no instances where the Board has not accepted any recommendation of the Audit Committee.

10. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the Financial Position of the Company have occurred between the end of the Financial year of the Company to which the Financial Statement relate and the date of this report.

11. EXTRACT OF ANNUAL RETURN

In terms of provisions of Section 92 of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014, a copy of Annual Return of the Company in Form MGT-7 for the financial year ended March 31, 2025 is hosted on the Company's website viz. <https://www.jainexaamcol.com>.

12. LOAN FROM BODY CORPORATE

Particulars of loan from Body Corporate are provided in Note No. 13 and Note No. 16 of the financial statements.

13. LOAN FROM DIRECTORS

Particulars of loan from Directors of the Company are provided in Note No. 13 of the financial statements.

14. PARTICULARS OF LOAN GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the Financial Year under review, the Company has not provided any loans and not made any investment, neither given any guarantee nor provided any security.

15. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, EXPENDITURE ON RESEARCH AND DEVELOPMENT & FOREIGN EXCHANGE EARNINGS AND OUTGO

Considering the nature of activities in which the Company operates, energy consumption is in accordance to the normal business practices and does not require any specific installations. In its regular course of business, the Company is always vigilant to conserve the resources and continuously implements measures required to save energy.

The Company has adopted new technologies and corrective measures to cope up with the current market situations. In the course of its operations, processes are formed and implemented to achieve operational efficiencies which provide maintaining product quality and cost control.

The Company had Foreign Exchange earnings/outgo during the year under review.

The Foreign Exchange earned in terms of actual inflows during the financial year 2024-25 is Rs. 583.09 Lakhs.

The Foreign Exchange outgo in terms of actual outflows during the financial year 2024-25 is Rs. 219.04 Lakhs.

The details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo pursuant to provisions of Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are attached as "Annexure A" which forms part of this report.

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL

1. Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the relevant rules made thereunder, one-third of the Directors are liable to retire by rotation every year and if eligible, offer themselves for re-

appointment at the AGM. Mr. Kunal Bafna, Whole-time Director, being longest in the office, is liable to retire by rotation at the ensuing Annual General Meeting of the Company and he being eligible has offered himself for re-appointment. The Board of Directors recommends his re-appointment and the matter is being placed for seeking approval of members at the ensuing Annual General Meeting of the Company.

2. During the year under review, Ms. Bharati Bafna (DIN: 01089137), who was eligible to retire by rotation, was re-appointed as a director at the 76th Annual General Meeting held on September 30, 2024.
3. The Company has received individual declaration from all the Independent Director(s) of the Company under section 149(7) of the Companies Act, 2013 in respect of meeting the criteria of independence provided under section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The Board places on record its sincere appreciation for the valuable guidance, strategic insights, and contributions made by Mr. Rahul Dugar during his tenure as Director of the Company. His efforts have been instrumental in supporting the Company's initiatives and governance. The Board also extends its best wishes to him in all his future endeavours, following his resignation from the Directorship with effect from 31st March, 2025.
5. The Board places on record its sincere appreciation for the invaluable guidance, dedicated leadership, and significant contributions of Mr. M. Z. Kothari during his tenure as Managing Director of the Company. His vision and commitment have been instrumental in driving the Company's growth and success. The Board extends its best wishes to him in his future endeavours, following his retirement from the post with effect from 31st March, 2025.
6. Mr. Hitesh Mulraj Popat (DIN: 00407897) and Mr. Sunil Sampatraj Parakh (DIN: 01111159) had completed their second term as Independent Directors on March 31, 2025. Consequently, they ceased to be the Independent Directors of the Company w.e.f. closing of business hours of March 31, 2025. The Board places on record its appreciation for their contributions during their tenure as Independent Director.
7. Mr. Daljeet Singh Saluja (DIN: 02009609) was appointed as an Additional Director and Non-Executive and Independent Director, on the Board of the Company with effect from 01/04/2025 for the first term of 5 years. Therefore, the Board of directors recommends his regularization as a Director, Non-Executive and Independent Director at the ensuing Annual General Meeting.
8. Mr. Prashant Chintaman Wadile (DIN 08010243) as an Additional Director and Whole-time Director, on the Board of the Company with effect from

01/04/2025 for the first term of 3 years. Therefore, the Board of directors recommends his regularization as a Director and Whole-time Director at the ensuing Annual General Meeting.

9. The term of Mr. Kunal Bafna as whole-time Director will expire on 07th October, 2025, therefore, the Board on the recommendation of the Nomination and Remuneration Committee appointed Mr. Kunal Bafna, (DIN: 00902536) as Whole-time Director of the Company for a period of three years w.e.f. October 8, 2025 to October 7, 2028 at Board Meeting held on 11/08/2025 on the terms & conditions and at a remuneration plus benefits and perquisites as approved by the Nomination and Remuneration Committee, subject to the approval of the members of the Company at the ensuing Annual General Meeting.
10. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have re-appointed Mr. Sachindra Misra (DIN: 08943363) as an Independent Non-Executive Director of the Company for a second term of 5 (five) consecutive years commencing from June 30, 2026, subject to the approval of the shareholders. His current term is valid up to June 29, 2026.
11. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have re-appointed Mr. Murli Dhar Motwani (DIN: 09264470) as an Independent Non-Executive Director of the Company for a second term of 5 (five) consecutive years commencing from August 03, 2026, subject to the approval of the shareholders. His current term is valid up to August 02, 2026.

None of the Directors are disqualified for appointment under Section 164 of the Companies Act, 2013.

17. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that: -

- a) in the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that they 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 your Company as at March 31, 2025 and of the profit and loss of the Company for that period;
- c) that they 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) that they have prepared the annual accounts for the financial year ended March 31, 2025 on a going concern basis;
- e) that they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) that they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

18. EXPANSION OF BUSINESS

The Company through its Board of Directors and management is on the verge of completion of its Expansion Project. The Project on Completion will lead to

- 1) increase in the installed Capacity of existing products,
- 2) production of New Products like Shaper Cutters, Mastergears and Skiving Cutters,
- 3) will result in better quality of Big Module Hobs and Worm Wheel Hobs
- 4) increased efficiency of Production.

The Company has availed Working Capital and Term Loan facility amounting to Rs. 160.00 million from ICICI Bank Limited ("Bank") on the terms and conditions as set out in the indicative Credit Arrangement Letter ("CAL") No. CAL435278023243 dated August 27, 2024 issued by ICICI Bank and any amendments, renewals or modification made thereto by ICICI Bank from time to time. The Promoters and Directors have extended unsecured loans to the Company for this project and the same is expected to be converted into Equity, at a premium, in the company's right issue.

All the Machines for this Project have already arrived and some of them have been put to use. The building for the project is expected to be ready by August end and trial Productions are expected to commence in September 2025.

19. AUDITORS

M/s. R K Jagetiya & Co., Chartered Accountant (Firm Registration No. 146264W) as the Statutory Auditors of the Company, was appointed for a term of 5 years from F.Y. 2023-24 to 2027-28 by the members at the 75th AGM of the Company held on September 30, 2023.

20. AUDITOR'S REPORT

The Auditors' Report for the financial year 2024-25 does not contain any adverse remarks, qualifications or reservation or disclaimer, which required explanation / comments by the Board. The notes on financial statements referred to in the Auditors Report are self-explanatory.

21. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Company had appointed M/s. Ramesh Chandra Bagdi & Associates, Practicing Company Secretary, bearing Membership No. 8276 and Certificate of Practice No. 2871 to conduct Secretarial Audit of the Company for the financial year 2024-25 in terms of provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit Report is annexed to this Report as **“Annexure B” (Form MR-3)”**.

In terms of Regulation 24A of LODR Regulations read with SEBI notification dated December 12, 2024, and other applicable provisions, the Company can appoint a peer reviewed firm as secretarial auditors for not more than two (2) terms of five (5) consecutive years. On the basis of recommendations of the Audit Committee, the Board of Directors, at its meeting held on August 11, 2025, approved the appointment of M/s. Prabhatratna Pandey & Co, Company Secretaries (Membership No.: A73483) as secretarial auditors of the Company to hold office for a term of five consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30. The appointment is subject to approval of the shareholders of the Company.

M/s. Prabhatratna Pandey & Co, Company Secretaries has given their consent to act as Secretarial Auditors of the company and confirmed that their aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations, M/s. Prabhatratna Pandey & Co, has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate.

22. DEMATERIALIZATION

Your Company has tied up with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) to enable the members to trade and hold shares in an electronic/dematerialized form. The shareholders are advised to take benefits of dematerialization.

23. LISTING OF SHARES

The Company's equity shares continue to be listed on The Bombay Stock Exchange Ltd (BSE).

24. UNCLAIMED AND UNPAID DIVIDENDS

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

25. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

During the financial year 2024-25 under review, all contracts / arrangements /

transactions entered by the Company entered by the Company were in ordinary course of business and at arm's length basis. The Company had not entered into material related party transactions which could have had a potential conflict with the interests of the Company and hence, enclosing of Form AOC-2 is not required. Particulars of Related Party Transactions of the Company are provided in Note No. 30 of the financial statements.

26. MANAGEMENT DISCUSSION AND ANALYSIS

Management's Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is presented in a separate section forming part of the Annual Report.

27. NOMINATION AND REMUNERATION POLICY

In terms of requirements prescribed under Section 178(3) of the Companies Act, 2013, the Company has formulated the Nomination and Remuneration Policy inter-alia providing the terms for appointment and payment of remuneration to Directors and Key Managerial Personnel is annexed to this Report as "Annexure C".

28. COMMITTEES OF BOARD

Following are the committees which are constituted by the Company:

A. AUDIT COMMITTEE

Following the expiry of the second term of Mr. Sunil Sampatraj Parakh and Mr. Hitesh Mulraj Popat as an Independent Directors on March 31, 2025, and consequent to the appointment of Mr. Daljeet Saluja as an Independent Director effective April 1, 2025, the Board reconstituted the Audit Committee on April 17, 2025, comprising of the following members:

Name	Designation	Category
Mr. Sachindra Misra	Chairman	Independent /Non Executive Director
Mr. Daljeet Saluja	Member	Independent /Non Executive Director
Mr. Murlidhar Motwani	Member	Independent /Non Executive Director

B. NOMINATION AND REMUNERATION COMMITTEE

Following the expiry of the second term of Mr. Sunil Sampatraj Parakh and Mr. Hitesh Mulraj Popat as an Independent Directors on March 31, 2025, and consequent to the appointment of Mr. Daljeet Saluja as an Independent Director effective April 1, 2025, the Board reconstituted the Nomination and Remuneration Committee on April 17, 2025, comprising of the following members:

Name	Designation	Category
Mr. Sachindra Misra	Chairman	Independent /Non Executive Director
Mr. Daljeet Saluja	Member	Independent /Non Executive Director
Mr. Murlidhar Motwani	Member	Independent /Non Executive Director

In terms of requirements prescribed under Section 178(3) of the Companies Act, 2013, the Company has formulated the Nomination and Remuneration Policy inter-alia providing the terms for appointment and payment of remuneration to Directors and Key Managerial Personnel and the same has been uploaded on company's website. Nomination & Remuneration Policy is annexed to this report in "ANNEXURE C".

C. ANTI-SEXUAL HARASSMENT COMMITTEE AND RELATED DISCLOSURE.

The Board of Directors having an Anti-Sexual Harassment Committee comprising of following members.

Name	Designation	Category
Mrs. Bharati Bafna	Chairman	Executive Director
Ms. S. L. Chavan	Member	Employee
Ms. D. S. Dhabewar	Member	Employee

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Complaints Committee ("ICC") has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

- Number of complaints of Sexual Harassment received in the Year: NIL
- Number of Complaints disposed off during the year: NIL
- Number of cases pending for more than ninety days: NIL

29. MATERNITY BENEFIT

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

30. INDEPENDENT DIRECTORS MEETING

During the year under review, the Independent Directors of the Company met on Friday, February 14, 2025, inter-alia, to discuss:

- I. Evaluation of performance of Non-Independent Directors and the Board of Directors of the Company as a whole.
- II. Evaluation of performance of the Chairman of the Company, taking into view of Executive and Non-Executive Directors.
- III. Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

31. RISK MANAGEMENT POLICY AND INTERNAL ADEQUACY

Your Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. Your Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested by Statutory as well as Internal Auditors. Significant audit observations and follow up actions thereon are reported to the Audit Committee.

32. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The provisions of this policy are in line with the provisions of the Section 177(9) of the Act. The Company has put in place a system through which the Directors and Employees may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal. The Employees and Directors may report to the Compliance Officer and have direct access to the Chairman of the Audit Committee.

The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns.

33. INTERNAL FINANCIAL CONTROLS

Your Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses were observed.

34. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During financial year under review, the Company has not transferred any amount to Investor Education and Protection Fund (IEPF).

35. COST AUDITORS

The appointment of Cost Auditor is not applicable to the Company as per Companies Act, 2013.

36. MAINTAINENCE OF COST RECORDS AS SPECIFIED UNDER SECTION 148(1) OF THE COMPANIES ACT, 2013

Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for any of the products / services dealt by the Company. Accordingly, maintenance of such accounts and records is not applicable to the Company.

37. PARTICULARS OF EMPLOYEES

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided under “Annexure D”, which is annexed to this Report.

None of the employees of the Company were in receipt of monthly or yearly remuneration in excess of the limits specified under the Companies Act, 2013 and Rule 5(2) & Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

38. CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

M/s. Sonal Kothari & Associates, Practicing Company Secretary, has issued a certificate as required under the Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Director of the Companies by Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with section as “Annexure E”.

39. SECRETARIAL STANDARDS

The Company has in place proper systems to ensure compliance with provisions of the applicable Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings and such systems are adequate and operating effectively.

40. ACCOUNTING STANDARDS

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. The Financial Statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Act. The transition was carried out from IGAAP as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, to IND AS.

41. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the year under review.

42. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant/ material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company and its operations in future.

43. CORPORATE GOVERNANCE

The Company is not required to comply with the provisions of Regulation 17 to Regulation 27 and clause (b) to clause (i) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V as mentioned in Regulations 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which came into force with effect from 01st December, 2015 as the Paid-up Share Capital of the Company is less than Rs.10,00,00,000 (Rupees Ten Crores Only) and the Net Worth of the Company is also less than Rs. 25,00,00,000 (Rupees Twenty Five Crores Only) based on the Annual Audited Financial Results of the Company for the quarter and year ended March 31, 2025.

44. CORPORATE SOCIAL RESPONSIBILITY

During the Financial Year under review, the provisions of section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility are not applicable to the company.

45. PERFORMANCE EVALUATION

The Company has devised a policy for evaluation of Performance of the Board of Directors, its committees and individual Directors ("Policy"). The evaluation involves assessment of performance individually of each of the Board Members and of the entire Board of Directors and its Committees.

The performance evaluation criteria of the entire Board of Directors inter alia comprised of the following key areas:

- i. the role of a Board Members is clearly defined and understood;
- ii. the Board has ensured that the organization's accomplishments and challenges are communicated to Members and Stakeholders;
- iii. the spread of talent within the Board reflects the Company's needs;
- iv. all Board Members bring valuable skill and experience to the Company;
- v. the composition of the Board is sufficient to carry out the work required of it;

- vi. the matters relating to the Company are discussed in a structured manner;
- vii. the Board knows and understands the Company's mission, vision and strategy; the Board's Meeting agenda clearly reflects strategic plan or priorities;
- viii. the Board papers contain the correct amount and type of information;
- ix. all Board Members participate in important Board discussions
- x. the Board knows and keeps abreast of trends and issues affecting the market in which the Company competes
- xi. the Board understands the business it is governing;
- xii. the Board Members actively engage in networking for the benefit of the Company;
- xiii. the Board Members have sufficient financial skills to ensure that the Board can discharge its governance responsibilities;
- xiv. the Company have relevant internal reporting and compliance systems;
- xv. the Board Members are aware of their risk assessment duties as Directors;
- xvi. there is a clear understanding of the Company's business risk;
- xvii. the Board encourages Directors to pursue opportunities for personal development;
- xviii. the Board have a succession plan in place for the Directors, KMP and Senior Management Personnel;
- xix. responsibilities have been effectively delegated amongst the Executive Directors, KMP and Senior Management Personnel;
- xx. There is good communication between the Board and KMP.

The evaluation framework for assessing the performance of Committee(s) of Board of Directors inter-alia comprised of the following key areas:

- i. the Committees have been constituted in compliance with the requirement of Listing Regulations and the Companies Act, 2013 read with the Rules there under;
- ii. the role/terms of reference of the Committee Members is clearly defined and understood;
- iii. the composition of the Committee is sufficient to carry out the work required of it;
- iv. the Committee knows and understands the Company's mission, vision and strategy;

- v. the Committee's Meetings are properly conducted and agenda papers contain the correct amount and type of information;
- vi. all Committee Members participate in discussion making;
- vii. the Committee Members have sufficient skills to ensure efficient discharge of responsibilities;
- viii. There is good communication between the Committees and the Board.
- ix. the Committee has relevant internal reporting and compliance systems;

The performance evaluation process of individual Directors inter alia comprised of the following key areas:

- i. uphold ethical standards of integrity and probity;
- ii. act objectively and constructively while exercising their duties;
- iii. exercise their responsibilities in a bona fide manner in the interest of the Company;
- iv. devote sufficient time and attention to their professional obligations for informed and balanced decision making;
- v. assist the Company in implementing the best corporate governance practices;
- vi. strive to attend all Meetings of the Board of Directors and of the Board committees of which they are members;
- vii. moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between Management and Shareholder's interest;
- viii. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk Management are robust and defensible;
- ix. strive to safeguard the interests of all stakeholders, particularly the minority shareholders;
- x. balance the conflicting interest of the stakeholders;
- xi. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts;
- xii. keep themselves well informed about the Company and the external environment in which it operates;
- xiii. participate constructively and actively in the committees of the Board in which they are chairpersons or members;

- xiv. strive to attend the general Meetings of the Company;
- xv. acting within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- xvi. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;
- xvii. ascertain and ensure that the Company has an adequate and functional vigil mechanism and ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- xviii. report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy, if any;
- xix. maintain confidentiality of information such as commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law;
- xx. abide by Company's Memorandum and Articles of Association, Company's policies and procedures including code of conduct, insider trading guidelines etc;
- xxi. they express concerns about the running of the Company or a proposed action and ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that the concerns are recorded in the Minutes of the Board Meeting;
- xxii. develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior Management of the Company;
- xxiii. fairly contribute towards proper functioning of Board or Committees of the Board.

The evaluation framework for assessing the performance of Independent Directors inter-alia comprised of the following key areas:

- i. satisfy the criteria for independence as prescribed under Section 149 of the Companies Act, 2013 and the Listing Regulations;
- ii. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk Management, resources, key appointments and standards of conduct;
- iii. bring an objective view in the evaluation of the performance of Board and Management;
- iv. actively scrutinize the performance of Management in Meeting agreed

goals and objectives and monitor the reporting of performance;

- v. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- vi. contribute to determine appointment and remuneration of executive Directors, Key Managerial Personnel (KMP) and senior Management;
- vii. exercise objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making.

In terms of the Policy, a process of evaluation was undertaken by the Board for its own performance and that of its Committees and individual Directors. The evaluation process focused on various aspects of the functioning of the Board and Committees. Separate exercise was carried out to evaluate the performance of individual Directors on specified parameters.

The outcome of evaluation process was shared with the Board, Chairman of respective Committees and individual Directors. Based on the outcome of the evaluation, the Board and Committees have agreed on an action plan for the identified areas.

46. INDEPENDENT DIRECTORS

In accordance with Section 149 (7) of the Companies Act, 2013, and Regulation 16(1)(b) of the Listing Regulations, as amended, each Independent Director of the Company has provided a written declaration confirming that he/she meets the criteria of independence as stipulated under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Independent Directors fulfill the conditions specified in Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Listing Regulations and are independent from Management.

47. GENERAL

The Board of 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 year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of

employees.

4. No fraud has been reported by the Auditors to the Audit Committee or the Board.
5. During the year, there was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) and any one-time settlement with any Bank or Financial Institution during the year under review.

48. ACKNOWLEDGEMENTS

Your directors would like to thank and place on record their appreciation for the support and co-operation provided to your Company by its Shareholders, their employees, regulatory authorities and its bankers. Your directors would also like to place on record their appreciation for the efforts put in by employees of the Company during the year.

**For and on behalf of the Board of Directors
For Jainex Aamcol Limited**

**Place : Aurangabad
Date : 11/08/2025**

**Kunal Bafna
Whole-time Director
DIN : 00902536**

**Prashant Chintaman Wadile
Whole-time Director
DIN : 08010243**

ANNEXURES “A”**INFORMATION REQUIRED U/S 134 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (ACCOUNTS) RULES, 2014.****(A) CONSERVATION OF ENERGY:****(i) The steps taken or impact on conservation of energy:**

In past few years, the Company has taken several steps to conserve energy through its “Sustainability” initiatives. The Company continues its endeavor to improve energy conservation and utilization. Steps taken to conserve energy include:

- At its Plants, the Company has carried out various actions to optimize energy consumption and reduce losses.
- Some of these measures include recovering waste heat.
- Energy efficient machines are been installed in order to optimize use of power.

(ii) The steps taken by the Company for utilizing alternate sources of energy:

The Company has always been conscious of the need for conservation of energy. Energy conservation measures have been implemented at all its plants.

- Water wastage and compressed Air Wastages was avoided which resulted in energy saving.
- Avoided wastages of electrical energy by close monitoring of fixed energy consumption such as Air conditioners, fans, tube lights, street lights etc.
- All fluorescent tubes and bulbs were replaced by Light Emitting Diode (LED) Light in the entire plant premises.

(iii) The capital investment on energy conservation equipment:

The Energy Conservation Equipment's are procured on need base. There was no significant capital investment made for Energy Conservation Equipment's during the year under review.

(B) TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATIONS**(i) The efforts made towards technology absorption :**

The company had originally started manufacturing Hobs in collaboration with Messer. Klingelberg Verzahn technic, Gmbh of Germany and the collaboration ended in 1981. During the period of collaboration, the company successfully absorbed the technology and since beginning, the

company is continuing the manufacture of Gear Hobs and it is also keeping abreast with the latest technology development abroad.

(ii) The Benefits derived like product improvement, cost reduction, product development or import substitution:

Due to the continuous efforts made by the Company towards technology absorption, the Company has derived various benefits like:

- Increased Customer satisfaction and salability
- Improved Brand name and Goodwill
- Cost Reduction through Quality and Productivity

(iii) In case of imported Technology (imported during the last 3 years reckoned from the beginning of the financial year):

- (a) The details of technology imported: NIL;
- (b) The year of import: Not Applicable;
- (c) Whether the technology been fully absorbed: Not Applicable;
- (d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof: Not Applicable

(iv) The expenditure incurred on Research & Development (R & D): Nil

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign Exchange earned in terms of actual inflows during the financial year 2024-25 is Rs. 583.09 Lakhs.

The Foreign Exchange outgo in terms of actual outflows during the financial year 2024-25 is Rs. 219.04 Lakhs.

**For and on behalf of the Board of Directors
For Jainex Aamcol Limited**

Place : Aurangabad
Date : 11/08/2025

Kunal Bafna
Whole-time Director
DIN : 00902536

Prashant Chintaman Wadile
Whole-time Director
DIN : 08010243

ANNEXURES “B”
SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

To,
The Members,
Jainex Aamcol Limited
L-3, MIDC Industrial Area
P.O. Chikalthana
Aurangabad – 431006.

Dear Sir,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by Jainex Aamcol 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, Minutes 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 financial year ended 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 as given in Annexure 'I' 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 there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of External Commercial Borrowings, Foreign Direct Investment and Overseas Direct Investment;

- (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, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme Guidelines, 1999, now known as SEBI (Share based employees Benefits) Regulations, 2014 (not applicable to the Company during the Audit period);
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (not applicable to the Company during the Audit period);
 - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 (not applicable to the Company during the Audit period), and
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (not applicable to the Company during the Audit period), and;

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

- a. Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
- b. Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015; and
- c. The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Customs Acts, we have relied on the Reports given by the Statutory Auditors of the Company.

During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that:

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

Adequate notices are 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.

Majority decision is carried through while the dissenting members, views, if any, are captured and recorded as part of the minutes

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.

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

**M/s. Ramesh Chandra Bagdi & Associates
(Company Secretaried)**

**Date : 11/08/2025
Place : Aurangabad
UDIN : F008276G000946873**

**Ramesh Chandra Bagdi
(Proprietor)
Membership No. : 8276
Peer review No. : 1560/2021**

ANNEXURES “I”

To,
The Members,
Jainex Aamcol Limited
L-3, MIDC Industrial Area
P.O. Chikalthana
Aurangabad – 431006.

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

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

M/s. Ramesh Chandra Bagdi & Associates
(Company Secretaried)

Date : 11/08/2025
Place : Aurangabad
UDIN : F008276G000946873

Ramesh Chandra Bagdi
(Proprietor)
CP No. 2871
Membership No. : 8276
Peer review No. : 1560/2021

ANNEXURE “C”

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Definitions :

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel (KMP)” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole- time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) Such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

Objective:

The objective of the policy is to ensure that: -

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee :

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may

be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM/TENURE

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of up to maximum of Five (5) years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of independent director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS / KMP / SENIOR MANAGEMENT PERSONNEL

- 1) Remuneration to Managing Director / Whole-time Directors:
 - a) The Remuneration / Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
 - b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.
- 2) Remuneration to Non-Executive / Independent Directors:
 - a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
 - b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling / limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
 - c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share-based payment schemes of the Company.
 - d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be

considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

- i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- 3) Remuneration to Key Managerial Personnel and Senior Management:
- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy
 - b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
 - c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

ANNEXURE “D”

**MANAGEMENT REMUNERATION & PARTICULARS OF
EMPLOYEE WITH RELATED DISCLOSURE
(Details with respect to financial year 2024-2025)**

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 Annual Report.

1.	The ratio of the remuneration of each Director to the median Remuneration of the employees of the company for the financial year; (Median Salary 38,087)	Mr. M Z Kothari – Rs. 32,41,965/- p.a. Ratio to median remuneration – 6.73: 1 Mr. Kunal Bafna - Whole Time Director/ Chief Financial Officer - Rs. 10,80,000/- p.a. Ratio to median remuneration – 2.24: 1 Other Directors of the Company are not being paid any remuneration.
2.	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	There is an increase of 9.67% in the remuneration of Managing Director. Gross remuneration of Managing Director is increased by Rs 2,85,872 /- p.a. marginal increase in remuneration is due to increase in production/sales achieved during current fiscal. There is an NIL increase % in the remuneration of Whole Time Director/ Chief Financial Officer.
3.	The percentage increase in the median remuneration of Employees in the financial year	As on 31-03-2024, 94 permanent staff /worker monthly salary of Rs 34,45,739/-, Average Rs. 38,087/- As on 31-03-2025, 98 permanent staff /worker monthly salary of Rs 39,74,096/-, Average Rs. 40,138/- There was increase of Rs. 5,391/- i.e.15.33%.
4.	the number of Permanent Employees on the rolls of the Company;	As on 31-3-2025 there are 98 Employees permanent on the pay roll of the Company.

5.	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 increased in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Salary increase of 15.33% on an average While Managing director's remuneration is increased by 9.67% p.a. due to marginal increase in production / sales achieved during current fiscal and WTD – CFO's remuneration is NOT increased during the period under review.
6.	The key parameters for any variable component of remuneration availed by the Directors;	It will depend on the Financial outcomes and profitability of the Company, Risk factors and regulatory guidelines and the variable pay shall not exceed 50 % of the fixed pay in a particular year.
7.	Affirmation that the remuneration is as per the remuneration policy of the Company.	It is affirmed that the remuneration is as per the remuneration policy adopted by the Company.

**For and on behalf of the Board of Directors
For Jainex Aamcol Limited**

**Place : Aurangabad
Date : 11/08/2025**

**Kunal Bafna
Whole-time Director
DIN : 00902536**

**Prashant Chintaman Wadile
Whole-time Director
DIN : 08010243**

ANNEXURE “E”

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)
(i) of the SEBI (Listing obligations and disclosure Requirements)
Regulations, 2015

To,
 The Members of
JAINEX AAMCOL LIMITED
 L-3, MIDC Industrial Area
 P.O. Chikalthana
 Aurangabad – 431006

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of JAINEX AAMCOL LIMITED having CIN L74999MH1947PLC005695 and having registered office at L-3, MIDC Industrial Area, P.O. Chikalthana, Aurangabad – 431006 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Kunal Bafna	00902536	10-10-2013
2.	Mr. Hitesh Mulraj Popat	00407897	27-03-2015
3.	Mrs. Bharati Bafna	01089137	30-06-2021
4.	Mr. Sachindra Misra	08943363	30-06-2021
5.	Mr. Murli Dhar Motwani	09264470	03-08-2021
6.	Mr. Daljeet Singh Saluja	02009609	01-04-2025
7.	Mr. Prashant Chintaman Wadile	08010243	01-04-2025

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Thane
Date : 11/08/2025

For Sonal Kothari & Associates
Sonal Shah
Proprietor
ACS : 24216
COP No. : 8769
UDIN : A024216G000939451
Peer reviewed No. : 2069/2022

MANAGEMENT DISCUSSION AND ANALYSIS**COMPANY REVIEW****Operational Overview**

Jainex Aamcol Limited is a leading manufacturer of gear hobs and special cutting tools, inspection tools & precision accessories under the brand “Aamcol”.

The Company caters to a wide range of customers including automobile industries, industrial and special gearbox manufacturers, machine tool manufacturers, and many others. The Company's product range includes Various Hobs for different applications such as Spur / Helical Gears, Chain Sprocket & Timer Pulleys, Worm Gears, Cutters, and other Inspection Tools & Precision Accessories. By producing international quality products, the company not only saves country's foreign exchange but also generates the same by exporting its products.

The objective of this report is to convey the Management's perspective on the external environment and market, as well as strategy, operating and financial performance, material developments in human resources and industrial relations, risks and opportunities, and internal control systems and their adequacy in the Company during the Financial Year 2024-25. This should be read in conjunction with the Company's financial statements, the schedules and notes thereto and other information included elsewhere in the Annual Report. The Company continued its strategic focus on enhancing process efficiency, product quality and customer connect. With an emphasis on manpower training, automation and product innovation, the Company strengthened its positioning in the marketplace.

The company is in the process of increasing the existing production capacity and adding New Products for which it has availed Working Capital and Term Loan facility amounting to Rs. 160.00 million from ICICI Bank Limited (“Bank”) on the terms and conditions as set out in the indicative Credit Arrangement Letter (“CAL”) No. CAL435278023243 dated August 27, 2024 issued by ICICI Bank and any amendments, renewals or modification made thereto by ICICI Bank from time to time.

Productivity Enhancement

The Company implemented a range of productivity enhancement initiatives, including retrofitting, reconditioning, automation, improved utilization of high-speed cutting tools, and cycle time optimization.

Safety Measures

Being a safety conscious organization, the Company imbibes safety across various functions of the entire plant operation. In order to protect the health of workforce at the shop floor level, it curtails the use of hazardous material inside the plant premises.

ECONOMIC OVERVIEW

Global Economy

The global gear market is witnessing steady growth, driven by rising demand from the automotive, aerospace, and industrial machinery sectors. Increasing focus on precision manufacturing and the shift toward electric vehicles are key growth drivers. The market is projected to grow at a moderate CAGR through 2030, with Asia-Pacific leading due to rapid industrialization and strong manufacturing infrastructure.

Technological advancements such as CNC automation, IoT integration, and smart manufacturing are enhancing productivity and efficiency. However, high initial costs and maintenance challenges may limit adoption among small and medium enterprises. North America and Europe continue to play a significant role, supported by mature industrial sectors and innovation in gear-cutting technologies.

In 2023–2024, global market size estimates vary-from approximately USD 912 M (Zion Market Research) growing at ~2.3% CAGR through 2034 Fortune Business Insights, to USD1.2 B (DataIntelto) with a stronger ~6.1% CAGR through 2032. Emerging analyses likewise point to a more modest ~2.09% CAGR from 2024–2028, adding USD 83 M of value during that span. This growth continues to be fueled by demand from automotive (especially EVs), aerospace, industrial machinery, and renewable energy sectors-thanks to the need for precision-grade gears and volume output.

Technological advancements like CNC automation, IoT-enabled maintenance, and real-time monitoring are driving efficiency in gear hobbing machines. Vertical models are gaining popularity for compact applications, while horizontal machines remain dominant for mass production. Asia-Pacific continues to lead the market, followed by steady growth in North America and Europe driven by smart manufacturing adoption.

Indian Economy

India's gear market is growing steadily, supported by rising demand from automotive, aerospace, and defense sectors. Increased adoption of CNC technology and government initiatives like "Make in India" are boosting domestic manufacturing and exports.

Technological upgrades, skilled labor availability, and cost-effective production give Indian manufacturers a competitive edge. Companies are modernizing their offerings to meet both domestic and global precision gear requirements.

INDUSTRY OVERVIEW

Domestic Auto-Components Industry

India's auto-components industry is a critical pillar of the country's manufacturing sector, contributing around 2.3% to GDP and employing over 5 million people. The sector is well-diversified, producing a wide range of components for both domestic consumption and exports. With strong backward integration, the industry supports OEMs in passenger vehicles, commercial vehicles, two-wheelers, and electric vehicles. The Indian auto-component market reached approximately USD 70 billion in FY24, and is projected to surpass USD 200 billion by 2030, driven by increased vehicle production, exports, and localization trends.

Key Growth Drivers

Growth is fueled by rising domestic vehicle demand, policy support under initiatives like PLI (Production-Linked Incentive) and Auto Component Manufacturing Scheme, and a growing focus on EVs and advanced technologies. Exports have also seen a strong push, with Indian components reaching over 160 countries, including major markets like the US, Germany, and Japan. Investments in R&D, quality improvements, and the shift toward green and smart mobility are reshaping the industry for global competitiveness.

In FY 2024-25, India's auto-components industry achieved a turnover of USD 80.2 billion (₹ 6.73 lakh crore), marking a robust 9.6% year-on-year growth, and nearly doubling in five years with a CAGR of ~14% from FY20 to FY25. Supplies to domestic OEMs grew by 10%, driven by rising vehicle production and higher value-content per vehicle. The sector accounted for ~2.3% of India's GDP and directly employed over 1.5 million people, with projections to contribute 5 - 7% of GDP by 2026 and add 3.2 million more jobs under the Automotive Mission Plan.

Exports, Trade & Outlook

Exports rose to USD 22.9 billion in FY 25 - up 8% year-on-year, while imports grew by 7.3%, leading to a trade surplus of USD 453 million (up from USD 300 million in FY24). Exports from India now reach over 160 countries, with major contribution from engine components, transmission & steering parts, and body/chassis systems. Looking ahead, NITI Aayog projects the sector to reach USD 145 billion in output by 2030, with exports tripling to USD 60 billion,

supported by technology-led capex, localization and government incentives like PLI schemes.

Current Planning & Transition to AMP 2047

In mid-2025, India initiated the formulation of the Automotive Mission Plan 2047 (AMP 2047) to succeed the ongoing AMP 2016–26 framework (also referred to as AMP 2026). While the formal roadmap through FY 2024–25 is still part of the concluding AMP 2016–26 mandate, AMP 2047 planning is already underway via seven expert-led sub-committees targeting milestones for 2030, 2037, and 2047. This shift represents a strategic pivot aligned with the national vision of “Viksit Bharat @2047”, aiming to elevate India to a global automotive power through innovation, sustainability, and export-led growth.

Strategic Focus & Policy Recommendations

Under AMP, NITI Aayog's April 2025 report titled “Powering India's Participation in Global Value Chains” advocated several policy interventions to boost India's automotive component sector. Key recommendations include providing fiscal and operational expenditure (opex) support for tooling, infrastructure and brownfield auto clusters; R&D and international branding incentives; MSME support including IP transfers; and facilitating joint ventures and FTAs for market access. Through AMP 2047, stakeholders aim to strengthen the ecosystem for multiple powertrains -ICE, EVs, flex-fuel, and green hydrogen - all while enhancing digital manufacturing capabilities and export competitiveness.

Opportunities, Threat and Mitigation Strategies:

Being a manufacturer of components for end-user industries, the Company is prone to market vagaries with rapid technological development and unique economic cycles. In addition, the regulatory and macroeconomic environments have a direct impact on the business. The Company has been quick to respond to any market challenges, thus making smart come backs. The Company has in place a robust mechanism to preempt merging risks and take meaningful corrective actions in a timely manner. Some of the key risks that may emerge are enlisted below, with the corresponding mitigation measures that can be adopted by the Company.

Opportunities

India's strong manufacturing base, cost competitiveness, skilled workforce, and rising domestic vehicle demand—particularly in EVs and hybrid segments-present vast opportunities for auto-component growth. Government initiatives like PLI schemes, 'Make in India', and global OEMs diversifying supply chains (China+1 strategy) further enhance export potential and attract foreign direct investment (FDI) into component manufacturing hubs.

Threats

The industry faces threats from global economic volatility, raw material price fluctuations, high import dependence for advanced electronics and semiconductors, and slow EV ecosystem readiness. Additionally, rising competition from Southeast Asian manufacturers and tightening global emission and safety regulations may challenge Indian suppliers in maintaining quality and compliance at scale.

Mitigation Strategies

To counter these threats, the industry must invest in R&D, localization of critical components, and build capabilities in EV-specific parts like battery packs, motors, and controllers. Encouraging technology partnerships, upskilling the workforce, developing Tier 2/3 suppliers, and leveraging FTAs for market access will also help mitigate external risks and strengthen global positioning.

Segment wise or Product-wise Performance

The Company's segment-wise performance for the financial year 2024-25 is as under:

Sl. No.	Segment	Performance
1.	Gear Hobs	1740.00
2.	Milling Currers	314.65
3.	Spline Gauges	159.65

(Amt. in Lakhs)

Internal Control Systems and their Adequacy

The Company, being a listed entity, has established a sound internal control framework in compliance with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These controls are designed to provide reasonable assurance regarding the accuracy and reliability of financial reporting, timely compliance with applicable laws and regulations, and the effective management of operations. The internal control environment includes well-documented policies, clearly defined authority levels, segregation of duties, and automated systems that support key processes.

The internal audit function is conducted independently and periodically across all departments and business locations. The internal auditors submit their reports directly to the Audit Committee of the Board, which actively monitors the implementation of audit recommendations. Based on the reviews conducted and feedback from the internal auditors, the Audit Committee and the Board are of the opinion that the Company's internal control systems are

adequate and effective, and provide a strong foundation for risk mitigation, operational efficiency, and sound corporate governance.

The Audit Committee of the Board oversees the Audit function through regular reviews of audit findings and monitoring corrective actions taken on the same.

Discussion on Financial Performance with Respect to Operational Performance

During the financial year 2024-25 under review, there was increase in the turnover of the Company as compared with the previous year i.e. from Rs. 2094.40 Lakhs to Rs. 2378.73 Lakhs. The Company has reported Net Profit of Rs. 34.49 Lakhs against Net Profit of Rs. 51.94 Lakhs in the previous year.

Support Systems

The Company has established well-integrated support systems across key operational areas to ensure seamless business functioning and strategic execution. These include robust IT infrastructure, efficient ERP systems, and dedicated teams for finance, human resources, legal, procurement, and compliance. Each function operates with clearly defined processes and performance metrics, enabling timely decision-making, enhanced productivity, and regulatory adherence. Regular training and upskilling initiatives further strengthen internal capabilities, ensuring that the support functions effectively align with the Company's overall business goals.

Cautionary Statement

Statements in this Management Discussion and Analysis and Directors' Report describing the Company's objectives, projections, estimates, expectations, or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. These statements are based on certain assumptions and expectations of future events. Actual results may differ materially from those expressed or implied due to various risks and uncertainties, including but not limited to changes in government policies, economic conditions, market demand, competitive pressures, and other external factors beyond the Company's control. The Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

**For and on behalf of the Board of Directors
For Jainex Aamcol Limited**

**Place : Aurangabad
Date : 11/08/2025**

**Kunal Bafna
Whole-time Director
DIN : 00902536**

**Prashant Chintaman Wadile
Whole-time Director
DIN : 08010243**

INDEPENDENT AUDITORS' REPORT

To
The Members of
JAINEX AAMCOL LIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of JAINEX AAMCOL LIMITED ("the Company") which comprise the balance sheet as at 31 March 2025, the statement of profit and loss (including Other Comprehensive Income), statement of cash flows and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of the 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 31st March, 2025, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon. We state that there is no Key Audit matter to report for the financial year under audit.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditors' 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 in the 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 and Board of Directors' Responsibility for the Financial Statements

The Company's Management and Board of Directors are 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 state of affairs, profit and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind-AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements 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 and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibility 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 on the basis of 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial 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.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid financial statements comply with the Ind-AS specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2025 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”.
- g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year.
 - vi. Based on our examination which included test checks, performed by us on the Company, have used accounting software for maintaining their respective 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 and additionally those edit log were preserved by the Company as per the Statutory requirement for record retentions.
3. With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act read with schedule V of the Companies Act 2013.

For R K Jagetiya & Co
Chartered Accountants
(Firm Reg. No.146264W)

(Ravi K Jagetiya)
Proprietor
Membership No.: 134691
UDIN: 25134691BMGTEI1691

Place: Mumbai
Date: 27th May, 2025

Annexure “A” to the Independent Auditors’ Report on the Financial Statement of JAINEX AAMCOL LIMITED for the year ended 31st March 2025

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i. In respect of its Property, Plant and Equipment:
 - (a) The company has maintained memorandum of records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.
 - (b) As explained to us, Property, Plant and Equipments have been physically verified by the Management at reasonable intervals in accordance with the regular program of verification which, in our opinion, provides for physical verification of all the Property, Plant and Equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - (c) With respect to immovable properties, Company has 99 years Lease hold rights on the Land. Further Factory building had been constructed on the Leasehold Land. The above land and building is disclosed in the Financial Statements included in Property, Plant and Equipment, according to information and explanations given to us and based on verification of the Lease deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at balance sheet date.
 - (d) According to the information and explanations given to us and on the basis of our examination of records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year and;
 - (e) According to the information and explanation given to us and on the basis of our examination of records of the Company, there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;
- ii.
 - (a) The inventory has been physically verified by the management as at the end of year. In our opinion, the frequency of such verification is reasonable and the coverage and procedures as followed by management were appropriate; According to the information and explanations given to us and as examined by us, no discrepancies were noticed on such verification between the physical stocks and book records that were 10% or more in the aggregate for each class of inventory.
 - (b) The Company has not been sanctioned working capital limits in excess of Rs 5.00 crore, in aggregate, from banks on the basis of security of current assets; according requirement of this clause is not applicable to the Company.
- iii. According to the information and explanations given to us and on the basis of examination of books and records by us, The Company has not made investments in, not provided any guarantee or security or not 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, Accordingly, reporting under clause 3(iii)(a) to (f) of the Order is not applicable.

- iv. In our opinion and according to information and explanation given to us, the company not granted loans, not made any investments, not given any guarantees in contravention with the provisions of Section 185 and 186 of the Companies Act, 2013.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi. The requirement to maintain the cost records and cost audit pursuant to the rules made by the Central Government under section 148(1) of the Companies Act, 2013, is not applicable to the Company, therefore this clause is not applicable.

- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
- viii. 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.
- ix. (a) According to the information and explanations given to us, as also on the basis of the books and records examined by us, the Company has not defaulted in repayment of dues to financial institutions or banks or any lenders.
- (b) According to the information and explanations given to us, the company is not declared wilful defaulter by any bank or financial institution or other lender;
- (c) 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 taken term loan during the year and utilised the same for the same purpose only.
- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that funds raised on short-term basis have not been utilised for long-term purposes.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company and on an overall examination

of the financial statements, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

- (f) 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 raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies;
- x. (a) In our opinion and according to the information and explanations given to us, During the year, Company has not raised funds further public Offer (including debt instruments), therefore this clause 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.
- xi. (a) On the basis of books and records of the Company examined by us and according to the information and explanations given to us, we report that no material fraud by the Company or any fraud on the Company has been noticed or reported during the year in the course of our audit.
(b) During the course of Audit, we have not come across with any fraud case by the management or on the management which require report under sub-section (12) of Section 143 of the Companies Act, 2013, accordingly no such report 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) No instance of the whistle blower complaints received by the Company during the period of applicability, accordingly there is no such consideration while determining the nature, timing and extent of audit procedures.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. 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 are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) The Company has implemented the Internal Audit system during the financial year, and based on the observation of the Internal Auditor, we state that internal audit system commensurate with the size and nature of its business.
(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.

- xvi. (a) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, clause 3(xvi)(a) & (b) of the Order is not applicable.
- (b) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. 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.
- xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. During the year, there has been no resignation of the statutory auditors, and accordingly this para is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation 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
- xx. In our opinion and according to the information and explanations given to us, the CSR regulation under subsection (5) of Section 135 of the Act is not applicable during the year under Audit.

For R K Jagetiya & Co
Chartered Accountants
(Firm Reg. No.146264W)

(Ravi K Jagetiya)
Proprietor

Place: Mumbai
Date: 27th May, 2025

Membership No.: 134691
UDIN: 25134691BMGTET1691

**Annexure “B” to the Independent Auditor' Report on the Financial Statement
of JAINEX AAMCOL LIMITED for the year ended 31st March 2025**

Report on the internal financial controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

(Referred to in paragraph 2(f) under 'Report on other legal and regulatory requirements' section of our report of even date)

We have audited the internal financial controls with reference to financial statements of JAINEX AAMCOL LIMITED (“the Company”) as of 31st March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as “the Act”).

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls, 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 judgment, 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For R K Jagetiya & Co
Chartered Accountants
(Firm Reg. No.146264W)

(Ravi K Jagetiya)
Proprietor

Place: Mumbai
Date: 27th May, 2025

Membership No.: 134691
UDIN: 25134691BMGTEI1691

JAINEX AAMCOL LIMITED ANNUAL REPORT 2024-25

Balance Sheet as at March 31, 2025

PARTICULARS	Note No.	As at 31st March, 25	As at 31 March, 24
		In Lakhs	In Lakhs
ASSETS			
<u>Non Current Assets</u>			
a) Property, Plant and Equipment	2	357.34	402.54
b) Capital Work in Progress	2A	334.42	
c) Intangible Assets	3	28.07	0.00
d) Financial Assets			
i) Others	4	47.34	56.01
e) Deferred Tax Assets (Net)	5	0.00	0.00
Total Non-Current Assets		767.17	458.55
<u>Current Assets</u>			
a) Inventories	6	595.08	544.52
b) Financial Assets			
i) Trade Receivables	7	436.80	562.46
ii) Cash and Cash Equivalents	8	5.92	19.22
iii) Other Bank Balances	9	49.61	0.15
c) Other Assets	10	413.20	29.24
Total Non-Current Assets		1500.61	1155.59
Total Non-Current Assets		2267.78	1614.14
<u>EQUITY AND LIABILITY</u>			
<u>Equity</u>			
a) Equity Share Capital	11	149.94	149.94
b) Other Equity	12	576.56	542.06
Total Non-Current Assets		726.50	692.00
<u>Liabilities</u>			
<u>Non-Current Liabilities</u>			
a) Financial Liabilities			
i) Borrowing	13	536.67	13.00
ii) Others	14	0.00	0.00
(b) Provision	15	0.00	0.00
c) Deferred Tax Liabilities (Net)	5	8.73	16.25
Total Non-Current Liabilities		545.40	29.25

JAINEX AAMCOL LIMITED ANNUAL REPORT 2024-25

Balance Sheet as at March 31, 2025 (Cond.)

PARTICULARS	Note No.	As at 31st March, 25	As at 31 March, 24
		In Lakhs	In Lakhs
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	16	452.32	405.58
ii) Trade Payables	17		
(a) Dues of micro and small enterprises		3.02	4.96
(b) Dues of creditors other than micro and small enterprises		407.03	349.15
		410.05	354.11
iii) Other Financial Liabilities	18	1.99	0.00
b) Other Liabilities	19	20.41	22.54
c) Provision	20	111.11	110.66
d) Current Tax Liabilities (net)	21	0.00	4.96
Total Current Liabilities		995.88	892.89
Total Liabilities		1541.28	922.14
Total Equity and Liabilities		2267.78	1614.14

Notes to the Financial Statements - Note Nos. 1 to 30

The accompanying notes form an integral part of the Standard Financial Statement

As per our report of even date attached

For R. K. JAGETIYA & CO.
CHARTERED ACCOUNTANTS

(R. K. JAGETIYA)
PROPRIETOR
Membership No. : 134691
Firm Regn. No. : 146264W
UDIN : 25134691BMGTEI1691

(Kunal Bafna)
Chief Financial Officer
& Whole-time Director
(DIN : 00902536)

(Prashant C. Wadile)
Whole - time Director
DIN : 08010243

(Bharati Bafna)
Director
DIN : 01089137

Place : MUMBAI
Dated : 27th May, 2025

(Sonam Dubey)
Company Secretary
(ACS 57121)

JAINEX AAMCOL LIMITED ANNUAL REPORT 2024-25

Statement of Profit & Loss for the year ended March 31, 2025

PARTICULARS		Note No.	As at 31st March, 25	As at 31 March, 24
			In Lakhs	In Lakhs
	TOTAL INCOME			
I	Revenue from Operations	22	2378.73	2094.40
II	Other Income	23	6.09	4.97
III	Total Income (I + II)		2384.82	2099.37
IV	Expenses			
	Cost of Materials Consumed	24	755.36	617.84
	Change in Investments of Work-in-Progress and Finished Goods	25	-24.33	-34.30
	Employees Benefits Expenses	26	792.37	649.87
	Finance Costs	27	34.77	44.04
	Depreciation, Amortisation, Impairment and Obsolescence	28	64.17	65.32
	Other Expenses	29	718.91	682.08
	Total Expenses		2341.25	2024.85
	Profit/(Loss) before Exceptional Items and Tax		43.57	74.52
	Exceptional / Extraordinary items (net)		0.00	0.00
	Profit/(Loss) before Tax (V-VI)		43.57	74.52
	Tax Expenses			
	Current Tax		16.60	28.71
	Tax for earlier year		0.00	0.00
	Deferred Tax Credit (-)/Debit (+)		-7.52	-6.13
	MAT Credit Carried forward		0.00	0.00
			9.08	22.58
	Profit/(Loss) for the year (VII-VIII) from Continuing Op.		34.49	51.94
	Profit/(Loss) for the year from discontinuing operations		0.00	0.00
	Tax from discontinuing operations		0.00	0.00
	Profit/(Loss) for the year from discontinuing operations after tax		0.00	0.00
	Other Comprehensive income/(Loss)			
	Item that will not be reclassified to profit or loss			
	(i) Re-measurement gains/(losses) on defined benefit obligation		0	0
	(ii) Income tax effect on above		0	0
	Item that may be reclassified to profit or loss :			
	(i) Re-measurement gains/(losses) on defined benefit obligations		0	0
	(ii) Income tax effect on above		0	0
	Total Other Comprehensive Income/(Loss) for the year (A+B)		0	0
	Total Comprehensive Income/(Loss) for the period comprising profit/(loss) and other Comprehensive income (IX+XII+XIII)		34.49	51.94
	Earning / (Loss) per equity share (of 10 each) from continuing operations as there is no discontinued operation		2.30	3.47
	Basic and Diluted (in "per share)		2.30	3.47
	Notes to the Financial Statements - Note Nos. 1 to 30			
	The accompanying notes form an integral part of the Standard Financial Statement			

As per our report of even date attached

For R. K. JAGETIYA & CO.
CHARTERED ACCOUNTANTS

(R. K. JAGETIYA)

PROPRIETOR

Membership No. : 134691

Firm Regn. No. : 146264W

UDIN : 25134691BMGTET1691

Place : MUMBAI

Dated : 27th May, 2025

(Kunal Bafna)
Chief Financial Officer
& Whole-time Director
(DIN : 00902536)

(Prashant C. Wadile)
Whole - time Director
DIN : 08010243

(Bharati Bafna)
Director
DIN : 01089137

(Sonam Dubey)
Company Secretary
(ACS 57121)

JAINEX AAMCOL LIMITED ANNUAL REPORT 2024-25

Statement of Change in Equity for the year ended March 31, 2025.

A. Equity Share Capital

	No. of Shares	Amount
Balance as at April1, 2023	1496338	14.96
Issued during the year	0	0
Balance as at March 31, 2024	1496338	14.96
Issued during the year	0	0
Balance as at March 31, 2025	1496338	14.96

B. Other Equity

	Reserve and Surplus				Amount		
	Capital Reserve	Capital Redemption Reserve	Share Premium Account	Retained Earnings	Total Reserve other than OCI	Item of other Comprehensive item	Total
	(a)	(b)	(c)	(d)	(e)	(f)*	(g)=(e+f)
Balance as at April 1, 2023	15.00	38.97	240.00	196.14	490.11	0.00	490.11
Profit/(Loss) for the year FY 2024				51.95	51.95		51.95
Balance as at March 31, 2024	15.00	38.97	240.00	248.09	542.06	0.00	248.09
Profit/(Loss) for the year FY 2025				34.50	34.50	0.00	34.50
Balance as at March 31, 2025	15.00	38.97	240.00	282.59	576.56	0.00	576.56

Notes to the Financial Statements - Note Nos. 1 to 30

The accompanying notes form an integral part of the Standard Financial Statement

As per our report of even date attached

For R. K. JAGETIYA & CO.
CHARTERED ACCOUNTANTS

(R. K. JAGETIYA)
PROPRIETOR
Membership No. : 134691
Firm Regn. No. : 146264W
UDIN : 25134691BMGTE1691

(Kunal Bafna)
Chief Financial Officer
& Whole-time Director
(DIN : 00902536)

(Prashant C. Wadile)
Whole - time Director
DIN : 08010243

(Bharati Bafna)
Director
DIN : 01089137

Place : MUMBAI
Dated : 27th May, 2025

(Sonam Dubey)
Company Secretary
(ACS 57121)

JAINEX AAMCOL LIMITED ANNUAL REPORT 2024-25

Cash Flow Statement for the year ended 31st March, 2025

	PARTICULARS	As at 31st March, 25 In Lakhs	As at 31 March, 24 In Lakhs
A.	Cash flow from operating activities		
1	Net Profit / (Loss) before extraordinary items and tax	43.57	74.52
	Adjustments for :		
	Depreciation and amortisation	64.17	65.32
	Impairment in respect of Other Property and Plant & Equipment	0.00	0.00
	Balance written back	0.00	0.00
	(Profit)/Loss on sale of Assets	-(3.05)	0.00
	Finance costs	34.77	44.04
	Interest income	(1.79)	(0.80)
	unrealised foreign exchange gain/loss	0.72	(1.35)
2	Operating profit / (loss) before working capital changes	138.39	181.73
	Changes in working capital :		
	Adjustments for (increase)/decrease in operating assets :		
	Inventories	50.56	2.62
	Trade receivables	-(124.93)	81.70
	Financial assets - Loans		
	Other current assets	381.42	(7.56)
	Non current - Loans	-(8.67)	(15.47)
		298.38	61.29
	Adjustments for increase / decrease) in operating liabilities :		
	Trade payables	55.96	117.88
	Non Current liabilities provisions	0.00	0.00
	Other Financial Liabilities	1.99	0.00
	Other Current Liabilities	-(2.14)	(17.45)
	Current Provisions	0.45	23.13
	Current tax liabilities (net)	0.00	0.00
	Cash flow from extraordinary items	56.26	123.56
	Cash generated from operations	0.00	0.00
	Net income tax (paid) / refunds (including MAT effect)	242.12 (19.14)	(62.27) (33.51)
3	Net cash flow from / (used in) operating activities (A)	(122.87)	210.49
B.	Cash flow from investing activities :		
	Capital expenditure on fixed assets, including capital advances	(382.19)	-109.78
	Proceeds from sale of fixed assets	3.79	0.00
	Interest received	1.79	0.80
	Cash flow from extraordinary items	0.00	0
	Net cash flow from / (used in) investing activities (B)	(376.61)	(108.98)

JAINEX AAMCOL LIMITED ANNUAL REPORT 2024-25

Cash Flow Statement for the year ended 31st March, 2025

	PARTICULARS	As at 31st March, 25	As at 31 March, 24
C	Cash flow from financing activities		
	Proceeds from long term borrowings (TLs / UsI)	523.67	(97.03)
	Net increase / decrease) in working capital borrowings	46.74	57.48
	Proceeds from other short-term borrowings	0.00	0.00
	Finance cost	(34.77)	(44.04)
	Net cash flow from / (used in) financing activities (C)	535.64	(83.59)
	Net increase / (decrease) in Cash and cash equivalents (A + B + C)	36.16	17.92
	Cash and cash equivalents at the beginning of the year	19.37	1.46
	* Cash and cash equivalents at the end of the year (Refer Note 8+9)	55.53	19.38
	Reconciliation of Cash and cash equivalents with the Balance		
	Cash and cash equivalents as per Balance Sheet (Refer Note 8+9)	55.53	19.37
	* Comprises :		
	Cash on hand	0.74	0.59
a)	(i) in current accounts	5.18	18.63
b)	(ii) in earmarked accounts	49.61	0.15
		55.53	19.37
<p>Note : Statement of Cash Flows has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015</p> <p>Notes to the Financial Statements - Note Nos. 1 to 30</p> <p>The accompanying notes form an integral part of the Standalone Financial Statements.</p>			

As per our report of even date attached

For R. K. JAGETIYA & CO.
CHARTERED ACCOUNTANTS

(R. K. JAGETIYA)
PROPRIETOR
Membership No. : 134691
Firm Regn. No. : 146264W
UDIN : 25134691BMGTEI1691

(Kunal Bafna)
Chief Financial Officer
& Whole-time Director
DIN : 00902536

(Prashant C. Wadile)
Whole - time Director
DIN : 08010243

(Bharati Bafna)
Director
DIN : 01089137

Place : MUMBAI
Dated : 27th May, 2025

(Sonam Dubey)
Company Secretary
(ACS 57121)

Notes forming part of the Accounts

SIGNIFICANT ACCOUNTING POLICIES

Sr. No.	Particulars
1.	<p>COMPANY INFORMATION</p>
	<p>Jainex Aamcol Limited ("the company") is a public limited company having its Registered Office in Aurangabad, Maharashtra, India, shifted from Mumbai to Aurangabad during the year. The company is listed on the Bombay Stock Exchange (BSE). The company has a manufacturing unit in Aurangabad, Maharashtra for manufacture of Gear Cutting Tools viz. gear hobs, milling cutters and spline gauges. The functional and presentation currency of the company is Indian Rupee ("₹") which is the currency of the primary economic environment in which the company operates. As on 31st March, 2025, Jainex Foods Pvt Ltd owns 38.62% of the equity shares of the company, and has the ability to influence the company's operations. The financial statements for the year ended March 31, 2025 were approved by the Board of Directors on May 27, 2025.</p>
2.	<p>SIGNIFICANT ACCOUNTING POLICIES</p>
	<p>The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.</p>
a)	<p>Statement of compliances</p>
	<p>The financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended from time to time and other relevant provisions of the Act.</p>
b)	<p>Basis of preparation</p>
	<p>The financial statements have been prepared under the historical cost convention on the basis of going concern and in accordance with generally accepted accounting principles and Ind AS of ICAI as per provisions of the Companies Act 2013 read with notes appearing in financial statements.</p>
c)	<p>USE OF ESTIMATES AND ACCOUNTING JUDGEMENTS</p>
	<p>Use of estimates</p>
(i)	<p>The preparation of the financial statements require the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates, are recognised in the periods in which the results are known / materialised.</p>

Notes forming part of the Accounts
SIGNIFICANT ACCOUNTING POLICIES

Sr. No.	Particulars
(ii)	<p>Impairment (IND. AS 36)</p> <p>Impairment of assets has been recognized and losses, where ever applicable; has been charged to Profit & Loss account.</p> <p>As of each balance sheet date, the carrying amount of assets is tested for impairment so as to determine :-</p> <ol style="list-style-type: none"> I. the provision for impairment loss, if any, required or ii. the reversal, if any, required or impairment has been recognized in previous year.
(iii)	<p>Useful life of property, plant and equipment and intangible assets :- (IND. AS 16)</p> <p>The Company reviews the useful life of property, plant and equipment and intangible assets at the end of each balance sheet date. The re-assessment may result in change in depreciation and amortization expense in future periods.</p>
(iv)	<p>Taxes on Income and evaluation of Deferred Tax Assets :- (IND AS 12)</p> <p>Current tax is determined as the amount of tax payable in respect of taxable income for the year, as per applicable tax rates and laws.</p> <p>Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets on timing differences, being the difference between taxable income and accounting income that originates in one period and capable of reversal in one or more subsequent periods as described in relevant Note to financial statements</p>
(v)	<p>Provisions, contingent liabilities and contingent assets (IND AS 37)</p> <p>a) Provisions</p> <p>The provisions are recognised and measured by using a substantial degree of estimation</p> <p>Provisions are recognized in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date.</p> <p>Constructive obligation is an obligation that derives from an entity's actions where:</p> <ol style="list-style-type: none"> (i) by an established pattern of past practice, policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities and;

Notes forming part of the Accounts

SIGNIFICANT ACCOUNTING POLICIES

Sr. No.	Particulars
	<p>(ii) as a result, the entity has created a valid expectation on the part of those other parties that it will discharge such responsibilities.</p> <p>(b) Contingent liabilities Contingent liabilities are disclosed after a careful evaluation of the facts and legal aspects of the matter involved in the issue.</p> <p>(c) Contingent assets Contingent assets are disclosed after a careful evaluation of the facts and legal aspects of the matter involved in the issue.</p>
(vi)	<p>Fair value measurements of financial instruments (IND AS 32) The company has no financial instruments / investments hence fair value measurement is not applicable.</p>
(vii)	<p>Employee Benefits and Retirement obligations (IND AS 19)</p> <p>a) Defined Contribution Plan The state governed Provident Fund Scheme, Employees State Insurance Scheme and Employee Pension Scheme are defined contribution plans. The contribution paid / payable under the schemes are recognised during the year in which the employee renders the related services.</p> <p>b) Defined Benefit Plan/ Long Term Compensated Absences. The company's Employees Gratuity Fund Scheme managed by the LIC of India is a defined plan. The present value of obligations based on past experience and actual valuation done by LIC read with the compliance of applicable IND AS in this regard has been considered and provided in the financial statements. Since the valuation by LIC is based on their vast experience at actuals , no actuarial valuation is done by the management.</p> <p>c) Compensated Absences The company has provided for the actual leave encashment liability at the balance sheet date based on permissible accumulated leave balance of the employees at the last salary drawn as per company rules. Since leave encashment liability at actual is fully provided , no actuarial valuation is done by the management .</p>
2.02	<p>Property, plant and equipment (IND AS 16) Tangible and intangible property, plant and equipment are stated at cost less accumulated depreciation and impairment. Cost includes all direct costs and expenditure incurred to bring the asset to its working condition and location for its intended use. Related trial run expenses (net of revenue), borrowing cost during construction/irresection period and commissioning are capitalised where ever and whenever applicable. The gain or loss arising on disposal of an item of property, plant and equipment</p>

Notes forming part of the Accounts
SIGNIFICANT ACCOUNTING POLICIES

Sr. No.	Particulars
2.03	<p>is determined as the difference between sale proceeds and carrying value of such item, and is recognized in the statement of profit and loss.</p> <p>Depreciation and amortization of property, plant and equipment and intangible assets</p> <p>(a) Depreciation is provided under straight line method (SLM) to the extent depreciable based on the useful life of most of the assets as prescribed in Schedule II of the Companies Act, 2013</p> <p>(b) Depreciation on Intangible assets is provided on straight line method (SLM) and amortised over 5 years of its useful life.</p> <p>(c) Depreciation on additions is provided on pro-rata basis from the date of intended use. Depreciation on deletions is provided on pro-rata basis till the date of its effective use.</p> <p>(d) No depreciation has been provided on fixed assets where written down value has reached to 5% of the original cost and also on fixed assets not put to use.</p>
2.04	<p>Leases (INDAS 17)</p> <p>a) The company's '95 years Leasehold Land at MIDC Aurangabad was aquired on annual economic rent of Rupee One in 1974.</p> <p>b) The company has taken a CNC hob re sharpning (Luren Taiwan make) machine from Marathwada Auto Cluster, Waluj, Aurangabad on annual fixed rent of Rs.12 lakhs for a period of 10 years on interest free refundable deposit vide agreement dated 9th July 2022 with minimum lock in period of 3 years with an option to extend the agreement or buy the said machine at mutually agreed terms.</p>
2.05	<p>a) Financial assets</p>
(i)	<p>Cash and bank balances</p> <p>Cash and bank balances consist of</p> <p>(i) Cash and cash equivalents includes cash in hand, balances held with banks which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value . These balances with banks are unrestricted for withdrawal and usage.</p> <p>(ii) Other bank balances which includes balances and deposits with banks that are restricted for withdrawal and usage.</p>
i(i)	<p>Other financial assets are taken at cost or net realisable value as the case may be.</p>
205	<p>b) Financial Liabilities</p> <p>Trade and other payables / liabilities</p> <p>(i) Trade and other payables / liabilities are initially measured at fair value / cost as recorded in the books.</p>

Notes forming part of the Accounts

SIGNIFICANT ACCOUNTING POLICIES

Sr. No.	Particulars
2.06	<p>(ii) Interest bearing bank loans, overdrafts ,term liabilities and other debts are initially measured at fair value / cost as recorded in the books using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognized over the term of the borrowings in the statement of profit and loss.</p> <p>(iii) The company de-recognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.</p> <p>Inventories - (IND AS 02)</p> <p>(i) Inventories of finished goods and scrap are stated at the lower of cost and net realizable value. Cost is ascertained on a weighted average basis in respect of raw materials. Costs comprise direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition in respect of work in progress. Net realizable value is the price at which the inventories can be realized in the normal course of business.</p> <p>(ii) Stores and spare parts are carried at lower of cost and net realizable value.</p> <p>(iii) Provisions are made to cover slow moving and obsolete items based on historical experience of utilization on a product category basis, which involves individual businesses considering their product lines and market conditions.</p> <p>(iv) However, based on above, the inventories are valued as under</p> <p>(a) Raw materials are valued at cost.</p> <p>(b) Work in Progress is valued at raw material cost + overheads.</p> <p>(c) Finished Goods are carried at lower of cost or market value which ever is less</p> <p>(d) Stores are valued at cost.</p> <p>(e) Tools and Spares are valued at cost .</p> <p>(f) Scraps are valued at realisable value</p>
2.07	<p>Non-current assets held for sale and discontinued operations</p> <p>The company had classified as non current fixed assets held for sale at scrap value as mentioned in note to financial statements under the head Property, Plant and Equipments in year FY 19 and FY 23 and has written off as impairment under the head depreciation, amortisation, impairment in FY 2020 and FY 2023 due to obsolescence and thus impaired value of such assets have been considered at net realisable scrap value and is shown as other current assets</p> <p>The company has not discontinued any operations during the year.</p>

Notes forming part of the Accounts
SIGNIFICANT ACCOUNTING POLICIES

Sr. No.	Particulars
2.08	<p>Revenue from operations.</p> <p>(i) Sales and other operational income Revenue from sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership and no longer retains control over the goods sold. The amount of revenue can be measured reliably. It is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Depending on the contractual terms, risks and rewards of ownership is transferred when the delivery is completed. In case of exports, sale delivery is completed on issuance of bill of lading/air way bill.</p> <p>(ii) Other income</p> <p>(a) Interest income is accrued on time proportion basis by reference to the principal outstanding and effective interest rate applicable.</p> <p>(b) Other income viz exchange gain/ loss, misc. receipts, bad debts recovery etc. are accounted on generally accrual basis except recovery of bad debts, misc receipts which are accounted on receipt basis</p>
209	<p>Foreign currency transactions and translations</p> <p>Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are re-translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and re-statement are recognised in the statement of profit and loss. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not re-translated.</p> <p>Assets and liabilities with functional currency other than the functional currency of the Company have been translated using exchange rates prevailing on the balance sheet date and such profit or loss arising on translation of such items has been charged to profit and loss account and no translation reserve has been created as there are no such assets or liabilities having impact during the year.</p>
2.10	<p>Borrowing costs (INDAS 23)</p> <p>Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as a part of such assets till such time as the assets are ready for their intended use. Qualifying assets are assets that necessarily require a substantial period of time to get ready for their intended use. All the other borrowing cost is recognized as an expense on accrual basis.</p>

Notes forming part of the Accounts

SIGNIFICANT ACCOUNTING POLICIES

Sr. No.	Particulars
2.11	<p>Earnings per share (IND AS 33) Basic/Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the number of equity shares outstanding during the year.</p>
2.12	<p>Segment reporting (IND AS 108) The company's main product lines are in gear cutting tools viz. gear hobs and milling cutters which contributes over 93% of its revenue. The contribution from the balance operation viz. spline guage is mostly involving common processes and use of the same machineries of main product lines and thus the company's operations is considered as a single segment.</p>
2.13	<p>Change in Accounting Policy (IND AS 8) There is generally no change in accounting policy.</p>

Notes forming part of the Financial Statements (Contd.)

Note No. (2)-Property, Plant and Equipments

Amount in Lakhs

Sr. No.	Class of assets	Cost			Depreciation			Impairment charged for the year	Net carrying amount		
		Value as at 01.04.2024	Additions	Deductions	As at 31.03.2025	Upto 31.03.2024	For the year		Deductions	Upto 31.03.2025	As at 31.03.2025
I.	Tangible Assets										
A.	UN-IMPAIRED ASSETS										
B.	Leasehold Land (MIDC)* (Owned)	1.79	0.00	0.00	1.79	1.79	0.00	1.79	0.00	0.00	0.00
	Factory & Office Building*	67.86	0.00	0.00	67.86	33.06	1.77	34.83	0.00	33.03	34.80
C.	Plant and Equipment (Owned)(#)	2320.36	13.24	14.69	2318.91	1983.51	58.05	2027.61	0.00	291.30	336.84
D.	Office Equipment	16.82	4.11	0.00	20.93	13.22	1.01	14.23	0.00	6.70	3.59
E.	Furnitures & Fixtures	59.63	0.38	0.00	60.01	55.75	0.16	55.91	0.00	4.10	3.87
F.	Vehicles	25.78	0.00	0.00	25.78	8.94	2.28	11.22	0.00	14.56	16.85
G.	Computer	111.15	1.94	0.00	113.09	104.57	0.87	105.44	0.00	7.65	6.59
		2603.39	19.67	14.69	2608.37	2200.84	64.14	2251.03	0.00	357.34	402.54
		Cost							Net carrying amount		
II.	IMPAIRED ASSETS (#										
	Plant and Equipment (Owned)	64.11	0.00	0.00	64.11	64.11	0.00	64.11	0.00	0.00	0.00
		64.11	0.00	0.00	64.11	64.11	0.00	64.11	0.00	0.00	0.00
	TOTAL	266750	1967	14.69	2672.48	2264.95	64.14	2315.14	0.00	357.34	402.54
	(Previous Year)	2557.72	109.78	0.00	2667.50	2200.55	64.41	2264.96	0.00	402.54	
(#) Impaired assets as and when impaired has been shown separately and netted off by debit to P and L in the year of Impairment											
(*) Please refer Note 1 - (2.02), (2.03) and 2.04 of Significant Accounting Policies.											
CAPITAL WORK IN PROGRESS											
CAPITAL WORK IN PROGRESS											
BUILDING											
NOTE No. (3) - Intangible Assets											
Sr. No.	Class of assets	Cost			Depreciation			Impairment charged for the year	Net carrying amount		
		Value as at 01.04.2024	Additions	Deductions	As at 31.03.2025	Upto 31.03.2024	For the year		Deductions	Upto 31.03.2025	As at 31.03.2025
1.	Intangible Assets										
	Computer Software	17.87	28.11	0.00	45.98	17.87	0.04	0.00	17.91	28.07	0.00
		17.87	28.11	0.00	45.98	17.87	0.04	0.00	17.91	28.07	0.00
	(Previous Year)	17.87	0.00	0.00	17.87	16.96	0.92	0.00	17.88	-0.01	0.00

| 301.70 |
| 32.72 || 301.70 |
| 32.72 |

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Notes forming part of the Financial Statements (Contd.)

	PARTICULARS	As at 31st March, 25 Rs. in Lakhs	As at 31 March, 24 Rs. in Lakhs
	Note No. (4)		
	Financial Assets :		
	Others - Non-Current		
	Un-secured, considered good		
a)	Security Deposits	35.21	34.07
b)	Deposit with Custom's Appeal	2.00	2.00
c)	MAT Credit Entitlements	10.13	19.94
		47.34	56.01
	Note No. (5)		
	Deferred Tax Assets (Net)		
	Tax effect on items constituting deferred tax liability		
a)	On difference between bookbalance and tax balance of fixed assets.	23.46	25.71
b)	Tax effect on items constituting deferred tax assets		
	Leave Encashment	6.73	1.61
	On Employees benefits - Gratuity	1.67	0.00
	On bonus	5.61	5.41
	Unabsorbed Depreciation c/f - as per Income Tax	0.00	0.00
	Provision for doubtful debts 26%	0.72	2.44
		14.73	9.46
	Net Deferred Tax Assets (+)/Liabilities (-) (a - b)	- 8.73	-16.25
	Note No. (6)		
	Inventories		
	Raw Materials	384.66	350.14
	Work-in-Progress	131.74	95.82
	Finished Goods - Internally Manufactured	39.75	35.47
	Store	25.06	34.52
	Tools & Spares	11.62	10.46
	Scraps solid	2.25	2.15
	Scraps	0.00	15.96
		- 595.08	544.52
	For mode of valuation refer Note No. 1 - (2.06) of Significant Accounting Policies		

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Notes forming part of the Financial Statements (Contd.)

PARTICULARS					As at 31st March, 25 Rs. in Lakhs	As at 31 March, 24 Rs. in Lakhs	
Note No. (7) Financial Assets : Current : Trade Receivables Considered good - unsecured Credit impaired - unsecured Less : Provision for credit impaired Ageing of trade receivables schedule as at March 31,2025					436.80	562.46	
					2.76	9.37	
					439.56	571.83	
					2.76	9.37	
					436.80	562.46	
Outstanding for following periods from due date of payment							
Paricular	Not due	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed considered good	251.13	174.49	7.48	1.67	2.03	0.00	436.80
Undisputed credit impaired							
Disputed considered goods							
Disputed credit impaired							
Ageing of trade receivables schedule as at March 31,2024							
Outstanding for following periods from due date of payment							
Paricular	Not due	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed considered good	251.18	287.37	2.41	21.50	0.00	0.00	562.46
Undisputed credit impaired				0.00			
Disputed considered goods							
Disputed credit impaired							
Note : No trade receivables are due from directors or other officers of the Company or any of them either severally or jointly with any other person. No any debts / receivables are due from firm or private companies respectively in which any director is a partner, a director or a member							

JAINEX AAMCOL LIMITED ANNUAL REPORT 2024-25

Notes forming part of the Financial Statements (Contd.)

	PARTICULARS	As at 31st March, 25 Rs. in Lakhs	As at 31 March, 24 Rs. in Lakhs
	Note No. (8) Financial Assets : Current : Cash and Cash Equivalents		
i)	Cash on Hand	0.74	0.59
ii)	Balances with Banks	5.18	18.63
		5.92	19.22
	Note No. (9) Financial Assets : Current : Other Bank Balance		
	Other Bank Balances	49.61	0.15
	In TDR Account	49.61	0.15
	Note No. (10) Current Other Assets		
	Unsecured, considered good		
a)	Prepaid Expenses	14.04	6.47
b)	Balances with Govt. Authorities Refund Receivable GST/IT	37.11	5.56
		37.11	5.56
	Others including loans and advances / claims	362.05	17.21
		413.20	29.24
	Note No. (11) Equity Share Capital Authorised		
a)	Equity Shares of Rs. 10/- each.	300.00	300.00
	Number of shares	3000000	3000000
b)	Issued, Subscribed & Paid up Equity Shares of Rs. 10/- each	149.63	149.63
	Number of shares	1496338	1496338
	Less : Calls in Arrears from others	0.03	0.03
	Add : Forfeited Shares	149.60	149.60
	Equity Shares of Rs. 2.50/- each	0.34	0.34
	Number of shares	13662	13662
		149.94	149.94

JAINEX AAMCOL LIMITED ANNUAL REPORT 2024-25

Notes forming part of the Financial Statements (Contd.)

	PARTICULARS	As at 31st March, 25 Rs. in Lakhs	As at 31 March, 24 Rs. in Lakhs		
c.	Reconciliation of number of shares Issued, subscribed and fully paid up outstanding at the beginning of the year Add : Shares issued during the year Outstanding shares at the year end.	1496338 0. 1496338	1496338 0. 1496338		
d)	Shareholder holding more than 5% of the equity shares at the end of the year				
		31.03.25	31.03.24		
		No. of Shares	% of Holding	No. of Shares	% of Holding
	1. Jainex Foods Private Ltd.	577959	38.62%	577959	38.62%
	2. Bharti Bafna	287200	19.19%	287200	19.19%
	3. Kunal Bafna	94700	6.33%	94700	6.33%
	4. Ketaki Mazumdar	71238	4.76%	75811	5.07%
		1031094	68.91%	1035667	69.21%
e)	Details of promoters' shareholding % in the company is as below				
		24 - 25	23 - 24		
		% held	% held	No. of Ordinary Shares	No. of Ordinary Shares
	Name of promoter				
	Bhagat Singh Dugar	2.23	2.23	33347	33347
	Name of promoter group				
	Bharti Bafna	19.19	19.19	287200	287200
	Kunal Bafna	6.33	6.33	94700	94700
	Ketaki Mazumdar	0.00	5.07	0	75811
	Ronojoy Mazumdar	0.00	2.29	0	34320
	S. Mazumdar	0.00	1.04	0	15575
	Pravin Chimanlal Vora	0.00	0.00	10	10
	Jainex Foods Private Ltd.	38.62	38.62	577956	577956
		66.38	74.78	993213	1118919

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Notes forming part of the Financial Statements (Contd.)

	PARTICULARS	As at 31st March, 25 Rs. in Lakhs	As at 31 March, 24 Rs. in Lakhs
f.	Equity shares movement during the 5 years March 31, 2025		
i.	Aggregate number and class of shares allotted as fully paid up pursuant to contracted contract(s) without payment being received in cash.	0	0
ii.	Aggregate number and class of shares allotted as fully paid up by way of bonus shares.	0	0
iii.	Aggregate number and class of shares bought back	0	0
g.	Terms of any securities convertible into equity shares issued along with the earliest date of conversion in descending starting from the farthest such date.	0	0
h.	Terms/rights attached to equity shares : The Company has only one class of share capital, i.e. equity shares having face value of Rs. 10 per share. Each holder of equity share is ending to one vote per share held.		
	Note No. (12) Other Equity		
a)	Capital Reserve As per last Balance Sheet	15.00	15.00
b)	Capital Redemption Reserve As per last Balance Sheet	38.97	38.97
c)	Share Premium Account As per last Balance Sheet (On Preferential Allotment in FY 13)	240.00	240.00
d)	Retained Earning As per last Balance Sheet Add : Profit for the year	248.09 34.49 0.00 282.58	196.14 51.95 0.00 248.00
e)	Other Comprehensive Income (OCI) As per last Balance Sheet Less Transferred to Retained Earnings	0.00 0.00 0.00	0.00 0.00 0.00
	Total Other Equity	576.55	542.06

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Notes forming part of the Financial Statements (Contd.)

	PARTICULARS	As at 31st March, 25 Rs. in Lakhs	As at 31 March, 24 Rs. in Lakhs
a.	Nature and purpose of reserves : Capital Reserve Capital Reserve represents central subsidy received from central government in respect of its Aurangabad unit/project set up in 1976		
b.	Capital Redemption Reserve Capital Redemption Reserve created out of profits represents amount on account of redemption of preference shares with requisite approval.		
c.	Share Premium Account Securities Premium Reserve is used to record the premium on issue of shares and is utilised in accordance with the provisions of the Companies Act 2013.		
d.	Retained Earnings Retained earnings are the profits that the Company has earned till the balance sheet date, less any transfers to general reserve, dividends or other distributions paid to shareholders and transfer of negative balance from OCI during the year. Retained earnings is a free reserve available to the Company.		
e.	Other Comprehensive Income (OCI) Negative balance carried forward from earlier years representing arrears of employees gratuity on applicability of Ind AS until FY 18 has been transferred to Retained Earnings during the year		
	NOTE No. (13)		
	Financial Liabilities :		
	Borrowings - Non Current		
a)	Term Loans		
	From Banks (Secured)		
	GECL from ICICI Bank	279.33	0.00
	Vehicle Loan from ICICI Bank	0.36	1.30
	Vehicle Loan from ICICI Bank	4.98	6.70
	Total a	284.67	8.00
b)	Loans from related parties (Unsecured) total b	252.00	5.00
	(Total a + b)	536.67	13.00

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Notes forming part of the Financial Statements (Contd.)

Sr. No.	Nature of Security and terms of repayment for Long Term secured borrowings :	
	Nature of Security	Terms of Repayments - as per bank sanction
1.	GECL from ICICI India	
	Term Loan (GECL) of Rs. 0.0 Lacs (Previous Year of Rs. 6.52 Lacs)	Repayable in 36 monthly instalments starting from June 2021 with moratorium of 12 months. Last instalment due on August, 2024.
	Prime Security	
	Above Term Loan (GECL) is secured by hypothecation of Stocks and Books Debts and is collaterally secured by Equitable Mortgage of Land and Building situated at L/3, Chikhalthana, MIDC Indl. Estate, Aurangabad.	Rate of interest on above Term Loan is 8.25% p. a. (previous year 8.25% p.a.)
2.	Vehicle Loan from ICICI Bank	
	Vehicle Loan of Rs. 1.47 Lacs (Previous Year of Rs. 2.40 Lacs)	Repayable in 60 monthly instalments of Rs. 9191 starting from 10.09, 2021. Last instalment due on 10.08, 2026
	Security	
	Above Vehicle Loan is secured by hypothecation of Maruti ECO bearing registration No. MH20 FU-8783	Rate of interest is 8.50% p.a. (previous year 8.50%)
3.	Vehicle Loan from ICICI Bank	
	Vehicle Loan of Rs. 7.49 Lacs (Previous Year of Rs. 9.22 Lacs)	Repayable in 60 monthly instalments of Rs. 20988 starting from 10.10.2023. Last instalment due on 10.09.2028.
	Security	
	Above Vehicle Loan is secured by hypothecation of MG Astor bearing registration No. MH20 GK-9076	Rate of interest is 9.35% p.a. (previous year)
4.	Term Loan from ICICI Bank (Loan a/c No. 603090046951)	
	Term Loan of Rs. 250.54 Lacs (Previous Year of NIL)	Repayable in 84 monthly instalments of Rs. 317135.71 starting from 08.11.2024. Last instalment due on 10.10.2031.
	Security	
	Above Term Loan is secured by hypothecation of plant & Machinery and is collaterally secured by Equitable Mortgage of Land and Building situated at L/3, Chikhalthana, MIDC Indl. Estate, Aurangabad.	Rate of interest is 9.25 % p.a. (Previous year NIL)
5.	Term Loan from ICICI Bank (Loan a/c No. 603090050026)	
	Term Loan of Rs. 11.76 Lacs (Previous Year of NIL)	Repayable in 84 monthly instalments of Rs. 317135.71 starting from 10.11.2024. Last instalment due on 10.10.2031.

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Notes forming part of the Financial Statements (Contd.)

Sr. No.	PARTICULARS	As at 31st March, 25 Rs. in Lakhs	As at 31 March, 24 Rs. in Lakhs
6.	Term Loan from ICICI Bank (Loan a/c No. 603090046869)		
	Term Loan of Rs. 11.76 Lacs (Previous Year of NIL)	Repayable in 84 monthly instalments of Rs. 14881.15 starting from 10.11.2024. Last instalment due on 10.10.2031.	
	Security		
	Above Term Loan is secured by hypothecation of plant & Machinery nd is collaterally secured by Equitable Mortgage of Land and Building situated at L/3, Chikhalthana, MIDC Indl. Estate,Aurangabad.	Rate of interest is 9.25 % p.a. (Previous year NIL)	
7.	Term Loan from ICICI Bank (Loan a/c No. 603090053922)		
	Term Loqn of Rs. 13.75 Lacs (Previous Year of NIL)	Rate of interest is 9.25 % p.a. (Previous year NIL).	
	Security		
	Above Term Loan is secured by hypothecation of plant & Machinery nd is collaterally secured by Equitable Mortgage of Land and Building situated at L/3, Chikhalthana, MIDC Indl. Estate,Aurangabad.	Rate of interest is 9.25 % p.a. (Previous year NIL).	
Sr. No.	PARTICULARS	As at 31st March, 25 Rs. in Lakhs	As at 31 March, 24 Rs. in Lakhs
a)	NOTE No. (14) Other Financial Liabilities : Others - Non-Current		
		0.00	0.00
		0.00	0.00
	NOTE No. (15) Other Financial Liabilities : Others - Non-Current		
		0.00	0.00
	NOTE No. (16) Financial Liabilities : Borrowings - Current		
	Loans repayble on demand From Banks (Secured)		
	Overdraft Account with ICICI Bank	267.88	264.23
		267.88	264.23
		Security	
i)	Prime Security : Hypothecation of entire Stocks and Book Debts.	Rate of Interest Repo + 3.25% p. a.	
ii)	Collateral Security : Equitable Mortgage of Land and Building situated at L/3, Chikhalthana, MIDC Indl. Estate,Aurangabad.		
iii)	Two recourse cheques in favour of ICICI Bank		

JAINEX AAMCOL LIMITED ANNUAL REPORT 2024-25

Notes forming part of the Financial Statements (Contd.)

Sr. No.	PARTICULARS	As at 31st March, 25 Rs. in Lakhs	As at 31 March, 24 Rs. in Lakhs				
b)	Current Maturities of Long-Term Borrowings from Banks (Secured)						
	Term Loan (GECL from ICICI Bank As per Note 13 a (1)	0.00	6.52				
	Car Loan from ICICI Bank As per Note 13 a (2)	1.10	1.10				
	Car Loan from ICICI Bank As per Note 13 a (3)	2.52	2.52				
	Term Loan from ICICI Bank	50.03					
		53.53	10.14				
c)	Loan & Advances from related parties (Unsecured)						
	Principal Repayment	100.00	120.00				
	Interest accrued and due	30.79	11.21				
		130.79	131.21				
		452.32	405.58				
	NOTE No. (17) Financial Liabilities :						
a)	Dues to Micro and Small Enterprises have determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon.	3.02	4.95				
b)	Current - Trade Payables						
	Other than Acceptances						
	For Materials / Goods	261.55	245.65				
	For expenses	145.48	103.50				
		407.03	349.15				
	Ageing of trade payables schedule as at March 31, 2025						
	Outstanding for following periods from due date of payment						
	Particular	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	Undisputed due - MSME	3.02	0.00				3.02
	Undisputed dues - toehrs	344.27	62.76	0.00			3.02
	Disputed ues - MSME						
	Disputed dues - others						
	Ageing of trade payables schedule as at March 31, 2024						
	Outstanding for following periods from due date of payment						
	Particular	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	Undisputed due - MSME	4.95	0.00				4.95
	Undisputed dues - toehrs	265.27	83.33	0.25	0.00		349.15
	Disputed ues - MSME						
	Disputed dues - others						

JAINEX AAMCOL LIMITED ANNUAL REPORT 2024-25

Notes forming part of the Financial Statements (Contd.)

Sr. No.	PARTICULARS	As at 31st March, 25 Rs. in Lakhs	As at 31 March, 24 Rs. in Lakhs	
a)	NOTE No. (18)			
	Other Financial Liabilities :	1.99	0.00	
		1.99	0.00	
	NOTE No. (19)			
	Other Liabilities :			
	Statutory Dues	14.25	14.23	
	Advance / Credit balance of customers	6.15	8.31	
		20.41	22.54	
	NOTE No. (20)			
	Current Liabilities			
	Provisions			
	Provisions for Employee Benefits			
	Salary & Allowances	83.81	86.34	
	Contribution to PF	1.91	1.87	
	Leave Encashment	25.79	22.45	
		111.11	100.66	
	NOTE No. (21)			
	Current Tax Liabilities (Net) :			
	Income Tax	0.00	0.00	
	NOTE No. (22)			
	Revenue from operations			
	Sales of Products			
	Gear Hobs	1771.19 31.19 1740.00	1740.00	1478.97
	Miling Cutters	326.34 11.69 314.64	314.65	333.40
	Spline Gauges	165.31 5.66 159.66	159.65	161.15
	2262.84 48.54 2214.30	2214.30	1973.52	
	Total Sales	2214.30	1973.52	
Other Operative Revenues		70.76	84.26	
Job Work Charges		55.29	36.62	
Scrap Sales		38.39	0.00	
Consignment expenses recovery		164.44	120.88	
	Total (a + b)	2378.74	2094.40	
	Includes Exports (CIF)	583.09	334.78	

JAINEX AAMCOL LIMITED ANNUAL REPORT 2024-25

Notes forming part of the Financial Statements (Contd.)

Sr. No.	PARTICULARS	As at 31st March, 25 Rs. in Lakhs	As at 31 March, 24 Rs. in Lakhs																
	NOTE No. (23) Other Income																		
	INT On Income Tax Refund	0.20	0.17																
	Misc. Receipts/write-off (net)	1.02	1.91																
	Misc. Income Impaired Assets	0.00	0.00																
	Interest Received	1.80	0.81																
	Exchange Gain on Export (net)	0.00	0.71																
	Exchange Gain on Import (net)	0.01	0.00																
	Unrealised Exchange Gain on Export (net)	0.00	1.28																
	Unrealised Exchange Gain on Import (net)	0.02	0.07																
	Profit on sales of assets	3.05	0.00																
	Bad debts recovered	0.00	0.02																
		6.10	4.97																
	NOTE No. (24) Cost of Raw Material Consumed																		
	Inventory at the beginning of the year	350.14	382.12																
	Add : Purchase (net of GST, returns and freight)	789.87	585.86																
	Less : Inventory at the end of the year	1140.01	967.98																
		384.66	350.14																
		755.35	617.84																
		Details of Raw Material Consumption																	
		<table><tr><th>24-25</th><th>23-24</th></tr><tr><th>Qty. in Kgs.</th><th>Qty. in Kgs.</th></tr></table>	24-25	23-24	Qty. in Kgs.	Qty. in Kgs.													
	24-25	23-24																	
	Qty. in Kgs.	Qty. in Kgs.																	
	a)	Import																	
		<table><tr><td>98</td><td>113</td></tr><tr><td>0.27</td><td>0.36%</td></tr></table>	98	113	0.27	0.36%	<table><tr><td>2.88</td><td>5.43</td></tr><tr><td>0.38%</td><td>0.88%</td></tr></table>	2.88	5.43	0.38%	0.88%								
	98	113																	
	0.27	0.36%																	
	2.88	5.43																	
	0.38%	0.88%																	
	b)	Indigenous / Local purchase																	
	<table><tr><td>36290</td><td>31355</td></tr><tr><td>99.73</td><td>99.64%</td></tr><tr><td>36388</td><td>31468</td></tr><tr><td>100.00%</td><td>100.00%</td></tr></table>	36290	31355	99.73	99.64%	36388	31468	100.00%	100.00%	<table><tr><td>752.47</td><td>612.41</td></tr><tr><td>99.62%</td><td>99.12%</td></tr><tr><td>755.35</td><td>617.84</td></tr><tr><td>100.00%</td><td>100.00%</td></tr></table>	752.47	612.41	99.62%	99.12%	755.35	617.84	100.00%	100.00%	
36290	31355																		
99.73	99.64%																		
36388	31468																		
100.00%	100.00%																		
752.47	612.41																		
99.62%	99.12%																		
755.35	617.84																		
100.00%	100.00%																		
	</																		

JAINEX AAMCOL LIMITED ANNUAL REPORT 2024-25

Notes forming part of the Financial Statements (Contd.)

Sr. No.	PARTICULARS	As at 31st March, 25 Rs. in Lakhs	As at 31 March, 24 Rs. in Lakhs
	NOTE No. (26) Employees Benefits Expenses		
a)	Salaries, Wages & Allowance (*)	793.86	593.81
b)	Contribution to Provident and Other Funds	23.04	22.20
c)	Gratuity Fund Contribution	23.61	6.57
d)	Staff Welfare Expenses	25.86	27.29
		792.37	649.87
	* Includes Remuneration to Whole Time Directors	43.22	40.36
	NOTE No. (27) Finance Cost		
a)	Interest Expenses on :	23.52	26.28
	Borrowings from Bank (WC + TL)	9.85	13.18
	Borrowings from Others	33.37	39.46
		1.40	4.58
b)	Other borrowing costs	34.77	44.04
	NOTE No. 28 Depreciation, amortisation, impairment and obsolescence		
	Depreciation	64.18	65.32
	Impairment	0.00	0.00
		64.18	65.32
	NOTE No. 29 Other Expenses		
a)	Manufacturing Expenses		
	Consumption of Stores etc.	64.88	41.40
	Consumption of Tools and Spares excluding machinery spares	22.19	25.37
	Consumption of Packing Materials	16.31	12.27
	Labour Charges (Mfg.)	107.27	86.02
	Power and Fuel	99.27	83.71
	Repairs and Maintenance - Buildings	0.76	8.04
	Repairs and Maintenance - Machinery	64.97	99.72
	Repairs and Maintenance - Other	7.27	6.37
		382.92	362.90
b)	Administrative & Other Expenses		
	Travelling and Conveyance	33.32	48.92
	Sales Commission	126.11	122.49
	Cosignment Expenses	61.80	19.70
	Legal and Professional	40.58	35.33
	Payment to Auditors	2.50	2.50
	Miscellaneous	71.68	90.24
		335.99	319.18
	Total (a + b)	718.91	682.08

JAINEX AAMCOL LIMITED ANNUAL REPORT 2024-25

Notes forming part of the Financial Statements (Contd.)

Sr. No.	PARTICULARS	As at 31st March, 25 Rs. in Lakhs	As at 31 March, 24 Rs. in Lakhs
1.	NOTE No. (30)- Additional information Contingent Liabilities (To the extent not provided for)		
	(i) Claims against the company not acknowledged as debt	0.00	0.00
	(ii) Letters of credits opened awaiting shipment/delivery	187.46	0.00
	(iii) Guarantees	0.00	0.00
2.	Commitments		
	(i) Commitment pending on capital account - net of advance	938.71	0.00
	(ii) Uncalled liability on shares and other investments party paid	0.00	0.00
	(iii) Other commitments (specify nature)	0.00	0.00
	(iv) Non provision of impaired credit (Doubtful debt)	0.00	0.00
		938.71	0.00
3.	Payment to Auditors		
	(a) Statutory Auditor	1.00	1.00
	GST	0.18	0.18
		1.18	1.18
	b) Tax Auditor		
	i) Tax Audit Fees	0.75	0.75
	ii) Taxation & Other Matters	0.50	0.50
	GST	0.23	0.23
		1.48	1.48
	c) Certification	0.25	0.25
	GST	0.05	0.05
		0.30	0.30
		2.96	2.96
4.	Value of Imports		
	(i) Raw Materials;	0.00	0.00
	(ii) Components and Spare Parts	1.31	29.32
		1.31	29.32
5.	Expenditure in Foreign Currency		
	(i) Travelling	12.80	19.25
	(ii) Commission	2.40	5.13
	(iii) Exhibition Expenses	0.00	17.51
	(iv) Books and Periodicals	0.00	0.00
	(v) Spares for Plant & Machinery (SMS) / m/c	17.81	32.09
	(vi) Machinery	186.03	0.00
6.	Earning in Foreign Exchange		
	Export of goods	CIF 583.09	CIF 334.78

JAINEX AAMCOL LIMITED ANNUAL REPORT 2024-25

Notes forming part of the Accounting (Contd.)

NOTE No. (30) - Additional information (Contd.)

Sr. No.	PARTICULARS	FY 2024-25 Rs. In Lakhs	FY 2023-24 Rs. In Lakhs
7.	Earning per Share (EPS) - Basic & Diluted - computed as per IND AS 33		
	(i) Profit after tax	34.50	51.95
	(ii) Number of Shares fully paid up (net of forfeiture)	1496338	1496338
	(iii) Nominal value of equity shares	10.00	10.00
	(iv) Basic earning per share	2.31	3.47
	(v) Diluted earning per share	2.31	3.47
8	The Disclosure on "Employee Benefits" as per Ind AS 19 and the Companies (Accounting Standards) Rules, 2006.		
	(a) Defined Contribution Plan		
	The state governed Provident Fund Scheme, Employees State Insurance Scheme and Employee Pension Scheme are defined contribution plans. The contribution paid / payable under the schemes are recognised during the year in which the employee renders the related services.		
	Contribution to Defined Contribution Plan, recognised and charged off during the year are as under :		
	Employee's Contribution to state governed Provident Fund	6.87	6.62
	Employer's Contribution to state governed Pension Schemes	14.08	13.65
	Employer's Contribution to state governed Employees State Insurance Scheme.	0.99	0.67
		21.94	20.94
	(b) Defined Benefit Plan / Long Term Compensated Absences.		
	The company's Employees Gratuity Fund Scheme managed by the LIC of India is a defined plan. The present value of obligations based on past experience and actual valuation done by LIC read with the compliance of applicable IND AS in this regard has been considered and provided in the financial statements. Since the valuation by LIC is based on their vast experience and at actuals, no actuarial valuation was taken by the management.		
	The amount of obligation as at the year end is determined as per actual valuation done by LIC under the Company's Employees Group Gratuity Scheme maintained with LIC Aurangabad under their master policy no. 66567 and policy no.703000405.		
i)	Value of obligation as at 1st April 2024	148.79	135.59
	Interest Cost	11.13	10.62
	Current Service Cost	10.25	9.28
	Actual Losses/(Gains) / additional provisions	12.98	-3.48
	Benefit paid	13.72	3.22
	Value of obligation as at 31 March 2025	169.43	148.79

JAINEX AAMCOL LIMITED ANNUAL REPORT 2024-25

Notes forming part of the Accounting (Contd.)

NOTE No. (30) - Additional information (Contd.)

Sr. No.	PARTICULARS	FY 2024-25 Rs. In Lakhs	FY 2023-24 Rs. In Lakhs
	ii) Fair value of Assets		
	a) With LIC		
	Plan Assets at beginning of period	152.28	140.40
	Expected return on Plan Assets	11.13	10.62
	Actual Company Contribution	11.83	4.49
	Benefits paid	-13.72	-3.22
	Net Asset at the end of Period	161.52	152.79
	b) Bank balance in Gratuity trust account	1.52	1.12
	Total fair value of assets	163.04	153.41
	iii) Excess/(Short) payments (i - ii)	(6.39)	4.62
	c) Compensated Absences		
	The company has provided for the actual leave encashment liability as per company rules at the balance sheet date based on permissible accumulated leave balance of the employees at the last salary drawn. Since leave encashment liability at actual is fully provided, no actuarial valuation is done by the management. However, provision made for leave encashment during the year and unpaid liability at year end are as under.		
	Provision made for the year in Profit & Loss account	8.88	6.21
	Unpaid Liability (non funded) under leave encashment till year end	25.79	22.45
	Amounts not provided for		
9	a) Import against LC (DA/DP) for purchase of raw materials	0.00	0.00
	b) On account of additional custom duty demand of Rs. 7,13,812/- on a CNC machine imported in FY 07 - 08 and contested in appeal before the Customs, Excise and Service Tax Appellate Tribunal at Mumbai against which an amount of Rs. 2,00,000/- was deposited to admit the appeal. The custom authorities issued SCN (show cause notice) in the said matter demanding the said amount as CVD instead of basic custom duty. The matter came up in hearing before Tribunal, at Mumbai on 3rd May 2018. The counsel for the company represented and argued that the issue of SCN was bad in law as it did not pertain to issue under SCN / dispute. The Hon'ble Tribunal had remanded back the matter to the concerned authority but no fresh notice of hearing has been issued till date.	7.14	7.14
	In case of adverse order in the matter, the gross block, net block and depreciation till balance sheet date will change with decrease in profit on account of pro-rata/required charge of depreciation till balance sheet date, and consequential changes in tax, deposits and retained earnings.		
10	Disclosure as required by Clause 32 of listing Agreement		
	Amount of Loans/Advances in nature of loans and advances given to Subsidiaries, Associates, KMP and Relatives of KMP during the year.		
	Subsidiaries	NIL	NIL
	Associates	NIL	NIL
	Key Management Personnel	NIL	NIL
	Relatives of Key Management Personnel	NIL	NIL

JAINEX AAMCOL LIMITED ANNUAL REPORT 2024-25

Notes forming part of the Accounting (Contd.)

NOTE No. (30) - Additional information (Contd.)

Sr. No.	PARTICULARS	FY 2024-25 Rs. In Lakhs	FY 2023-24 Rs. In Lakhs
11	Related Party Disclosures		
a)	Related Party and their Relationship		
	Subsidiaries :	NIL	
	Associates :	Jainex Foods Private Limited	
		Jainex Limited	
		Jainex Imports & Export Private Limited	
		Jainex Enterprise	
		Bohmis Industries Private Limited	
		Dugar Brothers & Company	
		Metagame Venture Private Limited	
		Conventy Metals Rajasthan Pvt. Ltd.	
	Key Management Personnel :	Mr. Mohanlal Z. Kothari (Managing Director)	
		Mr. Kunal Bafna (Whole Time Director and CFO)	
		Ms. Sonam Dubey (Company Secretary)	
b)	Relatives of Key Management Personnel :		
	Transactions with Related Party	Amount FY 2024-25	Amount FY 2023-24
	Subsidiaries :	NIL	NIL
	Directors :	NIL	NIL
		Sitting Fees to Direcot	NIL
		Interest Paid	2.29
		Reimbursement of exp.	0.60
		NIL	NIL
		NIL	NIL
	Loans Received	NIL	NIL
	Loans Repaid	0.00	0.00
	Body Corporates		
	Purchases - Items for		
	sales promotion	NIL	NIL
	Loans Received	227.00	0.00
	Loans Repaid	20.00	72.82
	Interest Paid	20.05	11.85
	Commission	19.98	18.48
	Relatives of Director	—	
	NIL NIL		
	a) Firm in which directors are partner		
	Interest Paid	NIL	NIL
	Purchases	NIL	NIL
	Loans Received	NIL	NIL
	Loans Repaid	0.00	0.00
	Key Management Personnel :		
	Director's Salary	43.22	40.36
	Allowances, HRA etc.		
	Salary to Company		
	Secretary	3.00	3.00
	Salary	2.80	NIL
c)	Relatives of Key Management Personnel		
	Balances with the related parties :		
	Loans taken (credit)		
	Jainex Foods Pvt. Ltd	118.02	130.67
	Conventy Metals Rajasthan Pvt. Ltd.	237.70	0.00
	Kunal Bafna	27.07	5.54

Notes forming part of the Financial Statements (Contd.)

NOTE No. (30) - Additional information (Contd.)

13.	<p>Additional regulatory Information</p> <p>a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.</p> <p>b) The Company has utilised the funds towards the purposes for which the said loans were raised.</p> <p>c) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority</p> <p>d) The Company has not entered into any type of transactions with companies struck off.</p> <p>e) The Company does not have any pending charges or satisfaction which are yet to be registered with Registrar of Companies beyond the statutory period.</p> <p>f) The Company is in compliance with number of layers of companies as prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on Number of Layers) Rules, 2017.</p> <p>g) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.</p> <p>h) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:</p> <p style="padding-left: 40px;">(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or</p> <p style="padding-left: 40px;">(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.</p> <p>i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:</p> <p style="padding-left: 40px;">(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or</p> <p style="padding-left: 40px;">(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.</p> <p>j) Title deeds of immovable property are held in the name of the Company.</p>
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Notes forming part of the Accounts (Contd.)td.)

12. Financial Ratios							
	Rate	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
a)	Current Ratio (No. of times)	Current Assets	Current Liabilities	1.51	1.29	17.05%	
b)	Debt-Equity Ratio (No. of times)	Total Borrowings including unsecured loans	Current Liabilities	1.39	0.63	120.63%	Debt equity ratio has increased due to additional long term term loans availed for additional machinery purchased during the year .
c)	Debt Service Coverage Ratio (No. of times)	Profit before interest on long term debt, depreciation,tax and exceptional items	Total interest on long term debt together with principal repayments of long-term debt excluding unsecured loans during the period and cash flow on settlement of derivatives contracts related to borrowings	2.44	5.62	-56.58%	Debt Service Coverage Ratio has deteriorated due to increase in additional term loan availed during the year for machinery purchase resulting in higher interest cost leading to lower profit.
d)	Return on Equity Ratio (%)	Profit after Tax	Average equity (Equity share capital + other equity)	4.83%	7.80	-37.64%	Ratio has decreased due to lower profit arising out of increase in input and other costs.
e)	Inventory turnover Ratio (No of times)	Cost of goods sold.	Average Inventories	1.28	1.07	19.63%	
f)	Trade Receivables turnover Ratio (No. of times)	Revenue from operations	Average Trade Receivable	4.76	4.02	18.41%	
g)	Trade payables turnover ratio (No. of times)	Cost of material purchased + other expenses	Average Trade Payable	6.02	6.50	-7.38%	
h)	Net capital turnover ratio (No. of times)	Revenue from operation	Average Working Capital i.e. average current assets-average current liabilities	4.35	4.60	-5.43%	
i)	Net Profit Ratio (%)	Profit after Tax	Revenue from operation	1.45%	2.48%	-41.53%	Ratio has decreased due to lower profit arising out of increase in input and other costs.
j)	Return on Capital employed (%)	Earnings before interest and taxes - other Income	Average Capital Employed = (Total Assets-Current liabilities)	7.11%	14.60%	-51.29%	Ratio has decreased due to lower profit arising out of increase in input and other costs.
k)	Return on investment (%)	Other Income (excluding dividend)	Average Cash, Cash equivalents and other	NA	NA	NA	

Notes forming part of the Financial Statements (Contd.)

NOTE No. (30) - Additional information (Contd.)

- k) The Company has not revalued its Property, Plant and Equipment for the current year
- l) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year
- m) The Company has not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- n) The Company is not covered under section 135 of the Companies Act regarding CSR activities.
- o) Capital work in progress for the current year of the company.

Plant & Machinery	301.70
Building	32.72
- p) There has been no
- q) There are no Intangible assets under development in the current year.

14. Company Secretary

The company has a qualified Company Secretary as required under Section 203(1)(ii) of Companies Act, 2013.

15. Confirmation of Balances

Balance confirmation for Trade Receivables and Trade Payables were sent by the company and necessary rectification on reconciliation where ever required has been incorporated in the financials. In case of balances of Trade Receivable and Trade Payables where confirmation has not received balance of those parties are subject to reconciliation and confirmation. Confirmation in respect of unsecured loans have been obtained, checked, verified and found correct.

16. Figures for previous year have been rearranged/regrouped wherever necessary

Notes to the Financial Statements - Note Nos. 1 to 30

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

**For R. K. JAGETIYA & CO.
CHARTERED ACCOUNTANTS**

**(R. K. JAGETIYA)
PROPRIETOR
Membership No. : 134691
Firm Regn. No. : 146264W
UDIN : 25134691BMGTEI1691**

**Place : MUMBAI
Dated : 27th May, 2025**

**(Kunal Bafna)
Chief Financial Officer
& Whole-time Director
(DIN : 00902536)**

**(Prashant C. Wadile)
Whole - time Director
DIN : 08010243**

**(Bharati Bafna)
Director
DIN : 01089137**

**(Sonam Dubey)
Company Secretary
(ACS 57121)**

If Undelivered please return to :
JAINEX AAMCOL LIMITED
CIN : L74999MH1947plc005695
L-3, MIDC Industrial Area
P.O. Chikalthana
Aurangabad - 431006