

IN : L02710CT1989PLC010052
ST - 22AAACN0407F1ZA



NOVA
IRON & STEEL LTD.

Village & Post-Dagori,
Tahsil-Belha, (Distt) Bilaspur 495 224 (C.G.)
Mob. 9109107310
Email : novaironsteel@gmail.com

THROUGH ONLINE PORTAL

Ref: NISL/LISTING/2024-25

Dated: 04/07/2025

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai-400001

Subject: Audited Financial Results for the quarter and year ending 31/03/2025

Dear Sir,

Board of Directors of the Company in its meeting held on 04/07/2025 approved the Audited Financial Results for the quarter and year ending 31/03/2025. Pursuant to Regulation 33 and 30 read with Schedule III of SEBI (LODR) Regulations, 2015, please find enclosed herewith copy of Audited Financial Results for the quarter and year ending 31/03/2025 along with Auditor Report and Statement on Impact of Audit Qualifications.

Kindly take note of the above and also update your website for the information of our shareholders and investors.

Yours faithfully,
For Nova Iron & Steel Limited

Dheeraj Kumar
(Company Secretary)



Independent Auditor's Report on Quarterly Audited Standalone Financial Results and year to date results of the Company, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
Nova Iron and Steel Limited

Report on the audit of the Standalone Ind AS Financial Results

Qualified Opinion

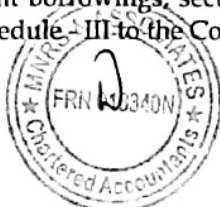
We have audited the accompanying quarterly standalone Ind AS Financial results of Nova Iron and Steel Limited ("the company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, except for the effects / possible effects of the matter described in the Basis of Qualified Opinion, the statement:

- a) are presented in accordance with the requirements of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Qualified Opinion

- a) The Company has not facilitated us with direct balance confirmations from outstanding trade receivables of Rs. 958.59 lakhs, trade payables of Rs. 173.72 lakhs, security deposits of Rs. 176.67 lakhs, advances from customers of Rs. 374.96 lakhs and advances to suppliers of Rs. 769.07 lakhs (including capital advances of Rs. 42.86 lakhs) as a result of which reconciliation process and consequential adjustments (if any) has not been carried out. Accordingly, we are unable to comment on the carrying value of such items in the financial results and their possible effects on the financial position of the company. Further, with regards to the security deposits of the company, the company in the absence of sufficient information, were not able to comply with the requirements of Ind AS 109 in measuring such deposits at amortised cost. Accordingly, we cannot comment on the carrying amount of these balances and their consequential impact on financial position of the company in the absence of sufficient information.
- b) Referring to the unsecured borrowings of the company from other parties aggregating to Rs. 7,521.27 lakhs outstanding as at March 31, 2025 in respect of which confirmations from the respective lenders have not been facilitated. Further, due to non-availability of loan agreements and other audit evidence for the borrowings of Rs. 7,521.27 lakhs outstanding as at March 31, 2025, we cannot comment on the adjustments, if any, that may be required to carrying value of the aforesaid balances in the standalone financial results along with impact on finance costs, classification into current and non-current borrowings, secured and unsecured borrowings and related disclosures as required under Schedule - III to the Companies Act, 2013 and applicable Ind AS.



Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for 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.

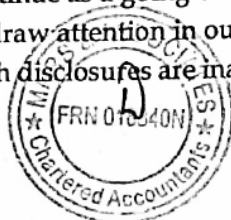
The Board of Director's are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



- c) Referring to the investments held by the company aggregating to Rs. 290.31 lakhs as at balance sheet date, the company has not determined fair value of such investments at balance sheet date resulting in non-compliance of Ind AS 109.
- d) The Company has not established an internal control system to identify suppliers registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). In the absence of such a system, we are unable to comment on the amount of interest, if any, payable under the provisions of the MSMED Act, 2006 and the appropriateness of disclosure requirements related to suppliers registered under MSMED Act, 2006 in the standalone financial results.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the Standalone Financial Results 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 results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- a) We draw attention to Note no. 6 of the standalone financial results, which describes that one of the financial creditors of the company has filed an application against the company under the Insolvency and Bankruptcy Code, 2016, before the Hon'ble National Company Law Tribunal (NCLT). The matter is currently sub judice and the outcome of the proceedings is uncertain as at the reporting date.

Our opinion is not modified in respect of aforesaid matter.

Material uncertainty relating to going concern

The Company's current liabilities exceed its current assets by Rs.9,822.71 lakhs as at the balance sheet date. Further the Company's net worth as at March 31, 2025 is Rs. (1,129.97) lakhs. Furthermore, the company has a pending application u/s 7 of the Insolvency and Bankruptcy Code, 2016. These findings, put together, give rise to the apprehension of company's ability to continue as going concern. Nevertheless, the company has prepared its standalone financial results on going concern basis for the reasons stated in Note no.7 of the standalone financial results.

Management's Responsibilities for the Standalone Financial Results

These quarterly standalone financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial



evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results 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.

Other Matter

The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For MNRS and Associates
Chartered Accountants
FRN: 018340N



Neeraj

Neeraj Kumar Agarwal, FCA
(Partner)
M. No.: 503441

UDIN: 25503441BMOBHC4742
Date: 04-July-2025
Place: New Delhi, India

NOVA IRON & STEEL LTD

Registered Office : Village Dagori, Tehsil - Belha, Distt Bilaspur (Chhattisgarh)

Email: rai_nisl2007@yahoo.com, website: www.novaironsteel.com

(CIN: L02710CT1989PLC010052) Phone: 07752 - 285225, 285226, Fax: 07752 - 285213)

Statement of Audited Financial Results for the Quarter and Year Ended On 31st March, 2025

(Rs. In Lakhs)

| S. No. | Particulars | Quarter ended | | | Year ended | |
|--------|------------------------------------------------------------------------------------------------------------------|-------------------------|----------------------------|-------------------------|-------------------------|-------------------------|
| | | 31.03.2025 (Audited) | 31.12.2024 (Un Audited) | 31.03.2024 (Audited) | 31.03.2025 (Audited) | 31.03.2024 (Audited) |
| 1 | Revenue from operations | 9,470.99 | 9,773.00 | 14,643.46 | 41,691.38 | 56,379.57 |
| 2 | Other Income | 39.52 | 48.86 | (197.84) | 293.54 | 516.57 |
| 3 | Total Income (1 + 2) | 9,510.51 | 9,821.86 | 14,445.62 | 41,984.92 | 56,896.14 |
| 4 | Expenses | | | | | |
| (a) | Cost of Materials Consumed | 7,803.12 | 6,698.16 | 10,749.99 | 30,510.44 | 43,299.64 |
| (b) | Purchase of Stock In Trade | - | - | - | - | 282.85 |
| (c) | Changes in inventories of finished goods & work-in-progress | (109.30) | (56.43) | 434.55 | (113.84) | 213.75 |
| (d) | Employee benefits expense | 558.81 | 387.12 | 366.15 | 1,713.49 | 1,200.75 |
| (e) | Finance Costs | 80.74 | 295.12 | 1,495.55 | 1,104.98 | 2,452.15 |
| (f) | Depreciation | 495.82 | 488.72 | 1,142.23 | 1,947.22 | 4,513.33 |
| (g) | Direct & Other Expenses | 1,804.44 | 2,481.59 | 3,822.91 | 8,656.55 | 11,134.71 |
| | Total Expenses | 10,633.63 | 10,294.28 | 18,011.38 | 43,818.84 | 63,097.18 |
| 5 | Profit / Loss (-) before exceptional item, share of profit of Joint Ventures / Associates and tax (3 - 4) | (1,123.12) | (472.42) | (3,565.76) | (1,833.92) | (6,201.04) |
| 6 | Exceptional Items | (16,006.31) | - | 6,544.56 | (15,808.36) | 6,544.56 |
| 7 | Profit / Loss (-) before share of profit of Joint Ventures / Associates and tax (5 - 6) | 14,883.19 | (472.42) | (10,110.32) | 13,974.44 | (12,745.60) |
| 8 | Add : Share of Profit of Joint Ventures / Associates | - | - | - | - | - |
| 9 | Profit / Loss (-) before tax (7 + 8) | 14,883.19 | (472.42) | (10,110.32) | 13,974.44 | (12,745.60) |
| 10 | Tax expense | | | | | |
| (a) | Current Tax | - | - | 194.50 | - | 194.50 |
| (b) | Deferred Tax (credit)/charge | (710.27) | - | (3,500.03) | (710.27) | (3,500.03) |
| (c) | Earlier Years | (194.50) | - | - | (194.50) | (60.00) |
| 11 | Net Profit / Loss (-) for the period after tax (9-10) | 15,787.96 | (472.42) | (6,804.79) | 14,879.21 | (9,380.07) |
| 12 | Other Comprehensive Income | | | | | |
| | Items that will not be reclassified to Profit and Loss | | | | | |
| i | Change in Fair Value of Investment | 28.74 | - | (12.86) | 28.74 | (12.86) |
| ii | Remeasurement of the net defined benefit liability / asset | (18.77) | - | 9.08 | (18.77) | 9.08 |
| iii | Income tax effect on above | 4.73 | - | (2.36) | 4.73 | (2.36) |
| | Total Other Comprehensive Income for the period : (i+ii+iii) | 14.70 | - | (6.14) | 14.70 | (6.14) |
| 13 | Total Comprehensive Income for period (11 + 12) | 15,802.66 | (472.42) | (6,810.93) | 14,893.91 | (9,386.21) |
| 14 | Paid - up equity share capital | 3,613.95 | 3,613.95 | 3,613.95 | 3,613.95 | 3,613.95 |
| 15 | Face Value of share (In Rs.) | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| 16 | Earning per Share (before exceptional items) | (Not Annualised) | (Not Annualised) | (Not Annualised) | (Annualised) | (Annualised) |
| 1 | Basic | (0.60) | (1.31) | (0.72) | (2.57) | (7.85) |
| 2 | Diluted | (0.60) | (1.31) | (0.72) | (2.57) | (7.85) |
| 17 | Earning per Share (after exceptional items) | (Not Annualised) | (Not Annualised) | (Not Annualised) | (Annualised) | (Annualised) |
| 1 | Basic | 43.69 | (1.31) | (18.83) | 41.17 | (25.96) |
| 2 | Diluted | 43.69 | (1.31) | (18.83) | 41.17 | (25.96) |

Notes :

- The above Audited Financial Results for the Quarter and Year Ended On 31 March, 2025 have been reviewed by the Audit Committee and approved by the Board of Director's of the Board Meeting held on 04 July, 2025.
- The figures of the previous quarter / year have been regrouped / reclassified , where ever considered necessary to confirm the current period's classification.
- Land under Property Plant & Equipment includes land valued at Rs. 194.34 Lakhs bought by the company in the name of third parties. Transfer of the same in the company's name is yet to be initiated.
- The Figures for the Quarter Ended March 31st 2025 are the balancing figures between the audited figures of the full financial year and limited reviewed year to date figures upto the third quarter of the financial year.
- The investments held by the company in equity instruments aggregating to Rs. 290.32 lakhs are required to be carried at fair values as at 31 March 2025. The Company, due to non-availability of requisite information to determine fair values, has not been able to record these investments at their respective fair values resulting in departure from compliance with the requirement of Ind AS 109.
- One of the financial creditors of the company has filed application u/s 7 of the Insolvency and Bankruptcy Code, 2016 against the company. The matter is sub-judice. The company has written back such borrowings on account of the fact that the same is not due and payable.
- The Company has prepared its financial results on going concern basis despite it having negative net worth as at 31 March 2025. The Company is generating operating profits continuously as well as having positive cash flow from operating activities. The company is also incurring capital expenditures to setup new kiln to increase its production capacity. The management is hopeful that the operations of the company will continue for foreseeable future.

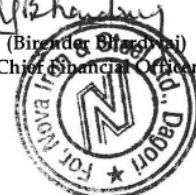
For and on behalf of Board of Directors
Nova Iron & Steel Ltd.

Place : New Delhi

Date : 04.07.2025

(Signature)
(Birender Singh)
Chief Financial Officer

(Signature)
(Dinesh Kumar Yadav)
Whole Time Director
DIN 07051856



NOVA IRON & STEEL LTD
Registered Office : Village Dagori, Tehsil - Belha, Distt Bilaspur (Chhattisgarh)
Email: rai_nisl2007@yahoo.com, website: www.novaironsteel.com
(CIN: L02710CT1989PLC010052) Phone: 07752-285206, Fax: 07752-285213
Statement of Assets & Liabilities as at 31st March, 2025

| Particulars | (Rs. In Lakhs) | |
|------------------------------------------------------------------------------------------|-------------------------------------------|-------------------------------------------|
| | As at 31.03.2025 (Ind AS) (Audited) | As at 31.03.2024 (Ind AS) (Audited) |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| (a) Property, Plant & Equipment | 13,900.53 | 17,160.44 |
| (b) Capital Work In Progress | 7,367.90 | 2,540.09 |
| (c) Right-of-use Assets | 443.54 | 391.85 |
| (d) Intangible Assets under development | 48.27 | 21.61 |
| (e) Financial Assets: | | |
| (i) Investments | 290.31 | 261.57 |
| (ii) Loans | 117.41 | 4.26 |
| (iii) Other | 526.64 | 561.83 |
| (f) Other Non Current Assets | 1,091.68 | 954.85 |
| (g) Deferred Tax Assets (net) | 668.83 | - |
| TOTAL NON CURRENT ASSETS | 24,455.11 | 21,896.50 |
| CURRENT ASSETS | | |
| (a) Inventories | 2,283.84 | 2,001.21 |
| (b) Financial Assets | | |
| (i) Loans | 13.69 | 9.81 |
| (ii) Trade Receivables | 1,161.28 | 2,060.84 |
| (iii) Cash & Cash Equivalents | 101.80 | 274.14 |
| (iv) Bank Balance other than the (ii) above | - | - |
| (v) Other | 45.26 | 77.93 |
| (c) Other Current Assets | 2,412.03 | 3,096.18 |
| (d) Income tax assets (net) | 139.92 | 130.58 |
| TOTAL CURRENT ASSETS | 6,157.82 | 7,650.69 |
| TOTAL ASSETS | 30,612.93 | 29,547.19 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity Share Capital | 3,613.95 | 3,613.95 |
| (b) Other Equity | (4,743.92) | (19,637.83) |
| TOTAL EQUITY | (1,129.97) | (16,023.88) |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 15,221.16 | 31,877.08 |
| (ii) Lease liabilities | 127.04 | 80.23 |
| (iii) Other financial liabilities | 179.75 | 164.88 |
| (b) Deferred Tax Liabilities (Net) | - | 46.16 |
| (c) Provisions | 215.46 | 181.77 |
| (d) Other non-current liabilities | 18.96 | 34.15 |
| TOTAL NON-CURRENT LIABILITIES | 15,762.37 | 32,384.27 |
| CURRENT LIABILITIES | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 9,483.73 | 7,826.93 |
| (ii) Lease liabilities | 12.89 | 0.02 |
| (iii) Trade Payables | | |
| - Total outstanding dues of micro enterprises and small enterprises | 275.29 | 234.82 |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | 4,787.17 | 3,454.24 |
| (iii) Other Financial Liabilities | 233.91 | 413.54 |
| (b) Provisions | 111.72 | 83.56 |
| (c) Other Current Liabilities | 1,075.82 | 1,173.69 |
| TOTAL CURRENT LIABILITIES | 15,980.53 | 13,186.80 |
| TOTAL EQUITY & LIABILITIES | 30,612.93 | 29,547.19 |

For and on behalf of Board of Directors
For Nova Iron & Steel Ltd.

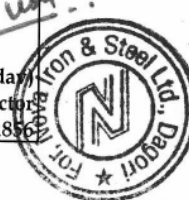
Place : New Delhi

Date : 04.07.2025

B. B. Bhaskar
(Biraj Kumar Bhaskar)
Chief Financial Officer



(Dinesh Kumar Yadav)
Whole Time Director
DIN 070518562



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Standalone Cash Flow Statement for the Year Ended on 31st March, 2025


| | | (Amount in Rs. Lakhs) | |
|-----------|-----------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|
| | | For The Year Ended 31.03.25 | For The Year Ended 31.03.24 |
| A. | Cash Flow from Operating Activities | | |
| | Profit / Loss (-) before Tax | 13,974.43 | (12,745.59) |
| | Adjustments for: | | |
| | Prior Period Expenses | - | (890.27) |
| | Depreciation and amortisation expenses | 1,947.22 | 4,513.33 |
| | Impairment Loss | - | 14,672.28 |
| | Liabilities written back | (16,047.81) | (8,127.72) |
| | Borrowings Written Off | - | - |
| | Loss on sale of land | 67.07 | - |
| | Finance Costs | 1,104.98 | 2,452.15 |
| | Unwinding interest income | (0.05) | (11.46) |
| | Interest Income | (56.35) | (28.88) |
| | Operating Profit / Loss (-) before Working Capital Changes and other adjustments | 989.49 | (166.16) |
| | Working Capital changes and other adjustments: | | |
| | Inventories | (282.63) | 5,856.00 |
| | Trade Receivables | 899.56 | (1,980.16) |
| | Other Financial Assets | 105.65 | (57.75) |
| | Other Current Assets | 684.15 | 948.21 |
| | Other Non Current Assets | (279.21) | (202.32) |
| | Trade Payables | 1,421.10 | 2,245.80 |
| | Other Financial Liabilities | (97.17) | (459.15) |
| | Other Liabilities | (113.06) | (7,039.28) |
| | Provisions | 43.08 | 14.08 |
| | Cash Flow from operating activities post working capital changes | 3,370.96 | (840.73) |
| | Income Taxes paid (net of refund) | 196.79 | (204.21) |
| | Net Cash Flow From Operating Activities (A) | 3,567.75 | (1,044.94) |
| B. | Cash Flow from Investing Activities | | |
| | Acquisitions of property, plant and equipment, capital work-in-progress and intangible assets | (4,975.47) | (3,632.65) |
| | Investments realised / (made) | - | 12.87 |
| | Proceeds from sale of land | 1,446.25 | - |
| | Proceeds from repayment of loans | 15.34 | 496.16 |
| | Loan given | (127.05) | (19.07) |
| | Interest received | 1.67 | - |
| | Net Cash Flow used in investing activities (B) | (3,639.26) | (3,142.69) |
| C. | Cash Flow from Financing Activities | | |
| | Repayment of Borrowings | (2,103.59) | (2,561.78) |
| | Proceeds From Borrowings | 2,098.47 | 6,985.85 |
| | Payment of Lease Liabilities | (11.73) | (7.63) |
| | Interest Paid | (83.99) | (50.09) |
| | Net Cash Flow used in financing activities (C) | (100.84) | 4,366.35 |
| | Increase / decrease in cash and cash equivalents (A+B+C) | (172.35) | 178.72 |
| | Cash and Cash equivalents at the beginning | 274.14 | 95.42 |
| | Cash and Cash equivalents at the end | 101.79 | 274.14 |
| | Cash and Cash equivalents : | | |
| | Balance with Bank's in Current Account | 40.90 | 28.15 |
| | Cheques, drafts on hand | 52.06 | 226.64 |
| | Cash on hand | 8.83 | 19.35 |
| | Cash and cash equivalents as per Cash Flow Statement | 101.79 | 274.14 |

For and on behalf of Board of Directors
For Nova Iron & Steel Ltd.


Place : New Delhi

Dated : 04.07.2025

Birender Bhardwaj
(Birender Bhardwaj)
Chief Financial Officer



Dinesh Kumar Yadav
(Dinesh Kumar Yadav)
Whole Time Director



DIN 07051856

ANNEXURE I

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

| I. Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016] | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| Sr. No. | Particulars | Audited Figures (as reported before adjusting for qualifications) (Rs. In Lakhs) | Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In Lakhs) |
| 1 | Total income | 41,984.92 | 41,984.92 |
| 2 | Total Expenditure | 43,818.84 | 43,818.84 |
| 3 | Net Profit/(Loss) | 14,879.21 | 14,879.21 |
| 4 | Earnings Per Share (after exceptional items) [in Rs. Full] | 41.17 | 41.17 |
| 5 | Total Assets | 30,612.93 | 30,612.93 |
| 6 | Total Liabilities | 31,742.90 | 31,742.90 |
| 7 | Net Worth | -1,129.97 | -1,129.97 |
| 8 | Any other financial item(s) (as felt appropriate by the management) | -- | -- |

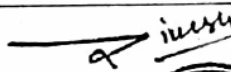

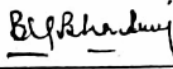

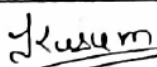
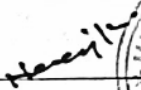

| II. Audit Qualifications | |
|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) Details of Audit Qualification | The Company has not facilitated us with direct balance confirmations from outstanding trade receivables of Rs. 958.59 lakhs, trade payables of Rs. 173.72 lakhs, security deposits of Rs. 176.67 lakhs, advances from customers of Rs. 374.96 lakhs and advances to suppliers of Rs. 769.07 lakhs (including capital advances of Rs. 42.86 lakhs) as a result of which reconciliation process and consequential adjustments (if any) has not been carried out. Accordingly, we are unable to comment on the carrying value of such items in the financial results and their possible effects on the financial position of the company. Further, with regards to the security deposits of the company, the company in the absence of sufficient information, were not able to comply with the requirements of Ind AS 109 in measuring such deposits at amortised cost. Accordingly, we cannot comment on the carrying amount of these balances and their consequential impact on financial position of the company in the absence of sufficient information. |
| (b) Type of Audit Qualification | Disclaimer |
| (c) Frequency of qualification | Repetitive |
| (d) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views | Not applicable |

| | |
|----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (e) For Audit Qualification(s) where the impact is not quantified by the auditor | (i) Management's estimation on the impact of audit qualification: Not ascertainable |
| | (ii) If management is unable to estimate the impact, reasons for the same: The qualification relates to company's inability to facilitate balance confirmation. In the absence of such confirmation and consequential reconciliation impact cannot be ascertained. |
| | (iii) Auditors' Comments on (i) or (ii) above: In the absence of sufficient and appropriate audit evidence, we are unable to assess the consequential impact of the same on standalone financial results. |

| II. Audit Qualifications | |
|--------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) Details of Audit Qualification | Referring to the unsecured borrowings of the company from other parties aggregating to Rs. 7,521.27 lakhs outstanding as at March 31, 2025 in respect of which confirmations from the respective lenders have not been facilitated. Further, due to non-availability of loan agreements and other audit evidence for the borrowings of Rs. 7,521.27 lakhs outstanding as at March 31, 2025, we cannot comment on the adjustments, if any, that may be required to carrying value of the aforesaid balances in the standalone financial results along with impact on finance costs, classification into current and non-current borrowings, secured and unsecured borrowings and related disclosures as required under Schedule - III to the Companies Act, 2013 and applicable Ind AS. |
| (b) Type of Audit Qualification | Disclaimer |
| (c) Frequency of qualification | Repetitive |
| (d) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views | Not applicable |
| (e) For Audit Qualification(s) where the impact is not quantified by the auditor | (i) Management's estimation on the impact of audit qualification: Not ascertainable |
| | (ii) If management is unable to estimate the impact, reasons for the same: Non -availability of required information. |
| | (iii) Auditors' Comments on (i) or (ii) above: In the absence of sufficient and appropriate audit evidence, we are unable to assess the consequential impact of the same on standalone financial results. |

| II. Audit Qualifications | |
|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) Details of Audit Qualification | Referring to the investments held by the company aggregating to Rs. 290.31 lakhs as at balance sheet date, the company has not determined fair value of such investments at balance sheet date resulting in non-compliance of Ind AS 109. |
| (b) Type of Audit Qualification | Disclaimer |
| (c) Frequency of qualification | Repetitive |
| (d) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views | Not applicable |
| (e) For Audit Qualification(s) where the impact is not quantified by the auditor | (i) Management's estimation on the impact of audit qualification: Not ascertainable |
| | (ii) If management is unable to estimate the impact, reasons for the same: In the absence of valuation exercise, the impact of qualification can not be appropriately quantified. |
| | (iii) Auditors' Comments on (i) or (ii) above: In the absence of sufficient and appropriate audit evidence, we are unable to assess the consequential impact of the same on standalone financial results. |

| II. Audit Qualifications | |
|--------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) Details of Audit Qualification | The Company has not established an internal control system to identify suppliers registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). In the absence of such a system, we are unable to comment on the amount of interest, if any, payable under the provisions of the MSMED Act, 2006 and the appropriateness of disclosure requirements related to suppliers registered under MSMED Act, 2006 in the standalone financial results. |
| (b) Type of Audit Qualification | Disclaimer |
| (c) Frequency of qualification | Repetitive |
| (d) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views | Not applicable |
| (e) For Audit Qualification(s) where the impact is not quantified by the auditor | (I) Management's estimation on the impact of audit qualification: Not ascertainable |
| | (ii) If management is unable to estimate the impact, reasons for the same: Non -availability of required information. |
| | (iii) Auditors' Comments on (i) or (ii) above: In the absence of sufficient and appropriate audit evidence, we are unable to assess the consequential impact of the same on standalone financial results. |

| III. Signatories | |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| CEO / Managing Director |   |
| CFO |   |
| Audit Committee Chairman |  |
| Statutory Auditor |   |
| Place | New Delhi |
| Date | 04-July-2025 |