

UFM INDUSTRIES LIMITED

Registered Office: Meherpur, Silchar – 788015, (Assam), Tel: (03842) 224822 / 224996,
Fax: (03842) 241539, Email: ufmindustries@rediffmail.com

C.S.T No: 18809921045
TIN No : 18030034515

CIN No : L15311AS1986PLC002539
Website: ufmindl.weebly.com

27th August, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001
Stock code: 531610

The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001
Scrip code: 031176

Dear Sir(s),

Sub: Notice of 39th Annual General Meeting and Submission of Annual Report

Please find attached herewith a copy of Notice of 39th Annual General Meeting along with a copy of Annual Report of the Company scheduled to be held on Saturday, 20th September, 2025 at 03:00 P.M. at the Registered Office of the Company at Meherpur, Silchar, Assam – 788015.

This is for your information and record.

Thanking you,
For UFM Industries Limited



Annu Jalan
Company Secretary

Encl. As above



UFM INDUSTRIES LIMITED

**L15311AS1986PLC002539
MEHERPUR, SILCHAR-788 015
ASSAM**

ANNUAL REPORT 2024-25

Corporate Information

CIN: L15311AS1986PLC002539

Board of Directors

Shri Mahabir Prasad Jain,
Managing Director

Shri Avishek Jain,
Director & Chief Financial Officer

Smt. Tara Rani Jain,
Director

Shri Deepak Ladia,
Independent Director (upto 21.09.2024)

Shri Poonam Chand Deedwania,
Independent Director (upto 21.09.2024)

Shri Virendra Kumar Jain,
Independent Director (wef 21.09.2024)

Ms. Shrishti Jain,
Independent Director (wef 21.09.2024)

Company Secretary

Ms Annu Jalan

Auditors

M/s Anil Hitesh & Associates

Registered Office & works

Meherpur, Silchar,
Assam – 788 0015

Balajan, Dhubri,
Assam – 783331

Corporate Office

404, Mangalam,
24 Hemant Basu Sarani,
Kolkata - 700 001

Registrars & Share Transfer Agents

Niche Technologies Pvt. Ltd
3A, Auckland Place,
7th Floor, Room no. 7A & 7B
Kolkata – 700 017

Bankers

Punjab National Bank

Contents

Corporate Information

Notice

Directors Report & Management Discussion Analysis

Audit Report

Financial Statements

Route Map

Proxy form

Attendance Slip

UFM INDUSTRIES LIMITED

CIN: L15311AS1986PLC002539

Regd. Office: Meherpur, Silchar, Assam – 788 015

Tel: 03842 – 224822/224996, Fax: 03842 – 241539

Email: ufmindustries@rediffmail.com Website: ufmindl.weebly.com

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 39th Annual General Meeting of the Members of **UFM Industries Limited** will be held on Saturday, 20th September, 2025 at 3:00 P.M. at the premises of Registered Office of the Company at Meherpur, Silchar – 788 015 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 and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Avishek Jain (DIN: 01383018), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Mr. Niaz Ahmed, Practicing Company Secretary as Secretarial Auditor of the Company

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

“RESOLVED THAT pursuant to the provisions of section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, Mr. Niaz Ahmed, Company Secretary (Peer Review Registration No. 4051/2023) be and is hereby appointed as the Secretarial Auditor of the Company for first term of 5 (five) consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30, at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the secretarial audit.

FURTHER RESOLVED THAT the Board of Directors of the Company (including any Committee thereof), be authorised on behalf of the Company, including but not limited to determine role and responsibilities/ scope of work of the Secretarial Auditor, to negotiate, finalise, amend, sign, deliver and execute the terms of appointment, including any contract or document in this regard and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work, amendments to the Act or Listing Regulations and such other requirements without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable for the purpose of giving effect to this Resolution and

with power to the Board to settle all questions, difficulties or doubts that may arise in respect of the implementation of this Resolution.

Registered Office:

Meherpur,
Silchar
Assam – 788015

Dated: 14th August, 2025

Place: Silchar

By Order of the Board
For UFM Industries Limited

Sd/-
Annu Jalan
Company Secretary

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. In accordance with the MCA Circulars and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI, the Electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2025 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith (Collectively referred to as Notice) is being sent only to those members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member unless requested. The Notice has also been hosted on the website of the Company www.ufmindl.weebly.com. A letter providing the web-link, including the exact path, where complete details of the Annual Report is available is being sent to those Members whose e-mail address are not registered.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY (IES) TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to the provisions of Section 105 of the Companies Act, 2013 read with Rules made thereunder, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument appointing the proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
4. Corporate Members intending to send their authorized representatives to attend and vote at the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution together with specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.

5. Members holding shares in the physical form are requested to notify changes in address, email id, bank mandate and bank particulars, if any, under their signatures to M/s. Niche Technologies Private Limited, 3A, Auckland Place, Room no. 7A & 7B, 7th Floor, Kolkata – 700 017, the Registrars and Share Transfer Agents (RTA) of the Company, quoting their Folio numbers. Members holding shares in electronic form may update such information with their respective Depository Participants.
6. Members who have not registered their e-mail address with the Company can now register the same by writing to the Registrar of the Company at the following address: -

Niche Technologies Private Limited,
3A, Auckland Place,
Room no. 7A & 7B, 7th Floor,
Kolkata – 700 017

Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only.

7. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in prescribed Form SH-13 with the RTA. Nomination form can be downloaded from the Company's website: www.ufmindl.weebly.com under the section 'Investor Information'. In respect of shares held in Electronic/Demat form, members may please contact their respective Depository Participants.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number to the Company/RTA for registration of transfer of shares, for securities market transactions and off-market/private transactions involving transfer of shares in physical form. In this connection, the Transferees of Company's shares are requested to submit a copy of their PAN card along with the Transfer Deed. Members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or RTA.
9. Members seeking information regarding financial accounts of the Company are requested to write to the Company at least 7 (seven) days before the date of meeting so as to enable the management to keep the information ready.
10. All documents meant for inspection and referred to in the Notice and accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11:00 A.M to 1:00 P.M on all working days till the date of the Annual General Meeting (AGM) and will be also available for inspection at the Meeting.
11. Additional information in respect of the Director seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standard on General Meeting are furnished as an Annexure and forms a part of the Notice. The Director has furnished the requisite consents/ declarations for his appointment/re-appointment.
12. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 15th September, 2025 to Saturday, 20th September, 2025 (both days inclusive).

13. Members may also note that the Notice of the AGM and the Annual Report will also be available on the Company's website, www.ufmindl.weebly.com for their download.
14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 and Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
15. In compliance with the provision of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility of remote e-voting to all the Members to enable them to cast their vote electronically in respect of business to be transacted at the Meeting, for which the Company has engaged the services of Central Depository Services Limited (CDSL). The Members holding shares either in physical form or in dematerialized form, desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
16. The facility for voting shall be made available at the AGM and the Members who have not cast their votes by remote e-voting as on Cut-off date **i.e. Saturday, 13th September, 2025** shall be able to exercise their right at the AGM. Members who cast their votes by remote e-voting prior to the meeting, may attend the meeting but will not be entitled to cast their vote again.
17. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Saturday, 13th September, 2025**, are entitled to vote on the Resolutions set forth in this Notice and a person who is not a Member as on cut-off date should treat this notice for information purpose only. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). Members who have acquired shares after the dispatch of the Notice of Annual General Meeting and before the cut-off date may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.
18. The remote e-voting period will commence at **9.00 a.m. on Wednesday, 17th September, 2025 and will end at 5.00 p.m. on Friday, 19th September, 2025**. The e-voting module shall be disabled by CDSL for voting thereafter. The Company has appointed Mr. Niaz Ahmed (Membership No. 9432 and Certificate of Practice No. 5965), Practicing Company Secretary, to act as the Scrutinizer for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting.
19. The Route map of the venue of Annual General Meeting is annexed at the end of this Notice.
20. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ufmindl.weebly.com and on the website of CDS and NSDL. The same will be communicated to the stock exchanges viz. BSE Limited and The Calcutta Stock Exchange Ltd., where the shares of the company are listed.

21. PROCEDURE FOR REMOTE E-VOTING

The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting for AGM. The instructions for remote e-voting are as under:

A. In case of members who receive the notice in electronic mode:

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- 10) Click on the EVSN for the relevant **UFM Industries Limited** on which you choose to vote.
- 11) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 13) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- 14) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

B. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; ufmindustries@rediffmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

22. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested

scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

By Order of the Board
For **UFM Industries Limited**

Dated: 14th August, 2025
Place: Silchar

Sd/-
Annu Jalan
Company Secretary

EXPLANATORY STATEMENT
(Pursuant to section 102(1) of the Companies Act, 2013)

Item No. 3:

As per section 204 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to annex with its Board's Report, a secretarial audit report, issued by a Practising Company Secretary. Further, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), requires every listed entity to undertake secretarial audit by a secretarial auditor who shall be a peer reviewed company secretary and shall annex a secretarial audit report with the annual report of the listed entity.

Basis the recommendation of the Audit Committee, the Board of Directors of the Company at its Meeting held on 30th May, 2025, has approved the appointment of Mr. Niaz Ahmed, Company Secretary (Peer Review Registration No. 4051/2023), as Secretarial Auditor of the Company to hold the office for first term of 5 (five) consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30, subject to approval of the Members of the Company at this Annual General Meeting.

Mr. Niaz Ahmed has given his consent to act as secretarial auditor of the company and confirmed that his aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. The firm focusses on providing comprehensive professional



services in corporate law, SEBI regulations, FEMA compliance and allied fields, delivering strategic solutions to ensure regulatory adherence and operational efficiency.

The remuneration to be paid for secretarial audit services for the financial year ending March 31, 2026 plus applicable taxes and out of-pocket expenses, if any, shall be mutually decided. Besides the secretarial audit services, the Company may also obtain certifications under various statutory regulations and certifications required by banks, statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested financially or otherwise in the proposed resolution as set out in the Notice.

The Board recommends the Ordinary resolution as set out in the Notice for the approval of the Members of the Company.

By Order of the Board
For **UFM Industries Limited**

Sd/-
Annu Jalan
Company Secretary

Dated: 14th August, 2025
Place: Silchar

ANNEXURE TO ITEM NO. 2 OF THE NOTICE

Details of Director seeking re-appointment at the forthcoming Annual General Meeting
[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015, Companies Act, 2013 and Secretarial Standard on General Meeting]

Name of the Director	Mr. Avishek Jain
DIN	01383018
Age (Years)	45
Nationality	INDIAN
Qualification	B.E. Engineering
Experience (years)	17
Expertise in special functional Area	Production and Technical
Date of First Appointment on the Board of the Company	14/04/2015
Terms & condition of re-appointment	Director; Liable to retire by rotation
Details of remuneration sought to be paid and remuneration last drawn (Rs)	600,000/-
Shareholding in the Company [Equity share of face value Rs.10/- each]	49000
Relationship between the Directors inter se and other Key Managerial Person	Son of Mr. Mahabir Prasad Jain and Mrs. Tara Rani Jain
No. of Board Meetings attended during the year	4
List of Directorship held in other Companies (excluding Foreign Company)	1. Arihant Sugar Private Limited 2. Nidhi Creative Infrastructure Private Limited 3. Shantidham Marketing Private Limited 4. Leonine Vanijya Private Limited 5. Black Tiger Venture Private Limited 6. Goldstone Cements Limited 7. Black Tiger Cement Industries Limited 8. Shri Lalit Realcon Private Limited 9. Lalit Projects Private Limited 10. Purvanchal Suppliers Private Limited 11. Jagadguru Vincom Private Limited 12. Nirvana Enterprises Private Limited
Membership/ Chairmanships of Committees of Boards of other Companies. (only Audit Committee and Stakeholders' Relationship Committee have been considered)	NIL

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 39th Annual Report of the Company together with the Audited Balance Sheet as at 31st March, 2025 and the Statement of Profit & Loss for the year ended on that date.

FINANCIAL PERFORMANCE

The Audited Financial Statements of your Company as on March 31, 2025, are prepared in accordance with the relevant applicable Indian Accounting Standards ("Ind AS") and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of **the Companies Act, 2013 ("Act")**.

The highlights of the financial performance of the Company for the financial year ended 31st March, 2024 as compared to the previous financial year are as under: -

(Rs. in Lakhs)		
Particulars	2024-2025	2023-2024
Net Sales / Income	14,443.46	9,562.07
Profit Before Depreciation, Interest, exceptional items & Tax	361.95	276.55
Less: Depreciation	61.36	39.31
Less: Interest and Finance Charges	147.56	93.86
Less: Exceptional Items	-	-
Profit Before Tax	153.03	143.38
Less: Tax Expenses:		
- Current Year	20.48	17.02
- Previous Year	(0.48)	(0.77)
- Deferred Tax	12.60	21.91
Profit after Tax	120.43	105.23

OPERATIONS AND PERFORMANCE REVIEW

During the year under review, your Company manufactured 47,602.77 MT of flour (Atta, Maida, Suji, Bran, and Wheat) as against 35,459.84 MT in previous Financial Year. Similarly, your Company has been able to achieve sales volume of 47,041.52 MT of flour (Atta, Maida, Suji, Bran, and Wheat) as against 34,792.63 MT in previous Financial Year.

RESERVES

During the year under review no amount was transferred to reserves.

DIVIDEND

In order to conserve resources for future operations, your directors do not recommend any dividend for the Financial Year 2024-25.



SHARE CAPITAL

The paid-up Equity Capital as on March 31, 2025 was Rs. 5,93,26,000/-. During the year under review, the Company has neither issued any shares with differential voting rights nor granted stock options or sweat equity shares.

DEPOSITS

During the year under report, the Company has not accepted any deposits from public or from any of the Directors of the Company or their relatives falling under ambit of Section 73 of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, your company has not given any loan or guarantee to any person falling under ambit of Section 186 of the Companies Act, 2013.

Details of Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

CHANGES IMPACTING GOING CONCERN STATUS AND COMPANY'S OPERATIONS

During the year under review, there have been no material orders passed by the Regulators/Courts impacting materially the going concern status or future operations of the Company.

There were no material changes and commitments affecting the financial position of the Company during the period under review.

HOLDING, SUBSIDIARY, ASSOCIATE AND JOINT VENTURE

The Company does not have any Holding, Subsidiary, Associate or Joint Venture Company.

EXTRACT OF ANNUAL RETURN

In terms of requirement of section 134 (3) (a) read with Section 92(3) of the Companies Act, 2013, the Annual return of the Company has been placed on the Company's website.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Retirement by rotation and subsequent re-appointment

In accordance with the provisions of Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Avishek Jain will retire by rotation and being eligible, offers himself for re-appointment. In view of his considerable experience, your directors recommend his re-appointment as Director of the company.

Brief resume, nature of expertise, disclosure of relationship between Directors inter-se, details of directorships and committee membership held in other companies of the Directors proposed to be appointed/re-appointed, along with their shareholding in the Company, as stipulated under Secretarial Standard 2 and Regulation 36 of the Listing Regulations, is appended as an Annexure to the Notice of the AGM.



Change in Directorate

During the year under review, based on the recommendation of Nomination and Remuneration Committee, Ms. Shrishti Jain (DIN: 07692562) and Mr. Virendra Kumar Jain (DIN: 02525741) was appointed as an Additional and Non-Executive Independent Director on the Board of the Company w.e.f. August 13, 2024. At the 39th AGM held on September 21, 2024, the Members approved their appointment as an Independent Director of the Company for a period of 5 years, i.e., from August 13, 2024 to August 12, 2029 (both days inclusive).

Further, Mr. Poonam Chand Deedwania (DIN: 03626213) and Mr. Deepak Ladia (DIN: 00257209) completed their second consecutive term as Independent Directors of the Company and consequently, ceased to be Directors of the Company effective close of business hours on 21st September 2024.

The Board expresses its heartfelt appreciation for the leadership, guidance, and invaluable contributions made by the Directors during their respective tenures. The Directors' have played a significant role in the Company's transformation journey.

Key Managerial Personnel

As on the date of this report, following are the Key Managerial Personnel ("KMPs") of your Company as per Sections 2(51) and 203 of the Act:

Mr. Mahabir Prasad Jain, Managing Director

Mr. Avishek Jain, Chief Financial Officer

Ms. Annu Jalan, Company Secretary

MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and decide on the policies and strategies with respect to the business of the Company apart from normal business. The Board generally meets at least once in every quarter to review the Quarterly results. Additional meetings are held as and when necessary.

During the year, four (4) Board Meetings of the Company were convened and held on 30th May, 2024, 13th August, 2024, 14th November, 2024 and 14th February, 2025. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The Attendance at the Board Meetings during the financial year 2024-2025 and at the previous Annual General Meeting is as under:

Name of Director	No. of Board Meeting Attended	Last AGM Attended
Mr. Mahabir Prasad Jain	4	Yes
Mr. Avishek Jain	4	Yes
Mrs. Tara Rani Jain	4	Yes
Mr. Deepak Ladia	2	No
Mr. Poonam Chand Deedwania	2	Yes
Ms. Shrishti Jain	3	Yes
Mr. Virendra Kumar Jain	3	Yes



DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013. Mr. Virendra Kumar Jain and Ms. Shrishti Jain are Independent Directors on the Board of your Company. In the opinion of the Board and as confirmed by these Directors, they fulfil the conditions specified in section 149 of the Act and the Rules made thereunder about their status as Independent Director of the Company.

MEETINGS OF INDEPENDENT DIRECTORS

During the year under review, meeting of Independent Directors was held on 14th February, 2025 wherein the performance of the Non-Independent Directors and the Board as a whole was reviewed. The Independent Directors at their meeting also, inter alia, assessed the quality, quantity, and timeliness of flow of information between the Company management and the Board of Directors of the Company.

FAMILIARIZATION PROGRAMME UNDERTAKEN FOR INDEPENDENT DIRECTORS

In order to enable the Independent Directors to perform their duties optimally, the Board has devised a familiarization programme for the Independent Directors to familiarise them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. They are periodically updated about the development which takes place in the Company. The Independent Directors have been issued Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and commitments etc. The familiarization program is available on the Company's website.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT EMPLOYEES

The Board has framed a Remuneration Policy for selection, appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Employees. The remuneration policy aims to enable the company to attract, retain and motivate highly qualified members for the Board and at other executive levels. The remuneration policy seeks to enable the Company to provide a well-balanced and performance-related compensation package, taking into account shareholders' interests, industry standards and relevant Indian corporate regulations.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations, and governance.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations, and governance.



The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

The Directors expressed their satisfaction over the evaluation process and results thereof.

COMMITTEES OF THE BOARD

Currently, the Board has three Committees: Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The terms of reference of these Committees are determined by the Board and subject to be reviewed from time to time. Meetings of each of these Committees are convened by the respective Chairman of the Committee, who also informs the Board about the summary of discussions held in the Committee Meetings.

a. Audit Committee

The Audit Committee met 4 (four) times during the financial year 2024-2025. The Audit Committee's composition meets the requirements of Section 177 of the Companies Act, 2013 and SEBI Regulations. The Members of the Audit Committee possess financial/ accounting expertise/ exposure. The meetings were held on 30th May, 2024, 13th August, 2024, 14th November, 2024 and 14th February, 2025.

As on 31st March, 2025, the Audit Committee comprises of the following members:

Name	Category	Designation
Mr. Virendra Kumar Jain	Non-Executive, Independent	Chairman
Ms. Shrishti Jain	Non- Executive, Independent	Member
Mrs. Tara Rani Jain	Non-Executive, Non – Independent	Member

Attendance at the Audit Committee Meeting:

Name	30.05.2024	13.08.2024	14.11.2024	14.02.2025
Mr. Deepak Ladia (resigned wef 21.09.2024)	Present	Present	NA	NA
Mr. Poonam Chand Deedwania (resigned wef 21.09.2024)	Present	Present	NA	NA
Mr. Virendra Kumar Jain (appointed wef 13.08.2024)	NA	NA	Present	Present
Ms. Shrishti Jain (appointed wef 13.08.2024)	NA	NA	Present	Present
Mrs. Tara Rani Jain	Present	Present	Present	Present

Audit Committee meetings are attended by the Chief Finance Officer of the Company and Representatives of Statutory Auditors. The Company Secretary acts as the Secretary of the Audit Committee.



There has been no instance where the Board has not accepted the recommendations of the Audit Committee and Nomination and Remuneration Committee.

b. Nomination and Remuneration Committee

The Nomination and Remuneration Committee determines on behalf of the Board and shareholders as per agreed terms of reference, the Company's policy on specific remuneration packages for Executive Directors, Key Managerial Personnel and other employees. The Chairman of the Committee is an Independent Director and the Members of the Committee are Non - Executive Directors.

The composition of the Nomination and Remuneration Committee as at 31st March, 2025 is as under:

Name	Category	Designation
Mr. Virendra Kumar Jain	Non-Executive, Independent	Chairman
Ms. Shrishti Jain	Non- Executive, Independent	Member
Mrs. Tara Rani Jain	Non-Executive, Non – Independent	Member

The Nomination and Remuneration Committee met on 30th May, 2024 and 13th August, 2024 during the financial year 2024-25. All the members of the Committee attended the meeting.

Attendance at the Nomination and Remuneration Committee Meeting:

Name of the Members	30.05.2024	13.08.2024
Mr. Deepak Ladia (resigned wef 21.09.2024)	Present	Present
Mr. Poonam Chand Deedwania (resigned wef 21.09.2024)	Present	Present
Mrs. Tara Rani Jain	Present	Present
Mr. Virendra Kumar Jain (appointed wef 13.08.2024)	NA	NA
Ms. Shrishti Jain (appointed wef 13.08.2024)	NA	NA

c. Stakeholders' Relationship Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the SEBI Regulations, the Board has constituted "Stakeholders' Relationship Committee".

The Committee's responsibility is to oversee Share Transfers and addressing to and redressal of shareholders' grievances etc. The Committee also evaluates performance and service standards of the Registrar and Share Transfer Agents of the Company.

During the Financial Year 2024-25, meetings of Stakeholders Relationship Committee were held on 14th February, 2025. All the members of the Committee attended the meeting.

The Composition of the Stakeholders Relationship Committee is given below:

Name	Category	Designation
Mr. Virendra Kumar Jain	Non-Executive, Independent	Chairman
Ms. Shrishti Jain	Non- Executive, Independent	Member
Mrs. Tara Rani Jain	Non-Executive, Non – Independent	Member

MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES

The information required under Section 197 (12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith and marked **Annexure- 1** and forms part of this report.

Further, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits as set out in the Rules 5(2) and 5(3) of the aforesaid Rules forms part of this Report. However, in terms of first provision of section 136(1) of the Act, the Annual Report and Accounts are being sent to the members and others entitled thereto, excluding the aforesaid information. The said information is available for inspection by the members at the Registered Office of the Company during business hours on working days up to the date of the ensuing Annual General Meeting.

STATUTORY AUDITORS & AUDITORS' REPORT

M/s. Anil Hitesh & Associates, Chartered Accountants (Firm Registration Number: 325406E) have been appointed as the Statutory Auditors of the Company, to hold office for a period of 5 years from the conclusion of the 36th Annual General Meeting. Pursuant to Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Anil Hitesh & Associates have represented that they are not disqualified and continue to be eligible to act as the Auditor of the Company.

The notes to the accounts referred to in the Auditors' Report are self-explanatory and, therefore, do not call for any further comments.

INTERNAL FINANCIAL CONTROL

You Company has adequate internal adequate procedures commensurate with its size and scale of operations, nature of business to ensure that all the assets of the Company are safeguard and protected and that all transactions are authorized, recorded, and reported appropriately.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The Company has formed a Whistle Blower Policy/ Vigil Mechanism as required under Section 177 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The said policy may be referred to at the Company's website at the web link: http://ufmindl.weebly.com/uploads/8/7/1/1/8711000/whistle_blower_policy.pdf



SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amended Regulation 24A of the SEBI Listing Regulations, the Board has based on the recommendation of Audit Committee approved appointment of Mr. Niaz Ahmed, a peer reviewed firm of Company Secretaries in Practice as Secretarial Auditors of the Company for a period of five years, i.e., from April 1, 2025 to March 31, 2030, subject to approval of the Shareholders of the Company at the ensuing AGM. The Report of the Secretarial Auditor for FY25 is annexed herewith as Annexure – 2. The said Secretarial Audit Report does not contain any qualification, reservations, adverse remarks or disclaimer

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS

The Company has complied with the Secretarial Standards issued by the Institute of Company secretaries of India on Board Meetings and Annual General Meetings.

NON-APPLICABILITY OF CORPORATE GOVERNANCE PROVISIONS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to the provisions of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance with the provisions 17 to 27 and clauses (b) to (i) of sub-regulation 46 and Para C, D and E of Schedule V of the Corporate Governance are not applicable to the Companies having paid up equity share capital not exceeding Rs. 10 Crore and Net Worth not exceeding Rs. 25 Crore, as on the last day of previous financial year.

In view of above, as per the latest Audited Financial Statements of the Company as at March 31, 2025, the paid-up Equity Share Capital and the Net Worth of the Company does not exceed the respective threshold limit of Rs. 10 Crore and Rs. 25 Crore, as aforesaid; hence compliance with the aforementioned provisions of the Corporate Governance are not applicable to the Company.

RELATED PARTY TRANSACTIONS

All related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Accordingly, no transactions are being reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. However, the details of the transactions with the Related Party are provided in the Company's financial statements in accordance with the Accounting Standards.

All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval has been obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

A policy on 'Related Party Transactions' has been devised by the Company which may be referred to at the Company's website at the web link http://ufmindl.weebly.com/uploads/8/7/1/1/8711000/related_party_policy.pdf



CHIEF EXECUTIVE OFFICER (CEO)/CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

As required under Regulation 17(8) of the Listing Obligations and Disclosures Requirements formulated by Securities and Exchange Board of India (SEBI), the CEO/CFO certification has been submitted to the Board and a copy thereof is contained in this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis as required under Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and any amendment thereof is annexed herewith as **Annexure-3**. Certain statements in the said report may be forward looking.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated in section 134 (3) (m) of the Act and rules framed there under is mentioned below:

(A) Steps taken toward Conservation of energy:

- A detailed study for installation of VFD in motors connecting high/low pressure fans has been taken up and decision on same shall be taken if found viable.
- Regular maintenance of bearing, pulley's and belts to reduce friction.
- Regular checking for leakages in pipelines.
- Solar panels adoption is still in under consideration.

(B) Steps taken toward Technical Absorption:

- Steps are being taken to introduce BoPP in all segments except Bran.
- Steps are being taken to improve wheat sourcing (high gluten) for Bakery quality.
- Training to increase production and quality of NAFED Bharat Atta on contract basis.
- Steps have been taken to reduce the quantity of Bags (PP) getting damaged by increasing GSM of packet.

(C) Foreign Exchange Earnings and Outgo

During the period under review, there was no Foreign Exchange Earnings and the Outgo was Rs. 7.79 Lakhs.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to requirement of Section 134 (3) (c) read with section 134 (5) of the Companies Act, 2013, the Directors hereby confirm and state that:

- In the preparation of Annual Accounts, the applicable Accounting Standards have been followed along with the proper explanation relating to material departures, if any.

- The Directors have selected such accounting policies and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2025 and of the profit of the Company for the year under review.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the annual accounts ongoing concern basis.
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

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

POLICY ON PREVENTION OF SEXUAL HARASSMENT

The Company has adopted a 'Policy on Prevention of Sexual Harassment' as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Sexual Harassment Act"). We affirm that adequate access has been provided to any complainants who wish to register a complaint under the policy. No complaint was received during the year.

CODE OF CONDUCT

In pursuance of the SEBI Regulations, the Board has approved the 'Code of Conduct for Board of Directors and Senior Management' and same has been posted on the Company's website www.ufmindl.weebly.com. The Directors and Senior Management personnel have affirmed compliance with the provisions of above Code of Conduct. The declaration by the Managing Director to this effect is also attached to this Report.

INDUSTRIAL RELATIONS

The Company recognizes the need for continuous growth and development of its employees in order to provide greater job satisfaction and also to equip them to meet growing organizational challenges.

During the year under review, the industrial relations in all units and branches of the Company remained cordial and peaceful through out the year.



GREEN INITIATIVES IN CORPORATE GOVERNANCE

Ministry of Corporate Affairs has permitted Companies to send copies of Annual report, Notices, etc., electronically to the email IDs of shareholders. Your Company has arranged to send the soft copies of these documents to the registered email IDs of the shareholders, wherever applicable. In case, any shareholder would like to receive physical copies of these documents, the same shall be forwarded upon receipt of written request in this respect.

ACKNOWLEDGEMENT

Your Directors take this opportunity to express their deep sense of gratitude to the Banks, Central and State Governments and their departments and the Local Authorities, Customers, Vendors, Business partners/associates and Stock Exchanges for their continued guidance and support.

Your Directors would also like to place on record their sincere appreciation for the commitment, dedication and hard work put in by every member of the Company and recognize their contribution towards Company's achievements. Your Directors express their gratitude to the shareholders of the Company for reposing their confidence and trust in the Management of the Company.

For and on behalf of the Board of Directors

Place: Silchar
Date: 30th May, 2025

Mahabir Prasad Jain
Managing Director
DIN: 00498001

Avishek Jain
Director
DIN: 01383018



CERTIFICATE BY MANAGING DIRECTOR / CHIEF FINANCIAL OFFICER

**To,
The Board of Directors
UFM Industries Limited**

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of UFM Industries Limited ("the Company"), to the best of our knowledge and belief certify that:

- A. We have reviewed the financial statements and the cash flow statement for the Financial year ended 31st March, 2025 and based on our knowledge and belief, we state that:
 - (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- B. To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the Auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- D. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - (1) significant changes, if any, in internal control over financial reporting during the year;
 - (2) significant changes, if any, in accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

**Place: Silchar
Date: 30th May, 2025**

**Mahabir Prasad Jain
Managing Director**

**Avishek Jain
Chief Financial Officer**



Compliance with Code of Business Conduct and Ethics

As provided under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is hereby declared that all Board members and senior management personnel of the Company have affirmed the compliance of the Code of Conduct for the year ended 31st March, 2025.

Place: Silchar
Dated: 30th May, 2025

Mahabir Prasad Jain
Managing Director

Annexure -1

Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees and percentage increase in remuneration of the Directors and Key Managerial Personnel of the Company for the financial year:

Name of Directors & Key Managerial Personnel	Designation	Percentage Increase in Remuneration	Ratio to median remuneration
Mr. Mahabir Prasad Jain	Managing Director	Nil	11.11:1
Mr. Avishek Jain	Non-Executive Director	NA	NA
Mrs. Tara Rani Jain	Non-Executive Director	NA	NA
Mr. Deepak Ladia *	Independent Director	NA	NA
Mr. Poonam Chand Deedwania *	Independent Director	NA	NA
Mr. Virendra Kumar Jain #	Independent Director	NA	NA
Mr. Shrishti Jain #	Independent Director	NA	NA
Mr. Avishek Jain	Chief Financial Officer	Nil	-
Ms. Annu Jalan	Company Secretary	Nil	-

*Resigned wef 21.09.2024 due to completion of tenure

appointed wef 13.08.2024

- (ii) Percentage increase in the median remuneration of employees in the Financial Year:
- (iii) The number of permanent employees on the roll of the Company : 50
- (iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average percentile increase in the salaries of non-managerial employees in the Financial Year 2024-25 was 8.84%, while the average percentile increase in the Managerial remuneration was NIL.

- (v) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

For and on behalf of the Board

Date: 30th May, 2025
Place: Silchar

Mahabir Prasad Jain
Managing Director
DIN:00498001

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

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

To,
The Members,
UFM INDUSTRIES LIMITED
CIN: L15311AS1986PLC002539
Meherpur, Silchar, Assam – 788 015

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **UFM INDUSTRIES LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on, 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:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011-;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable during the Audit Period**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable during the Audit Period;**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable during the Audit Period;**

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not Applicable during the Audit Period;**
- (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018- **Not Applicable during the Audit Period;**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015; and

I report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with all the laws applicable specifically to the Company.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

I 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.

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

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the Statutory Auditors, Tax Auditors and other designated professionals.

I further report that as per the explanations given to me and the representation made by the Management and relied upon by me, 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.



I further report that during the audit period, there were following specific events / actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.:

1. The Board of Directors of the Company at their meeting held on August 13, 2024 approved:
 - a. Appointment of Mr. Virendra Kumar Jain (DIN: 02525741) as Additional Non-Executive Independent Director of the Company subject to necessary approvals of the shareholders of the Company.
 - b. Appointment of Ms. Shrishti Jain (DIN: 07692562) as Additional Non-Executive Independent Director of the Company subject to necessary approvals of the shareholders of the Company.
2. The shareholders of the Company at their Annual General Meeting ("AGM") held on September 21, 2024, have approved:
 - a. Mr. Virendra Kumar Jain (DIN: 02525741), appointed as an Independent Director in the Company w.e.f. August 13, 2024 for a term of 5 years.
 - b. Ms. Shrishti Jain (DIN: 07692562), appointed as an Independent Director in the Company w.e.f. August 13, 2024 for a term of 5 years.
3. Mr. Deepak Ladia (DIN: 00257209) and Mr. Poonam Chand Deedwania (DIN: 03626213) ceased to be Independent Director of the Company, upon completion of their second term of 5 (Five) consecutive years.
4. The Registrar of Companies, NER, Guwahati passed Adjudication Order dated 17.09.2024 under Section 454 (3) and (4) of the Companies Act, 2013 for default in compliance with the provisions of Section 90 of the Companies Act, 2013 read with rule 4 of Companies (Significant Beneficial Owner) Rules, 2018 on Company and its Directors. However, being aggrieved by the Adjudication order, the Company and its directors in default have preferred appeal before the Regional Director, Northeastern Region under the provisions of Sub-section (5) of Section 454 of the Companies Act, 2013 seeking relief from the penalties imposed in the order dated 17.09.2024 passed by Adjudicating Officer (AO), ROC, Guwahati. Taking into consideration the facts of the appeal as well as considering the submissions made by the authorised representative and Shri K. Aravind, AD, O/o RD(NER), reduced the quantum of penalty.

CS Niaz Ahmed

Proprietor

Membership No: 9432

CP No: 5965

UDIN: F009432G000513641

Peer Review Regn No. 4051/2023

Place: Kolkata

Date: May 30, 2025

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



‘ANNEXURE A’

To,
The Members,
UFM INDUSTRIES LIMITED
CIN: L15311AS1986PLC002539
Meherpur, Silchar, Assam – 788 015

My 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. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

CS Niaz Ahmed
Proprietor
Membership No: 9432
CP No: 5965
UDIN: F009432G000513641
Peer Review Regn No. 4051/2023

Place: Kolkata
Date: May 30, 2025

MANAGEMENT DISCUSSION AND ANALYSIS

INDIAN ECONOMY AND INDUSTRY AT A GLANCE

In 2024, the global economy navigated moderate growth amidst persistent inflationary pressures and geopolitical instability. A year marked by significant global elections, the immediate impact of which is evident, while long term effects remain to be seen, added another layer of complexity. Monetary policy, particularly interest rate adjustments in major economies, remained a central focus. Emerging markets exhibited diverse performance, influenced by commodity markets and debt vulnerabilities. Trade tensions and supply chain disruptions continued to strain global commerce and investment, while geopolitical volatility persisted. While, India's real GDP is projected to grow at 6.5%² in financial year 2024-25, following a steady recovery to pre-COVID levels. But this growth was slower than expected, it continues to be one of the fastest growing major economies.

Looking ahead, India is expected to maintain its position as one of the fastest-growing major economies. The momentum is anticipated to be driven by sustained government investments in infrastructure, a growing middle class, and increasing digital adoption. The Government's reforms aimed at boosting manufacturing, enhancing productivity and improving ease of doing business will play a crucial role in ensuring long-term sustainable growth. Within this, private consumption will play an important role. The ability to navigate global factors such as geopolitical developments, market sentiment shifts, and currency fluctuations will be crucial for maintaining growth momentum.

PRODUCTION AND COST DEVELOPMENTS

During the year under review, the company has seen improvement in capacity utilization as well reducing cost through better synergy between sales and logistics. Your company has seen considerable increased in its market share in the state of Mizoram. Company has also retained leadership position in the bakery and high quality flour segment in Barak valley. Company is seeing good progress in the supply chain and logistics bringing overall cost effectiveness

OPPORTUNITIES AND THREATS

Driven by the high-value processing of various agricultural products, increased urbanization, rising disposable incomes, the rise of nuclear families, and the demand for convenient food, India's food processing industry is expected to reach a staggering position. FY 2024-25 was a year of evolving consumer preferences, shifting market dynamics and digital transformation.

The food processing sector in India presents both challenges and opportunities for the country. Some of the key challenges facing the sector include inefficient supply chain management, a lack of adequate infrastructure poor quality control, and limited access to finance, particularly for small and medium enterprises.

OUTLOOK AND RISK

India continues to be one of the fastest growing major economies in the world. The growth prospects for the Indian Industry in FY 2025-26 seem attractive on account of favourable



demographics, rising disposable incomes, increasing rural consumption and government-led initiatives focused on investment and demand. Despite the global economic slowdown primarily due to tariff uncertainties and restrictive trade practices, India's GDP is expected to grow at around 6.5% thereby offering strong growth prospects for the FMCG sector. However, rising protectionism, global trade disruptions and geopolitical tensions have slowed international economic activity and increased the risk of recession in several economies. These developments may impact India indirectly through inflation, currency fluctuations and global demand pressures. High input prices especially for key commodities like wheat, edible oil, etc. remain a significant concern. Any adverse developments in monsoon or crop yield could intensify inflationary pressures and impact growth especially in rural markets. Additionally, the competitive intensity in both organized and unorganized segments continues to put pressure on pricing and margins.

FORWARD LOOKING AND CAUTIONARY STATEMENT

Statements in this report describing the Company's objectives, expectations, or predictions, may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in Government regulations, tax laws, economic developments within the country and other incidental factors. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis, of any subsequent developments, events, or information.

For and on behalf of the Board

Date: 30th May, 2025
Place: Silchar

Mahabir Prasad Jain
Managing Director
DIN:00498001



INDEPENDENT AUDITOR'S REPORT

To the Members of UFM Industries Ltd

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of UFM Industries Ltd (**"the Company"**) which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profits including other 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 Paragraph

We draw attention to the following notes of the financial statement covered by this audit report:

Note 7: The company has disclosed non-financial "Other Current Assets and Non- Current Assets" vide this note. Other Current assets include a payment made by the company of Rs. 1.00 crore in FY 15-16. The management has been demanding repayment of the said amount along with interest which has not been received. The management has sent several communication letters to the company regarding their balance confirmations and its recovery from there on, and is continuously following-up for its recovery. In the opinion of the management the said amount is recoverable and accordingly the asset has been carried in the books of accounts without providing for any provision for probable losses.

Note 7: The Company has disclosed non-financial "Other current and non-current Assets" vide this note. An amount of 12.80 Lakhs is being shown as Receivable in the other asset head. The same pertains to undisputed Receivable from Income Tax department which the management intends to recover in the future. The management has sent many communication letters to the Income Tax Department with regard to aforesaid matter and is hopeful of recovering the same.

Note 26.1: Kind attention is drawn to this note of the financial statements, whereby the company has disclosed “**Other Administrative and Selling expenses**” incurred during the year. Office rent amounting to Rs, 0.24 lakhs has been debited to the profit and loss account. On examination of the lease agreement, we came across the fact that the lease was a period of 11 months and therefore the management had correctly classified the same as operating Lease. Non-application of the accounting principles as listed down in IND AS -116 “Leases” does not create any kind of impact on figures as reported in the financial statements, since the lease is operating in nature.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that in our professional judgement, were of most significance in our audit of financial statements of the financial year ended 31st March 2025. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon we do not provide a separate opinion on these matters. We have not determined any matter to be key audit matters to be communicated in our report.

Other Matters:

We draw attention to the fact that the Company has not received any intimation from the charge holder to modify the charge as detailed below till the balance sheet signing date.

Details of the Charge are mentioned herein:

Charge ID	Charge Value as per MCA Portal as on 31.03.2025 (Rs. In Lacs)	Correct Charge Value as on 31.03.2025 (Rs. In Lacs)	Remarks	Charge holder
90265392	1945.30	1920.30	part of the loan repaid, modification to be done	Punjab National Bank, Central Road Silchar,

Our opinion is not modified in respect of these matters.

Other Information

The company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in company’s annual report but does not include the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether 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.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 Sec 143(1)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting

estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- b. The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- c. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- d. On the basis of the 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.
- e. With respect to adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure-“B”**.
- f. With respect to the other matters to be included in the auditor’s report in accordance with the requirements of Section 197 (16) of the Act as amended:

In our opinion and to the best of our information and according to the explanations given to us the remuneration paid/provided by the company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

- g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company 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.
 - 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 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 entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or like on the behalf of 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 such audit procedures as 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 (iv)(a) and (iv)(b) contain any material misstatement.

- v. Since no dividend was declared or paid during the year by the company, reporting of compliance with Section 123 of the Act is not applicable.
- vi. Based on our examination which included test checks, the company has used accounting software for maintaining its books of accounts which has a feature of recording Audit Trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. However, audit trail feature is not enabled for certain direct changes to data when using certain access rights. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered within respect of accounting software where audit trail was enabled.

For Anil Hitesh & Associates
Chartered Accountants
ICAI FRN: 325406E

CA Hitesh Jain
Partner
ICAI MNO:317845

Place: Silchar
Dated: The 30th day of May 2025
UDIN:25317845BOEPHQ5752

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF UFM INDUSTRIES LTD FOR THE YEAR ENDED 31.03.2025

[Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

- i.
 - (a) A. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
B. The Company does not have any intangible assets.
- (b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) as disclosed in the financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment. The company does not have any intangible asset and hence the question of revaluation does not arise. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.

ii.

(a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage & procedure of such verification is reasonable and appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed on such physical verification.

(b) The Company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from Banks/ financial institutions on the basis of security of current assets. Quarterly returns / statements filed with such Banks/ financial institutions are in agreement with the books of account.

iii. According to the information explanation provided to us, the Company has not provided loans or provided advances in the nature of loans, or given guarantee, or provided security to any other entity. Accordingly, Clauses 3(iii)(a) to 3(iii)(f) are not applicable to the Company.

iv. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 & section 186 of the Companies Act 2013 in respect of loans, investments, guarantees and securities wherever applicable.

v. According to the information and explanations given to us, the Company has not accepted any deposit during the year and had no unclaimed deposits at the beginning of the year as per the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this respect.

vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.

vii. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the year.

viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

ix. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(a) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

- (b) In our opinion and according to the information explanation provided to us, money which was raised by way of term loans, has been duly utilized for the purposes they have been raised. No such diversion of funds was noticed during the period under audit.
 - (c) In our opinion, according to the information explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.
 - (d) According to the information explanation given to us and on an overall examination of the financial statements of the Company, we hereby report that the company has not taken any funds from any entity or person to meet the obligations of its subsidiaries, associates or joint ventures.
 - (e) According to the information and explanations given to us and procedures performed by us, we hereby report that the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x.
- (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
 - (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
- xi.
- (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
 - (b) No report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
 - (c) Establishment of vigil mechanism is not mandated for the company. As represented to us by the management, there are no whistle blower complaints received by the company during the year under vigil mechanism established voluntarily.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
- 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 except in case of following:

Nature of the related party relationship	Nature of underlying transaction	Amount involved (Rs.)	Remarks (details of non-compliance may be given)
NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL

xiv. In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.

xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company.

Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

xvi.

(a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.

(b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.

(c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.

(d) The Company is not a CIC and does not have any CIC as a part of its group. Hence, the provisions stated in paragraph clause 3 (xvi)(d) of the Order are not applicable to the Company.

xvii. Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.

xviii. There has been no resignation of the statutory auditors during the year.

xix. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization of financial assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is 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 discharges by the company as and when they fall due.

xx. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

xxi. Reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For Anil Hitesh & Associates
Chartered Accountants
ICAI Firm Registration No. 325406E

CA Hitesh Jain
Partner
Membership No. 317845

Place: Silchar
Date: The 30th day of May 2025
UDIN: 25317845BOEPHQ5752

**ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE
FINANCIAL STATEMENTS OF UFM INDUSTRIES LTD FOR THE YEAR ENDED 31.03.2025**

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **UFM INDUSTRIES LIMITED** ("the Company") as of 31 March 2025 in conjunction with our audit of the IND AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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.

For Anil Hitesh & Associates
Chartered Accountants
ICAI Firm Registration No. 325406E

CA Hitesh Jain
Partner
Membership No. 317845

Place: Silchar
Date: The 30th day of May 2025
UDIN: 25317845BOEPHQ5752

Standalone Balance Sheet as at 31st March, 2025
(Rs. In Lacs)

Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
I ASSETS			
(1) Non - Current Assets			
Property, Plant and Equipment	3	753.97	733.26
Capital work-in-progress	4		24.74
Investment Property	5	182.83	191.84
Financial Assets			
(i) Investments	6	850.73	822.90
(ii) Others	6	31.28	32.31
Non Current Tax Assets	7	12.80	13.25
Other Non Current Assets	7	5.66	-
(2) Current Assets			
Inventories	8	1,645.24	1,020.69
Financial Assets			
(i) Trade Receivables	9	468.43	293.19
(ii) Cash and Cash Equivalents	10	45.77	41.11
(iii) Others	6	3.64	9.97
Current Tax Assets	7	19.96	27.19
Other Current Assets	7	168.97	174.56
Total Assets		4,189.29	3,385.01
II EQUITY AND LIABILITIES			
(1) Equity			
Equity Share capital	11	593.26	593.26
Other Equity	12	1,715.35	1,592.25
(2) Liabilities			
(a) Non-current liabilities			
Financial Liabilities			
(i) Borrowings	13	227.68	298.11
(ii) Trade Payables			
(ii) Other financial liabilities	16	17.75	17.70
Other non current liabilities	17	17.51	17.87
Deferred tax liabilities (Net)	18	98.56	84.92
(b) Current liabilities			
Financial Liabilities			
(i) Borrowings	14	991.78	715.47
(ii) Trade Payables	15	456.63	
(iii) Other financial liabilities	16	3.30	3.77
Other current liabilities	17	47.00	44.65
Current Tax Liabilities		20.48	17.02
Total Equity and Liabilities		4,189.29	3,385.01
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the standalone financial statements.
As per our report of even date attached.

For Anil Hitesh & Associates
Chartered Accountants
FRN : 325406E

For & on behalf of the Board of Directors

Mahabir Prasad Jain
Managing Director
DIN : 00498001

Tara Rani Jain
Director
DIN : 00545789

ACA Hitesh jain
Partner
M. No. 317845
UDIN :25317845BOEPHQ5752

Avishek Jain
Director & CFO
DIN : 01383018

Annu Jalan
Company Secretary

Place : Silchar
Date : 30-05-2025

Standalone Statement of Profit and Loss for the year ended 31st March 2025
(Rs. In Lacs)

Particulars	Note No.	Figures for the year ended March 31 2025	Figures for the year ended March 31 2024
I INCOME			
Revenue From Operations	19	14,443.46	9,562.07
Other Income	20	83.11	89.95
Total Income (I)		14,526.58	9,652.02
II EXPENSES			
Cost of Material Consumed	21	13,144.64	8,396.83
Purchases of Stock in Trade			
Changes in inventories of finished goods, stock-in-trade and work in progress	22	(87.93)	(0.90)
Employee Benefits Expense	23	229.42	226.69
Finance Costs	24	147.56	93.86
Depreciation and amortization expense	25	61.36	39.31
Other Expenses	26	878.49	752.83
Total Expenses (II)		14,373.55	9,508.63
III Profit before exceptional items and tax (I-II)		153.03	143.38
IV Exceptional Items	27	-	-
V Profit / (Loss) before tax (III-IV)		153.03	143.38
VI Tax Expense:			
(1) Current Year Taxes	18	20.48	17.02
(2) Previous Year Taxes	18	-0.48	-0.77
(3) Deferred Tax	18	12.60	21.91
VII Profit / (Loss) for the period from continuing operations (V-VI)		120.43	105.22
VIII Profit/(loss) from Discontinued Operations		-	-
IX Tax expense of Discontinued Operations		-	-
X Profit/(loss) from Discontinued Operations (after tax) (VIII-IX)		-	-
XI Profit / (Loss) for the period (VII + X)		120.43	105.22
XII Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss		3.71	0.66
(ii) Income tax relating to items that will not be reclassified to profit or loss		-1.04	-0.17
		2.67	0.49
XIII Total Comprehensive Income for the period (XI + XII) [Comprising Profit (Loss) and Other Comprehensive Income]		123.10	105.71
XIV Earnings per equity share (for continuing operation) :			
(1) Basic (In Rs.)	28	2.08	1.78
(2) Diluted (In Rs.)	28	2.08	1.78
(3) Nominal Value (In Rs.)		10.00	10.00
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the standalone financial statements.
As per our report of even date attached.

For Anil Hitesh & Associates
Chartered Accountants
FRN : 325406E

ACA Hitesh jain
Partner
M. No. 317845
UDIN : 25317845BOEPHQ5752

Place : Silchar
Date : 30-05-2025

For & on behalf of the Board of Directors

Mahabir Prasad Jain
Managing Director
DIN : 00498001

Tara Rani Jain
Director
DIN:00545789

Avishek Jain
Director & CFO
DIN : 01383018

Annu Jalan
Company Secretary

Statement of Changes in Equity for the year ended 31st March 2025

(a) Equity Share Capital :

(Rs. In Lacs)

Particulars	No. of Shares	Amount
Equity shares of Rs. 10 each issued, subscribed and fully paid		
At 31 March 2023	59,32,600	593.26
Add : Issue of share capital (Note 11)	-	-
At 31 March 2024	59,32,600	593.26
Add : Issue of share capital (Note 11)	-	-
At 31 March 2025	59,32,600	593.26

(Rs. In Lacs)

Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance as at 01-04-2024	Changes in equity share capital during the year*	Balance as at March 31, 2025
593.26	-	593.26	-	593.26

(Rs. In Lacs)

Balance as at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance as at 01-04-2023	Changes in equity share capital during the year*	Balance as at March 31, 2024
593.26	-	593.26	-	593.26

The accompanying notes are an integral part of the standalone financial statements.
As per our report of even date attached.

For Anil Hitesh & Associates
Chartered Accountants
FRN : 325406E

For & on behalf of the Board of Directors

ACA Hitesh jain
Partner
M. No. 317845
UDIN :25317845BOEPHQ5752

Mahabir Prasad Jain
Managing Director
DIN : 00498001

Tara Rani Jain
Director
DIN:00545789

Place : Silchar
Date : 30-05-2025

Avishek Jain
Director & CFO
DIN : 01383018

Annu Jalan
Company Secretary

(b) Other Equity :

For the year ended 31 March 2025:

(Rs. In Lacs)

Particulars	Reserve & Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	
	(Note 12)	(Note 12)	(Note 12)	(Note 12)	
As at 1 April 2024	1.21	162.50	78.92	1,349.62	1,592.25
Profit for the period	-	-	-	120.43	120.43
Other comprehensive income	-	-	-	2.67	2.67
At 31 March 2025	1.21	162.50	78.92	1,472.73	1,715.35

For the year ended 31 March 2024:

(Rs. In Lacs)

Particulars	Reserve & Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	
	(Note 12)	(Note 12)	(Note 12)	(Note 12)	
As at 1 April 2023	1.21	162.50	78.92	1,243.91	1,486.53
Profit for the period	-	-	-	105.22	105.22
Other comprehensive income	-	-	-	0.49	0.49
At 31 March 2024	1.21	162.50	78.92	1,349.62	1,592.25

Pursuant to the requirements of Division II to Schedule III, below is the nature and purpose of each reserve :

1. Capital Reserve : It represents receipts in the form of capital subsidy towards Plant & Machinery received in the FY 1999-2000. The same will be utilised for the purposes permitted by the Companies Act'2013.

2. Securities Premium : It is used to record the premium received on issue of shares. The reserve is utilised in accordance with the provisions of Section 52 of the Companies Act'2013.

3. General Reserve : It represents appropriation of profits. This represents a free reserve and is available for dividend distribution. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to the Statement of Profit & Loss.

4. Retained Earnings : It comprises of prior and current year's undistributed earnings after tax.

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date attached.

For Anil Hitesh & Associates

Chartered Accountants

FRN : 325406E

ACA Hitesh jain

Partner

M. No. 317845

UDIN :25317845BOEPHQ5752

Place : Silchar

Date : 30-05-2025

For & on behalf of the Board of Directors

Mahabir Prasad Jain

Managing Director

DIN : 00498001

Tara Rani Jain

Director

DIN:00545789

Avishek Jain

Director & CFO

DIN : 01383018

Annu Jalan

Company Secretary

Standalone Cash Flow Statement for the year ended 31 March 2025

(Rs. In Lacs)

Particulars		Figures for the year ended March 31 2025	Figures for the year ended March 31 2024
A	Cash Flow from Operating Activities		
1	Profit Before Tax	153.03	143.38
2	Adjustments for :		
	Depreciation and impairment of property, plant and equipment	61.36	39.31
	Fair value gain/loss on financial instruments at fair value through profit or loss	(26.74)	(50.75)
	Dividend Income	-	-
	Profit on sale of machinery	(15.24)	(2.92)
	Interest Income	(3.57)	(2.26)
	Interest Expenses	147.56	93.86
	Rental Income	(36.84)	(34.01)
	Adjustments for Non Current Assets	(4.18)	(13.76)
	Adjustments for Non Current Liabilities	(0.31)	17.33
3	Operating Profit before Working Capital Changes (1+2)	275.07	190.18
4	Change in Working Capital:		
	(Excluding Cash & Bank Balances)		
	Inventories	(624.55)	218.84
	Financial Assets		
	Trade Receivables	(175.24)	44.83
	Others	6.33	12.26
	Current Tax Assets	7.23	9.31
	Other Current Assets	5.59	(18.14)
	Financial Liabilities		
	Borrowings	276.31	(97.52)
	Trade Payables	456.63	(4.99)
	Other Current Financial Liabilities	(0.47)	(14.85)
	Other Current Liabilities	2.35	5.44
	Short Term Provisions	-	-
	Current Tax Liabilities	3.46	(9.34)
	Change in Working Capital	(42.36)	145.83
5	Cash Generated From Operations (3+4)	232.71	336.01
6	Less : Taxes Paid for Current Year	(20.47)	(17.02)
	Less : Taxes Paid for Previous Year	0.48	0.77
7	Net Cash Flow from Operating Activities (5-6)	212.72	319.75
B	Cash Flow from Investing Activities:		
	Purchase of Property, Plant and Equipment	(44.02)	(253.27)
	Interest received (Finance Income)	3.57	2.26
	Decrease/ (Increase) in Investment	(1.10)	29.60
	Rental Income	36.84	34.01
	Expenditure on Construction Work in Progress	(0.92)	(24.74)
	Insurance Claim received on Loss of Machinery	-	3.58
	Sale of Property Plant and equipment	15.55	-
	Net Cash Generated/(Used) in Investing Activities:	9.92	(208.56)
C	Net Cash Flow From Financing Activities:		
	Long-Term Borrowings (Including finance lease)	(70.43)	(12.44)
	Interest paid	(147.56)	(93.86)
	Net Cash Generated/(Used) from Financing Activities:	(217.99)	(106.30)
D	Net Change in Cash & cash equivalents (A+B+C)	4.66	4.89
E - 1	Cash & cash equivalents as at end of the year	45.77	41.11
E - 2	Cash & cash equivalents as at the beginning of year	41.11	36.22
	NET CHANGE IN CASH & CASH EQUIVALENTS (E 1-2)	4.66	4.89

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date attached.

For Anil Hitesh & Associates
Chartered Accountants
FRN : 325406E

ACA Hitesh jain
Partner
M. No. 317845
UDIN :25317845BOEPHQ5752

Place : Silchar
Date : 30-05-2025

For & on behalf of the Board of Directors

Mahabir Prasad Jain
Managing Director
DIN : 00498001

Tara Rani Jain
Director
DIN: 00545789

Avishek Jain
Director & CFO
DIN : 01383018

Annu Jalan
Company Secretary



Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

1. Corporate Information:

UFM Industries Limited ("the Company") is a UFM Group Company. The Company was incorporated in 1986 by conversion of the then partnership firm M/s Union Flour Mills and has been in operations since then. The Company is listed in India on Bombay Stock Exchange and The Calcutta Stock Exchange Association Ltd. The Company is a Flour Mill operating entity. The Company has been a major player amongst flour mills in the state of Assam and at present it has its operations in the district of Silchar and Dhubri. The registered office of the Company is located at Meherpur, Silchar, Assam – 788015.

The standalone financial statements were authorised for issue in accordance with a resolution of the Directors on May 30, 2025.

2. Significant accounting policies

2.1 Basis of preparation of Financial Statement :

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the section 133 of the Companies Act 2013 (to the extent notified) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter (Indian GAAP). Accordingly, the Company has prepared these financial statements which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31 March 2025, and a summary of significant accounting policies and other explanatory information, on accrual and going concern basis.

The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Summary of significant accounting policies :

a. Use of estimates

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in the notes to the financial statements.

Critical accounting estimates and judgments:

The areas involving critical estimates and judgments are:

I. Useful lives and residual value of property, plant and equipment and intangible assets:

Useful life and residual value are determined by the management based on a technical evaluation considering nature of asset, past experience, estimated usage of the asset, vendor's

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

advice etc. and same is reviewed periodically, including at each financial year end. Management reviews the useful economic lives atleast once a year and any changes could affect the depreciation rates prospectively and hence the asset carrying values. The Company also reviews its property, plant and equipment and intangible assets, for possible impairment if there are events or changes in circumstances that indicate that carrying amount of assets may not be recoverable. In assessing the property, plant and equipment and intangible assets for impairment, factors leading to significant reduction in profits, the Company's business plans and changes in regulatory/ economic environment are taken into consideration.

II. Impairment of investments and property, plant and equipment

The company has reviewed its carrying value of long term investments in equity shares as disclosed in Note No.6 of standalone financial statements at the end of each reporting period, for possible impairment, if there are events or changes in circumstances that indicate that carrying amount of assets may not be recoverable. If the recoverable value, which is based upon economic circumstances and future plan is less than its carrying amount, the impairment loss is accounted.

III. Claims and Litigations

The Company is the subject of law suits and claims arising in the ordinary course of business from time to time. The Company reviews any such legal proceedings and claims on an on-going basis and follow appropriate accounting guidance when making accrual and disclosure decisions. The company establishes accruals for those contingencies where the incurrence of a loss is probable and can be reasonably estimated and it discloses the amount accrued and the amount of a reasonably possible loss in excess of the amount accrued, if such disclosure is necessary for the Company's financial statements to not be misleading. To estimate whether a loss contingency should be accrued by a charge to income, the Company evaluates, among other factors, the degree of probability of an unfavourable outcome and the ability to make a reasonable estimate of the amount of the loss. The Company does not record liabilities when the likelihood that the liability has been incurred is probable, but the amount cannot be reasonably estimated.

b. Revenue recognition

Revenue from contracts with customer

Revenue from contract with customers is recognised when the Company satisfies performance obligation by transferring promised goods and services to the customer. Performance obligations maybe satisfied at a point of time or over a period of time. Performance obligations satisfied over a period of time are recognised as per the terms of relevant contractual agreements/arrangements. Performance obligations are said to be satisfied at a point of time when the customer obtains controls of the asset or when services are rendered.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives/discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.



Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

A refund liability is recognised for expected returns in relation to sales made and corresponding assets are recognised for the products expected to be returned.

The Company recognises as an asset, the incremental costs of obtaining a contract with a customer, if the Company expects to recover those costs. The said asset is amortised on a systematic basis consistent with the transfer to goods or services to the customer.

Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividends

Revenue is recognized when the right to receive the payment is established by the balance sheet date.

c. Foreign currencies

Foreign currency transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

(iv) Functional and presentation currency :

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the “functional currency”). The functional currency of the Company is the Indian rupee. These financial statements are presented in Indian rupees.

d. Taxes

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by unused tax losses/credits.

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of reporting period in the countries where the Company operates and generate taxable income.

Provision is made for uncertain tax positions when it is considered probable that there will be a future outflow of funds to a tax authority. The provision is calculated using the best estimate where that outcome is more likely than not and a weighted average probability in other circumstances. The position is reviewed on an ongoing basis, to ensure appropriate provision is made for each known tax risk.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax is provided using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date in the standalone financial statements.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Minimum Alternate Tax:

According to section 115JAA of the Income Tax Act, 1961, Minimum Alternative Tax ('MAT') paid over and above the normal income tax in a subject year is eligible for carry forward for fifteen succeeding assessment years for set-off against normal income tax liability. The MAT credit asset is assessed against the relevant entities' normal income tax during the specified period. However, as the Company has availed the exemption under Section 115BAA of the Income Tax Act, the said provisions are no more applicable for the Company.

Goods and Service Tax – GST

Expenses and assets are recognised net of the amount of Goods and Service Tax paid, except:

- (i) When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- (ii) When receivables and payables are stated with the amount of tax included.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Normally the company does not avail any credit unless the same is utilizable under with output tax liability. Since the company is engaged majorly in sale of exempted products, it does not avail any credit and records all revenue and capital expenditure inclusive of GST.

In case if any taxable item is purchased which will be used for sale of taxable goods only, then the company does avail ITC and the expenses are recorded exclusive of GST.

e. Property, Plant and Equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost includes its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates. It includes other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation on fixed assets is calculated on straight line basis using the rates arrived at based on the useful lives estimated by the management.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

costs of the item can be measured reliably. All other repair and maintenance costs are recognised in profit or loss as incurred.

The management has accepted the useful lives of the Property, Plant and Equipment and has used the rates for providing depreciation on its fixed assets as indicated in Schedule II. The management believe that the above assessment truly represents the useful life of assets in the absence of any evidence to the contrary.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

e. Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS requirements for cost model.

f. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any, on the same basis as intangible assets that are acquired separately.

Internally-generated intangible assets

Expenditure on research activities is recognised as an expense in the period in which it is incurred. An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

The amount initially recognised for internally generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds ten years, the Company amortizes the intangible asset over the best estimate of its useful life. Such intangible assets are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Subsequent to initial recognition, internally generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

g. Capital Work in Progress

Cost of property, plant and equipment not ready for use as at the reporting date are disclosed as capital work-in-progress.

h. Expenditure during Construction Period

Expenditure directly relating to construction activity are capitalized. Other expenditure incurred during the construction period which are not related to the construction activity nor are incidental thereto, are charged to the statement of profit and loss.

i. Impairment of tangible and intangible assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss.

j. Investment in Subsidiaries

The investment in subsidiary is carried at cost as per Ind AS 27. Investment accounted for at cost is accounted for in accordance with Ind AS 105 when they are classified as held for sale and Investment carried at cost is tested for impairment as per Ind AS 36. An investor, regardless of the nature of its involvement with an entity (the investee), shall determine whether it is a parent by assessing whether it controls the investee. An investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Thus, an investor controls an investee if and only if the investor has all the following:

- (a) power over the investee;
- (b) exposure, or rights, to variable returns from its involvement with the investee and
- (c) the ability to use its power over the investee to affect the amount of the investor's returns

On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

k. Investment in associate

The investment in associate are carried at cost. The Company assesses existence of significant influence in order to determine if an investee is an associate. Below criteria usually evidence existence of significant influence:

- (a) holding of 20 percent or more of voting power of investee
- (b) representation on the board of directors or equivalent governing body of the investee
- (c) participation in policy-making processes, including participation in decisions about dividends or other distributions;
- (d) material transactions between the entity and its investee;
- (e) inter change of managerial personnel; or

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

(f) provision of essential technical information.

1. Leases

As a lessee

At inception of a contract, the Company assesses whether a contract is or contains a lease. A contract is, or contains, a lease if a contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract conveys the right to use an identified asset;
- the Company has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and
- the Company has the right to direct the use of the identified asset.

At the date of commencement of a lease, the Company recognises a right-of-use asset ("ROU assets") and a corresponding lease liability for all leases, except for leases with a term of twelvemonths or less (short-term leases) and low value leases. For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease. Company has considered all leases where the value of an underlying asset does not individually exceed Rs.0.05 Crores, or equivalent as a lease of low value assets.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. Lease payments to be made under such reasonably certain extension options are included in the measurement of ROU assets and lease liabilities.

Lease liability is measured by discounting the lease payments using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease payments are allocated between principal and finance cost. The finance cost is charged to statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

The ROU assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives and restoration costs.

They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. ROU assets are depreciated on a straight-line basis over the asset's useful life or the lease whichever is shorter.

Impairment of ROU assets is in accordance with the Company's accounting policy for impairment of tangible and intangible assets.

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

As a lessor

Lease income from operating leases where the Company is a lessor is recognised in the statement of profit and loss on a straight-line basis over the lease term.

m. Inventories

Basis of valuation:

Inventories other than scrap materials are valued at lower of cost and net realizable value, if any. The comparison of cost and net realizable value is made on an item-by-item basis.

Method of Valuation:

- Cost of raw materials are determined by using FIFO method and comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.
- Cost of traded goods are determined by using FIFO method and comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.
- Cost of finished goods are determined by using Weighted Average Cost method and comprises all costs of purchase of raw materials and duties & taxes thereto (other than those subsequently recoverable from tax authorities), direct overheads and all other costs incurred in converting the raw materials into finished products.
- Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.
- Stores and spares are carried at cost.

Provision is made for obsolescence and other anticipated losses wherever considered necessary.

n. Provisions

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

o. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent



Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

p. Dividend Distributions

The Company recognizes a liability to make payment of dividend to owners of equity when the distribution is authorized and is no longer at the discretion of the Group and is declared by the shareholders. A corresponding amount is recognized directly in equity.

The company recognises the income tax consequences of dividends as defined in Ind AS 109 when it recognises a liability to pay a dividend.

q. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

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

- (i) In the principal market for asset or liability, or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

r. Employee Benefits**Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employee service upto the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Post employment benefit obligations**i) Gratuity**

The Employee's Group Gratuity Scheme, which is defined benefit plan, is managed by Life Insurance Corporation of India (LIC). The liabilities with respect to Gratuity Plan are determined by actuarial valuation on projected unit credit method on the balance sheet date, based upon which the Company contributes to the LIC Group Gratuity Scheme. The Company has no obligation, other than the contribution payable to the said scheme. Any liability arising on account of gratuity payable, is borne by LIC.

The company has also recognised a provision for gratuity based on an actuarial valuation report whereby the defined benefit obligations has been recognised at fair value using various actuarial assumptions as mentioned in Note 23.1 of the financial statements.

ii) Provident Fund

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related services. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The company recognises in the statement of profit and loss, gains or losses on curtailment or settlement of a defined benefit plan as and when the curtailment or settlement occurs.

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

Other long-term employee benefit obligations

i) Compensated Absences/Leave Encashment

Accumulated leaves which is expected to be utilized within next 12 months is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement and discharge at the year end.

ii) Share-based payments

Employees (including senior executives) of the Company may receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

s. Exceptional Items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the Group. These are material items of income or expense that have to be shown separately due to their nature or incidence.

t. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

u. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fairvalue (either through other comprehensive income, or through profit or loss)
- Those measured at amortized cost.

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at fair value through other comprehensive income (FVTOCI),
- Debt instruments at fair value through profit and loss (FVTPL),
- Debt instruments at amortized cost,
- Equity instruments.

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

Debt instruments at amortized cost

A debt instrument is measured at amortized cost if both the following conditions are met:

- i) **Business Model Test** :The objective is to hold the debt instrument to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realise its fair value changes).
- ii) **Cash Flow Characteristics Test**:The contractual terms of the Debt instrument give rise on specific dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

This category is most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of EIR. EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. The EIR amortisation is included in finance income in profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Debt instruments at fair value through OCI

A Debt instrument is measured at fair value through other comprehensive income if following criteria are met:

- i) **Business Model Test**: The objective of financial instrument is achieved by both collecting contractual cash flows and for selling financial assets.
- ii) **Cash Flow Characteristics Test**: The contractual terms of the financial asset give rise on specific dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

Financial Asset included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Group recognized the interest income, impairment losses and reversals and foreign exchange gain or loss in the P&L. On de-recognition of asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instruments at FVTPL

FVTPL is a residual category for financial instruments. Any financial instrument, which does not meet the criteria for amortized cost or FVTOCI, is classified as at FVTPL. A gain or loss on a debt instrument that is subsequently measured at FVTPL and is not a part of a hedging relationship is recognized in profit or loss and presented net in the statement of profit and loss within other gains or losses in the period in which it arises. Interest income from these Debt instruments is included in other income.

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

Equity investments of other entities

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in profit & loss account all subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTPL, then all fair value changes on the instrument, excluding dividends, are recognized in the Profit & Loss Account. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Profit and loss.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a “pass through” arrangement and either;
- The Company has transferred the rights to receive cash flows from the financial assets or
- The Company has retained the contractual right to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all the risks and rewards of the ownership of the financial assets. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all the risks and rewards of the ownership of the financial assets, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit losses (ECL) model for measurement and recognition of impairment loss on the following financial asset and credit risk exposure :

- Financial assets measured at amortised cost;
- Financial assets measured at fair value through other comprehensive income(FVTOCI);

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

The Company follows “simplified approach” for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables;
- All lease receivables resulting from the transactions within the scope of Ind AS 17.

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12- months ECL.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss, loans and borrowings, and payables, net of directly attributable transaction costs. The Company financial liabilities besides other may include loans and borrowings including trade payables, trade deposits, retention money and liability towards services, sales incentive, other payables and derivative financial instruments.

The measurement of financial liabilities depends on their classification, as described below:

Trade Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 180 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using EIR method.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

The Company has not designated any financial liability as at fair value through profit and loss.

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

De-recognition

The Company derecognizes a financial liability when the obligation under the liability is discharged or cancelled or expires.

Reclassification of financial assets:

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company senior management determines change in the business model as a result of external or internal changes which are significant to the Company operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

v. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

w. Segment Reporting Policies

As the Company business activity primarily falls within a single business and geographical segment and the Board of Directors monitors the operating results of its business units not separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the standalone financial statements, thus there are no additional disclosures to be provided under Ind AS 108 - "Segment Reporting". The management considers that the various goods and services provided by the Company constitutes single business segment, since the risk and rewards from these services are not different from one another. The Company operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on geographical location of the customers.

x. Cash Flow Statement

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Group are segregated. Cash and cash equivalents in the cash flow comprise cash at bank, cash/ cheques in hand and short-term investments with an original maturity of three months or less.

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

y. Government grants

Grants from the Government are recognised when there is reasonable assurance that:

- the Company will comply with the conditions attached to them; and
- the grant will be received.

Government grants related to revenue are recognised on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs which they are intended to compensate. Such grants are deducted in reporting the related expense. When the grant relates to an asset, it is recognized as income over the expected useful life of the asset.

Where the Company receives non-monetary grants, the asset is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost it is recognised at a fair value. When loan or similar assistance are provided by the government or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is recognized as government grant. The loan or assistance is initially recognized and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. A repayment of government grant is accounted for as a change in accounting estimate. Repayment of grant is recognised by reducing the deferred income balance, if any and the rest of the amount is charged to statement of profit and loss.

z. Current/Non-Current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities and advance against current tax are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

aa. Assets held for sale and disposal groups

Non-current assets held for sale and disposal groups are presented separately in the balance sheet when the following criteria are met:

- the Company is committed to selling the asset or disposal group;
- the assets are available for sale immediately;

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

- an active plan of sale has commenced; and
- sale is expected to be completed within 12 months.

Assets held for sale and disposal groups are measured at the lower of their carrying amount and fair value less cost to sell. Assets held for sale are no longer amortised or depreciated

ab. Borrowing Costs

Borrowing costs consist of interest, ancillary and other costs that the Group incurs in connection with the borrowing of funds and interest relating to other financial liabilities. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

ac. Offsetting instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

ad. Events after the reporting period

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events before authorisation for issue.

Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed, if material.

3. Property, Plant and Equipment :
(Rs. In Lacs)

Name of the Assets	AT COST				DEPRECIATION AND AMORTISATION				NET BLOCK	
	Gross Block as at 1 April 2024	Additions during the year/Transfers from CWIP	Disposals/ Deductions/ Transfers/ Reclassifications	Gross Block as at 31 March 2025	Depreciation and Amortisation as at 1 April 2024	Depreciation and Amortisation during the year	Disposals/ Deductions/ Transfers / Reclassifications	Total Depreciation and Amortisation upto 31 March 2025	As at 31 March 2025	As at 31 March 2024
Land - Freehold -Leasehold	5.57		0.14	5.43	-	-		-	5.43	5.57
Buildings, Roads etc.	116.77	25.66		142.43	9.69	2.03		11.72	130.71	107.08
Plant and Equipment	710.76	36.87	-	747.63	147.78	47.15		194.93	552.70	562.98
Office Equipments	13.42	3.22		16.63	6.39	1.89		8.28	8.36	7.03
Vehicles	60.18	8.87	0.18	68.88	26.06	4.89		30.95	37.93	34.12
Furnitures and Fixtures	19.97	4.41		24.37	3.49	2.04		5.53	18.84	16.48
Total	926.67	79.02		1,005.37	193.41	58.00		251.41	753.97	733.26

(Rs. In Lacs)

Name of the Assets	AT COST				DEPRECIATION AND AMORTISATION				NET BLOCK	
	Gross Block as at 1 April 2023	Additions during the year	Disposals/ Deductions/ Transfers/ Reclassifications	Gross Block as at 31 March 2024	Depreciation and Amortisation as at 1 April 2023	Depreciation and Amortisation during the year	Disposals/ Deductions/ Transfers / Reclassifications	Total Depreciation and Amortisation upto 31 March 2024	As at 31 March 2024	As at 31 March 2023
Land - Freehold -Leasehold	5.57			5.57	-	-		-	5.57	5.57
Buildings, Roads etc.	116.77	-		116.77	7.77	1.92		9.69	107.08	109.00
Plant and Equipment	232.25	481.75	3.24	710.76	118.47	29.31		147.78	562.98	113.78
Office Equipments	6.60	6.82		13.42	5.89	0.50		6.39	7.03	0.71
Vehicles	28.46	31.72		60.18	22.34	3.72		26.06	34.12	6.12
Furnitures and Fixtures	4.45	15.52		19.97	3.00	0.49		3.49	16.48	1.45
Total	394.10	535.81		926.67	157.47	35.94		193.41	733.26	236.63

Notes :

1. The company has reviewed carrying cost of its Property, Plants & Equipments and the management is of the view that in the current financial year, Impairment of its Property, Plants & Equipments is not considered necessary as all the assets are in good condition and realisable value is more than carrying cost.

SIGNIFICANT CASH GENERATING UNITS

The Company has identified its entire business operations as one CGU.

Following key assumptions were considered while performing Impairment testing:

Long term sustainable growth rates in cash flows	5%
Weighted Average Cost of Capital % (WACC) before tax (Discount rate)	15%

The projections cover a period of five years, as the Company believes this to be the most appropriate timescale over which to review and consider annual performances before applying a fixed terminal value multiple to the final year cash flows. The growth rates used to estimate future performance are based on the conservative estimates from past performance. Margins are based on FY 2023-24 performance.

The Company has performed sensitivity analysis around the base assumptions and have concluded that no reasonable changes in key assumptions would cause the recoverable amount of the CGU to be less than the carrying value.

2. On transition to Ind AS, the carrying values of all the property, plant and equipment under the previous GAAP have been considered to be the deemed cost under Ind AS.

3. Details of title deeds of Immovable Property not held in name of the Company : Nil

4. Capital-work-in progress / Intangible assets under development (ITAUD), whose completion is overdue or has exceeded its cost compared to its original plan : Nil

4. Capital Work in Progress

(Rs. In Lacs)

Particulars	31-Mar-25	31-Mar-24
Construction Work in Progress - Godown Building at Dhubri (Including unallocated capital expenditure, materials at site)		-
New Godown Building at Dhubri	18.95	18.95
Add: Expenses incurred during the year	-	
Less: Transfer to PPE	-18.95	
Less: Transfer to Investment Property		
Less: Provision for Capital Losses		-
Sub-Total	-	18.95
New Godown Building at Silchar	5.79	5.79
Add: Expenses incurred during the year	0.92	
Less: Transfer to PPE	-6.71	
Less: Transfer to Investment Property		
Less: Provision for Capital Losses	-	-
Sub-Total	-	5.79
GRAND TOTAL	-	24.74

4.1 Ageing for capital work-in-progress as at March 31, 2025 is as follows:

(Rs. In Lacs)

CWIP	Amount in CWIP for a period of 31-03-2024					Total
	Less than 1 year	1-2 years	2-3 years		More than 3 years	
Projects in Progress	-		-		-	-
Project temporarily suspended	-	-	-		-	

4.2 Ageing for capital work-in-progress as at March 31, 2024 is as follows:

(Rs. In Lacs)

CWIP	Amount in CWIP for a period of 31-03-2023					Total
	Less than 1 year	1-2 years	2-3 years		More than 3 years	
Project in Progress	24.74	-	-		-	24.74
Project temporarily suspended	-	-	-		-	

5. Investment Property :
(Rs. in Lacs)

Name of the Asset	AT COST					DEPRECIATION AND AMORTISATION				NET BLOCK	
	Gross Block as at 1 April 2024	Addition during the year	Transfers from Construction Work-in-progress	Disposals/ Deductions/ Transfers / Reclassifications	Gross Block as at 31 March 2025	Depreciation and Amortisation as at 1 April 2024	Depreciation and Amortisation during the year	Disposals/ Deductions / Transfers / Reclassifications	Total Depreciation and Amortisation upto 31 March 2025	As at 31 March 2025	As at 31 March 2024
Godown Buildings	206.00	-	-	5.51	200.48	14.16	3.49		17.65	182.83	191.84
Total	206.00	-	-	5.51	200.48	14.16	3.49	-	17.65	182.83	191.84

(Rs. in Lacs)

Name of the Asset	AT COST					DEPRECIATION AND AMORTISATION				NET BLOCK	
	Gross Block as at 1 April 2023	Addition during the year	Transfers from Construction Work-in-progress	Disposals/ Deductions/ Transfers / Reclassifications	Gross Block as at 31 March 2024	Depreciation and Amortisation as at 1 April 2023	Depreciation and Amortisation during the year	Disposals/ Deductions / Transfers / Reclassifications	Total Depreciation and Amortisation upto 31 March 2024	As at 31 March 2024	As at 31 March 2023
Godown Buildings	81.37	124.63	-	-	206.00	10.66	3.50		14.16	191.84	70.71
Total	81.37	124.63	-	-	206.00	10.66	3.50	-	14.16	191.84	70.71

6. Financial Assets

(Rs. in Lacs)

Particulars	Non-Current		Current	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
A) Investments :				
i) Investments in equity shares :				
a) In Subsidiary Companies				-
b) In Associate Companies				-
c) In Joint Venture Entities				-
d) In Others:				
Investments in Equity Shares at fair value through P&L Account (fully paid):				
Quoted:				
- Future Life Style Fashion Ltd.	-	-		-
[(2025 : 1 Shares) , (2024 : 1 Shares)]				
- Future Retails Ltd.	0.00	-		-
[(2025 : 3 Shares) , (2024 : 3 Shares)]				
- Future Enterprises Ltd.	0.00	-		
[(2025 : 3 Shares) , (2024 : 3 Shares)]				
Unquoted:				
- Shri Lalit Cold Storage Pvt Ltd. of Rs. 100/- each	87.69	87.1		-
[(2025 : 9,800 Shares) , (2024 : 9,800 Shares)]				
- Harak Chand Investments Ltd. of Rs. 10- each	1.64	1.64		-
[(2025 : 16,395 Shares) , (2024 : 16,395 Shares)]				
- Gold Stone Cement Ltd. of Rs. 10/- each	760.31	734.16		-
[(2025 : 16,16,661 Shares) , (2024 : 16,16,661 Shares)]				
Sub-total	849.64	822.90		-
ii) Investments in Preference Shares				-
iii) Investments in Government Securities				-
iv) Investments in Debentures & Bonds				-
v) Investments in Mutual Funds				-
vi) Investments in Partnership Firms				-
vii) Fixed Deposits with Bank	1.09	-		-
TOTAL	850.73	822.90		-
Disclosures :				
Details of Investment in Equity Shares:				
Aggregate book value of quoted investments		-		-
Aggregate market value of quoted investments		-		-
Aggregate value of unquoted investments	849.64	822.90		-
Aggregate amount of impairment in value of investments				-
B) Trade Receivables				-
C) Loans (at amortised cost) :				-
TOTAL				-
D) Other Financial Assets :				
i) Security Deposits				
Secured, Considered Good				-
Unsecured, Considered Good	31.28	32.31		-
Unsecured, Considered Doubtful				-
Less : Provision for Doubtful Deposits				-
	31.28	32.31		-
ii) Rent Receivable			3.64	9.97
TOTAL	31.28	32.31	3.64	9.97

7. Other Assets

(Unsecured, considered good unless stated otherwise)

(Rs. in Lacs)

Particulars	Non-Current		Current	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Advance for Capital Expenditure :				
To Related Parties		-		
To Others				
Less: Provision for Doubtful Advance		-		
Advance for Purchase of Goods :				
To Related Parties		-		
To Others		-	59.12	65.13
Less: Provision for Doubtful Advance		-		
Advances (Others) :				
To Related Parties		-		
To Others		-	103.00	103.15
Less: Provision for Doubtful Advance		-		
Prepaid Expenses		-	6.58	6.28
Others [Statutory Balance with GST Department]	-	-	0.27	-
Tax Assets				
Non Current [Income Tax Earlier Years]	12.80	13.25		
Current [Inclusive of Advance Tax, TDS and TCS Receivable]			19.96	27.19
Subsidy Receivable [At amortised Value]	5.66			
Total	18.47	13.25	188.93	201.75



8. Inventories

(valued at lower of cost and net realisable value)

(Rs. in Lacs)

Particulars	Note	At 31 March 2025	At 31 March 2024
In Hand :			
Stores, Spares etc.		37.50	21.44
Less : Provision for Losses			
		37.50	21.44
Raw Materials		694.09	809.24
Finished Products		192.48	104.55
Packing Materials		102.93	85.46
Sub-Total [Stock in hand]		1,027.00	1,020.69
In Transit :			
Stores & Spares		-	-
Raw Materials		618.23	-
Finished Products		-	-
Stock in Trade		-	-
Packing Materials		-	-
Sub-Total [Stock in Transit]		618.23	
GRAND TOTAL		1,645.24	1,020.69

9. Trade Receivables

(Rs. in Lacs)

Particulars	At 31 March 2025	At 31 March 2024
Trade receivables - related parties	12.19	32.29
Trade receivables - others	456.24	260.90
Total Trade Receivables	468.43	293.19

(Rs. in Lacs)

Particulars	At 31 March 2025	At 31 March 2024
From Related Parties		
Secured, Considered Good		-
Unsecured, Considered Good	12.19	32.29
Unsecured, Considered Doubtful		-
	12.19	32.29
From Others		
Secured, Considered Good		-
Unsecured, Considered Good	456.24	260.90
Unsecured, Considered Doubtful		-
	456.24	260.90
Total	468.43	293.19
Less : Provision for Doubtful Debts*		
	468.43	293.19

*Note : No bad debt has been booked during last 5 financial years, accordingly management does not estimate any bad debt against the existing trade receivables.

9.1 Ageing for trade receivables – current outstanding as at March 31, 2025 is as follows:

(Rs. in Lacs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables Considered Good	419.96	2.98	9.26	8.18	28.06	468.43
Undisputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables credit impaired	-	-	-	-	-	-
Disputed trade receivables considered good	-	-	-	-	-	-
Disputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables credit impaired	-	-	-	-	-	-
Less : Provision for Doubtful Debts*	-	-	-	-	-	-

9.2 Ageing for trade receivables – current outstanding as at March 31, 2024 is as follows:

(Rs. in Lacs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables Considered Good	246.92	6.28	12.03	8.96	19.00	293.19
Undisputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables credit impaired	-	-	-	-	-	-
Disputed trade receivables considered good	-	-	-	-	-	-
Disputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables credit impaired	-	-	-	-	-	-
Less : Provision for Doubtful Debts*	-	-	-	-	-	-

10. Cash and Cash Equivalent

(Rs. in Lacs)

Particulars	31-Mar-25	31-Mar-24
Bank Balances:		
Current Account	0.77	0.76
Cash Balances, Including Imprest	45.00	40.35
TOTAL	45.77	41.11

11. Share Capital

(Rs. in Lacs)

Particulars	31 March 2025	31 March 2024
Authorized:		
70,00,000 (2019 : 70,00,000) Equity Shares of Rs 10 each	700.00	700.00
Issued, Subscribed and Paid Up:		
59,32,600 (2019 : 59,32,600) Equity Shares of Rs 10 each fully paid up	593.26	593.26
TOTAL	593.26	593.26

A. Reconciliation of No. of Equity Shares

Particulars	31 March 2025	31 March 2024
Opening Balance	59,32,600	59,32,600
Shares Issued		-
Shares bought back		-
Closing Balance	59,32,600	59,32,600

B. Terms/Rights attached to equity shares

The Company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing AGM, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

No Shares were allotted for consideration other than cash, no bonus shares were issued & no shares were bought back in the last 5 Years.

The Company does not have any holding, ultimate holding, subsidiary or associate company. Accordingly the question of shareholding by such Companies does not arise.

C. Details of shareholders holdings more than 5% shares :

Name of Shareholder	31st March 2025		31st March 2024	
	Number of shares held	Percentage of Holding	Number of shares held	Percentage of Holding
- Sukmal Jain	3,15,015	5.31%	-	0.00%
- Tara Mani Devi Jain	-	0.00%	3,15,015	5.31%
- Tara Rani Jain	3,34,108	5.63%	3,34,108	5.63%
- Harak Chand Investment Ltd.	3,43,580	5.79%	3,43,580	5.79%
- Mahabir Prasad Jain	5,51,046	9.29%	5,51,046	9.29%
- Radio Supply Stores (Cinema) (P) Ltd.	3,99,900	6.74%	3,99,900	6.74%
- Sheetal Farms Ltd.	7,00,800	11.81%	7,00,800	11.81%

11.1 Disclosure of shareholding of promoters as at March 31, 2025 is as follows

Sl. No.	Promoter name	No. of shares	% of total shares	% Change during the year
1	Sheetal Farms Ltd.	7,00,800	11.81%	0.00%
2	Radio Supply Stores (Cinema) Pvt. Ltd.	3,99,900	6.74%	0.00%
3	Mahabir Prasad Jain	5,51,046	9.29%	0.00%
4	Harakchand Investments Ltd.	3,43,580	5.79%	0.00%
5	Tara Rani Jain	3,34,108	5.63%	0.00%
6	Sukmal Jain	3,15,015	5.31%	0.00%
7	Namokar Marketing Limited	2,68,200	4.52%	0.00%
8	Vishal Jain	2,09,260	3.53%	0.00%
9	Herald Commerce Limited	91,100	1.54%	0.00%
10	Arihant Coal Co. Ltd.	90,000	1.52%	0.00%
11	Yogesh Jain	82,400	1.39%	0.00%
12	Hulaschand Jain	70,000	1.18%	0.00%
13	Dharmendra Kumar Jain	1,94,191	3.27%	2.15%
14	Avishek Jain	49,000	0.83%	0.00%
15	Aastha Jain	28,000	0.47%	0.00%
16	Anu Jain	16,000	0.27%	0.00%
17	C.S. Mechanical Works Pvt Ltd	2,400	0.04%	0.00%
18	Sethi Flour Mills (P) Ltd	700	0.01%	0.00%
	Total	37,45,700		63.14%

11.2 Disclosure of shareholding of promoters as at March 31, 2024 is as follows

Sl. No.	Promoter name	No. of shares	% of total shares	% Change during the year
1	Sheetal Farms Ltd.	7,00,800	11.81%	0.00%
2	Radio Supply Stores (Cinema) Pvt. Ltd.	3,99,900	6.74%	0.00%
3	Mahabir Prasad Jain	5,51,046	9.29%	2.93%
4	Harakchand Investments Ltd.	3,43,580	5.79%	0.00%
5	Tara Rani Jain	3,34,108	5.63%	0.00%
6	Taramani Devi Jain	3,15,015	5.31%	0.00%
7	Namokar Marketing Limited	2,68,200	4.52%	0.00%
8	Vishal Jain	2,09,260	3.53%	0.00%
9	Herald Commerce Limited	91,100	1.54%	0.00%
10	Arihant Coal Co. Ltd.	90,000	1.52%	0.00%
11	Yogesh Jain	82,400	1.39%	0.00%
12	Nirmal Kumar Jain	70,331	1.19%	0.00%
13	Hulaschand Jain	70,000	1.18%	0.00%
14	Dharmendra Kumar Jain	66,600	1.12%	0.00%
15	Santra Kumari Jain	57,260	0.97%	0.00%
16	Avishek Jain	49,000	0.83%	0.00%
17	Paras Jain	28,000	0.47%	0.00%
18	Naveen Jain	16,000	0.27%	0.00%
19	C.S. Mechanical Works Pvt Ltd	2,400	0.04%	0.00%
20	Sethi Flour Mills (P) Ltd	700	0.01%	0.00%
	Total	37,45,700		63.14%

12. Other Equity

(Rs. in Lacs)		
Particulars	31 March 2025	31 March 2024
Capital Reserve :		
As per Last Account	1.21	1.21
	1.21	1.21
Securities Premium Reserve :		
As per Last Account	162.50	162.50
	162.50	162.50
General Reserve :		
As per Last Account	78.92	78.92
	78.92	78.92
Retained Earnings :		
Balance Brought Forward from Last Year's Account	1,349.62	1,243.91
Add: Profit for the Year (inclusive of OCI & Earlier year errors)	123.10	105.71
Balance carried forward to next year	1,472.73	1,349.62
TOTAL	1,715.35	1,592.25

13. Long term Borrowings (at amortised cost)

(Rs in Lacs)				
Particulars	Long Term		Current Maturities *	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
NON CURRENT BORROWINGS				
SECURED LOANS				
Term Loans:				
From Banks				
Guaranteed Emecy Credit Line	10.47	23.04	12.57	16.73
Term Loan- Dhubri Building	49.92	62.79	12.86	12.86
Term Loan-Silchar Plant Expansion	167.29	212.29	45.00	45.00
Total Secured Loans	227.68	298.11	70.43	74.59
UNSECURED LOANS				
Term Loans :		-	-	-
Total Unsecured Loans		-	-	-
TOTAL NON-CURRENT BORROWINGS	227.68	298.11	70.43	74.59

* Current maturities are carried to Note - 14 : Short term Borrowings (Current)

** Security Details for Term Loan :

i) No separate security provided towards GECL availed from Punjab National Bank except that it should be covered by guarantee coverage from NCGTC. Further, extension of charge has been created over the securities mentioned in security particulars stated against Cash Credit Loan with Punjab National Bank reported under Note No. 14 forming a part of the Financial Statement and disclosures thereto.

ii) Term Loan (AIR) has been secured by way of Exclusive Charge on fixed asset created out of bank finance. Further, extension of charge has been created over the securities mentioned in security particulars stated against Cash Credit Loan with Punjab National Bank reported under Note No. 14 forming a part of the Financial Statement and disclosures thereto.

iii) GECL facility is for period of 60 months of which 24 months are moratorium and the principal is payable over remaning 36 months in equal monthly installments starting from Apr'2024 carrying 9.25% p.a. interest rate. The moratorium period has expired on 01-04-2024, and the company has started servicing the installments as per the repayment schedule.

iv) Term Loan (AIR) is for period of 96 months of which 12 months are moratorium and the principal is payable over remaning 84 months in equal monthly installments starting from Mar'2023 carrying 7.95% p.a. interest rate.

v) Term Loan (AIR) of Rs. 300 lakhs was sanctioned to part finance the cost of plant and machineries and other utility installations proposed to be installed at Meherpur unit for capacity enhancement and modernization. The same is payable in 80 monthly installments of Rs. 375000 each after a moratorium period of 4 months. Rate of Interest is 9% p.a.

14. Short Term Borrowings (at amortised cost)

(Rs in Lacs)

Particulars	Short Term	
	31 March 2025	31 March 2024
CURRENT BORROWINGS		
SECURED LOANS		
Loans Repayable on Demand		
From Banks:		
Cash Credit *	921.36	640.88
Overdraft Facility *		
Current maturity of long term loans (Refer Note 13)	70.42	74.59
From Others:		
Total Secued Loans	991.78	715.47
UNSECURED LOANS		
Loans Repayable on Demand		
From Banks	-	-
From Others : Body Corporates	-	-
Total Unsecued Loans	-	-
TOATL CURRENT BORROWINGS	991.78	715.47

* Security Details of Cash Credit Limit / Overdraft Facility from Punjab National Bank :

Primary :

Cash Credit & Overdraft : Hypothecation of present and future stock of raw materials, work in progress, finished goods, book debts and all other existing and future current assets of the company's Meherpur and Dhubri unit.

Term Loan (GECL) : The GECL is covered by NCGTC.

Term Loan (AIF) : Exclusive Charge on fixed asset created out of bank finance.

Secondary :

(i) Exclusive Charge in the form of Equitable mortgage on immovable fixed assets of the Company including Land & Building, admeasuring land of 18 Bigha 5 Katha 3 Chatak with shed, structures, buildings situated at Meherpur, Silchar - 788015, Dag No 1180, 1188, 1189, 1191, 1194 and 1198, R. S. Patta No. 411, 407/407, Mouza : Ambicapur Part X, District - Cachar, owned by the company and hypothecation charge on the moveable Plant & Machineries of the unit standing on the same land.

(ii) Exclusive 1st Charge on immovable fixed assets of the Company's unit situated at Village : Dumardaha, P.S. Gauripur of Dist : Dhubri, Pin - 783331 under Dag No 36, 681, 682, 683, 688, 689, 746, and 910 under Patta No. 239, including Equitable mortgage of land admeasuring 39 Bigha 3 Lechas with shed, structures, buildings owned by the company and hypothecation charge on Plant & Machineries erected thereon.

(iii) Personal Guarantee of the Directors namely Mahabir Prasad Jain, Avishek Jain and Tara Rani Jain.

15. Trade payables (at amortised cost)
(Rs in Lacs)

Particulars	31 March 2025	31 March 2024
Sundry Creditors:		
Dues of Micro, Small and Medium Enterprises* [Unrelated Party]	442.67	-
Dues of Micro, Small and Medium Enterprises* [Related Party]	7.28	-
Dues to others [Unrelated Party]	1.47	-
Dues to others [Related Party]	5.20	-
TOTAL	456.63	-

* The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information collected by the Management.

15.1 Ageing for trade payables– current outstanding as at March 31, 2025 is as follows:

Particulars	Outstanding for following periods from due date					Total
	Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	449.95	-	-	-	-	449.95
(ii) Others	6.68	-	-	-	-	6.68
(iii) Disputed dues — MSME	-	-	-	-	-	-
(iv) Disputed dues Others	-	-	-	-	-	-
Total	456.63	-	-	-	-	456.63

15.2 Ageing for trade payables– current outstanding as at March 31, 2024 is as follows:

Particulars	Outstanding for following periods from due date					Total
	Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues — MSME	-	-	-	-	-	-
(iv) Disputed dues Others	-	-	-	-	-	-
Total	-	-	-	-	-	-

16. Other Financial Liabilities

(Rs in Lacs)

Particulars	Non Current		Current	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Other financial liabilities at amortised cost				
Provision for Gratuity	17.75	17.70	3.30	3.77
Total other financial liabilities at amortised cost	17.75	17.70	3.30	3.77
Financial guarantee contracts	-	-	-	-
Total other financial liabilities	17.75	17.70	3.30	3.77

17. Other Liabilities

(Rs in Lacs)

Particulars	Non Current		Current	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Government Grant (Refer Note Below)	17.50	17.86		-
Deferred revenue				-
Statutory Liabilities		-	12.67	6.59
Others	0.01	0.01		-
Salary Payable		-	7.28	6.88
Advance from Customers		-	-	-
Expenses Payable			27.04	31.18
Gratuity			-	
Total	17.51	17.87	47.00	44.65

Note : Government Grant here refers to subsidy received in FY 2014-15 towards Godown constructed in the FY 2013-14. In accordance with Ind AS 20, government grant is being recognised as Income in Profit & Loss Account over the remaining life of the said asset.

18. Income Tax

The major components of income tax expense for the years ended 31 March 2025 and 31 March 2024 are:

(Rs in Lacs)		
Particulars	As at 31-Mar-25	As at 31-Mar-24
Tax Expense:		
Current tax	20.48	17.02
Adjustments in respect of current income tax of previous year	-0.48	-0.77
Deferred tax:		
Relating to origination and reversal of temporary differences	12.60	21.91
Income tax expense reported in the statement of profit or loss	32.60	38.16

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31 March 2025 and 31 March 2024 :

(Rs in Lacs)		
Particulars	As at 31-Mar-25	As at 31-Mar-24
Accounting profit before tax from continuing operations	153.03	143.38
Accounting profit before tax from discontinuing operations		
Accounting profit before income tax	153.03	143.38
Statutory income tax rate	25.17%	25.17%
Computed estimated tax expense	38.52	36.09
Adjustments in respect of current income tax of previous years	-0.48	-0.77
Non-deductible expenses for tax purposes	-7.92	-3.70
Income to be considered under other head	-18.77	-21.94
Taxable Income under Other Head of Income- Normal Rates	5.76	5.86
Taxable Income under Other Head of Income- Special Rates	2.90	0.00
Adjustments in respect of Ind AS valuation of shares	6.73	12.77
Adjustments in respect of difference in rate of depreciation of fixed assets	5.87	9.85
Others		
At the effective Income Tax rate of 25.168%	32.60	38.16
Income tax expense reported in the statement of profit and loss	32.60	38.16

Deferred Tax :

(Rs in Lacs)					
Particulars	As at 31-Mar-23	Provided during the year	As at 31-Mar-24	Provided during the year	As at 31-Mar-25
Deferred tax liability:					
Related to Fixed Assets	21.85	9.85	31.70	5.87	37.57
Revaluations of FVTPL investments to fair value	45.45	12.77	58.22	6.73	64.95
Related to differences in Fair Value of Plan Assets	-0.40	(0.71)	-1.11	0.10	(1.01)
Related to OCI Income	0.25	0.17	0.42	0.93	1.35
Peratining to earlier year errors (routed through reserves)			-4.29	-	(4.29)
Total deferred tax liability (A)	67.15	22.08	84.93	13.64	98.56
Deferred tax assets:	-	-	-		-
Total deferred tax assets (B)	-	-	-		-
Deferred Tax Liability (Net) (A - B)	67.15	22.08	84.93		98.56

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

19. Revenue From Operations

Breakup of "Revenue From Operations" in profit and loss is as follows :

(Rs in Lacs)

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
Sale of Products*	14,443.46	9,561.66
Less: Discounts		
Sales (Net of Discounts)	14,443.46	9,561.66
Sale of Services	-	0.40
Total	14,443.46	9,562.07

*Item wise sales of goods are shown as per Note - 19.1 for FY 2024-25 & Note - 19.2 for FY 2023-24

Note 19.1 : Item wise sales of goods during the FY 2024-25

Commodities	Silchar Qty. (In Qtl)	Unit Amount (Rs. In Lacs)	Gauripur Qty. (In Qtl)	Unit Amount (Rs. In Lacs)	Grand Total Qty. (In Qtl)	Grand Total Amount (Rs. In Lacs)
Atta	1,00,524.97	2,456.67	28,926.75	801.58	1,29,451.720	3,258.25
Maida	1,39,182.82	4,908.11	91,334.40	3,119.20	2,30,517.220	8,027.31
Suji	2,475.79	90.50	370.80	12.71	2,846.590	103.21
Bran	65,364.65	1,940.14	42,235.04	1,112.45	1,07,599.690	3,052.59
Wheat	-	-	100.00	2.10	100.000	2.10
TOTAL	3,07,548.23	9,395.43	1,62,966.99	5,048.04	4,70,515.22	14,443.46

Note 19.2 : Item wise sales of goods during the FY 2023-24

Commodities	Silchar Qty. (In Qtl)	Unit Amount (Rs. In Lacs)	Gauripur Qty. (In Qtl)	Unit Amount (Rs. In Lacs)	Grand Total Qty. (In Qtl)	Grand Total Amount (Rs. In Lacs)
Atta	71,352.65	1,698.77	29,752.40	635.19	1,01,105.050	2,333.96
Maida	90,789.63	2,752.66	70,921.40	2,071.61	1,61,711.030	4,824.27
Suji	2,004.40	67.05	490.80	15.29	2,495.200	82.34
Bran	50,015.94	1,423.81	32,599.10	894.76	82,615.040	2,318.57
Wheat					-	-
	11.50	0.32	130.00	2.21	141.500	2.53
TOTAL	2,14,174.12	5,942.61	1,33,893.70	3,619.06	3,48,067.82	9,561.67

20. Other Income

(Rs in Lacs)

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
<u>Interest on:</u>		
Bank Deposits	0.07	
Income Tax Refund	0.43	0.03
Security Deposit	3.07	2.24
<u>Dividend from:</u>		
- Related parties	-	-
- Other Companies	-	-
Fair value gain on financial assets/financial liabilities at fair value through profit or loss	26.74	50.75
Renting of BSNL Tower	0.75	0.75
Renting of Office	4.14	4.05
Renting of Godown	31.82	29.22
Miscellaneous Income	16.10	2.92
	83.11	89.95

21. Cost of Materials consumed

(Rs in Lacs)

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
Opening Stock	809.24	1,065.46
Add: Purchases*	13,647.73	8,140.62
	14,456.97	9,206.07
Less: Closing Stock	1,312.33	809.24
Raw materials consumed	13,144.64	8,396.83

(Rs in Lacs)

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
Wheat**	13,144.64	8,396.83
Total	13,144.64	8,396.83

*Purchase (Net of Discounts) includes various direct/incidental expenses like transportation, labour, cess, brokerage, demurrage, etc

**Item wise Purchases, Opening Stock and Closing Stock of material consumed are shown in Note 21.1 for FY 24-25 and Note 21.2 for FY 23-24

Note 21.1 : Item wise Purchases, Opening and Closing Stock of material consumed during the FY 2024-25
CLOSING STOCK

Commodities	Silchar Unit		Gauripur Unit		Grand Total	
	Qty. (In Qtl)	Amount (Rs. In Lacs)	Qty. (In Qtl)	Amount (Rs. In Lacs)	Qty. (In Qtl)	Amount (Rs. In Lacs)
Wheat	44,106.33	1,205.32	4,691.17	107.01	48,797.50	1,312.33
TOTAL	44,106.33	1,205.32	4,691.17	107.01	48,797.50	1,312.33

OPENING STOCK

Commodities	Silchar Unit		Gauripur Unit		Grand Total	
	Qty. (In Qtl)	Amount (Rs. In Lacs)	Qty. (In Qtl)	Amount (Rs. In Lacs)	Qty. (In Qtl)	Amount (Rs. In Lacs)
Wheat	24,309.00	469.42	15,326.41	339.82	39,635.41	809.24
TOTAL	24,309.00	469.42	15,326.41	339.82	39,635.41	809.24

PURCHASE

Commodities	Silchar Unit		Gauripur Unit		Grand Total	
	Qty. (In Qtl)	Amount (Rs. In Lacs)	Qty. (In Qtl)	Amount (Rs. In Lacs)	Qty. (In Qtl)	Amount (Rs. In Lacs)
Wheat OM (including IS)	3,07,912.35	9,052.94	1,55,361.21	4,427.23	4,63,273.56	13,480.17
Wheat- PDS	12,880.00	83.90	-	-	12,880.00	83.90
Wheat-LFM PDS	12,880.00	83.66	-	-	12,880.00	83.66
TOTAL	3,33,672.35	9,220.50	1,55,361.21	4,427.23	4,89,033.56	13,647.73

Note 21.2 : Item wise Purchases, Opening and Closing Stock of material consumed during the FY 2023-24
CLOSING STOCK

Commodities	Silchar Unit		Gauripur Unit		Grand Total	
	Qty. (In Qtl)	Amount (Rs. In Lacs)	Qty. (In Qtl)	Amount (Rs. In Lacs)	Qty. (In Qtl)	Amount (Rs. In Lacs)
Wheat	24,309.00	469.42	15,326.41	339.82	39,635.41	809.24
TOTAL	24,309.00	469.42	15,326.41	339.82	39,635.41	809.24

OPENING STOCK

Commodities	Silchar Unit		Gauripur Unit		Grand Total	
	Qty. (In Qtl)	Amount (Rs. In Lacs)	Qty. (In Qtl)	Amount (Rs. In Lacs)	Qty. (In Qtl)	Amount (Rs. In Lacs)
Wheat	25,672.80	598.03	21,635.87	467.43	47,308.67	1,065.46
TOTAL	25,672.80	598.03	21,635.87	467.43	47,308.67	1,065.46

PURCHASE

Commodities	Silchar Unit		Gauripur Unit		Grand Total	
	Qty. (In Qtl)	Amount (Rs. In Lacs)	Qty. (In Qtl)	Amount (Rs. In Lacs)	Qty. (In Qtl)	Amount (Rs. In Lacs)
Wheat OM (including IS)	1,98,471.96	4,895.76	1,23,080.18	3,063.43	3,21,552.14	7,959.18
Wheat- PDS	11,090.00	72.20	6,000.00	37.49	17,090.00	109.69
Wheat-LFM PDS	11,090.00	71.75	-	-	11,090.00	71.75
TOTAL	2,20,651.96	5,039.70	#####	3,100.92	3,49,732.14	8,140.62

22. Changes in inventories of finished goods, stock-in-trade and work-in-progress
(Rs in Lacs)

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
Opening stock		
Finished goods*	104.55	103.65
Stock-in-progress		
Stock-in-trade		
	104.55	103.65
Less :		
Closing stock		
Finished goods*	192.48	104.55
Stock-in-progress		
Stock-in-trade		
	192.48	104.55
(Increase) / decrease		
Finished goods	(87.93)	(0.90)
Stock-in-progress		
Stock-in-trade		
	(87.93)	(0.90)

*Item wise opening and closing stock of finished goods are shown as per Note - 22.1 for FY 24-25 and Note - 22.2 for FY 23-24

Note 22.1 : Item wise opening and closing stock of finished goods for FY 2024-25
CLOSING STOCK

Commodities	Silchar Unit		Gauripur Unit		Grand Total	
	Qty. (In Qtl)	Amount (Rs. In Lacs)	Qty. (In Qtl)	Amount (Rs. In Lacs)	Qty. (In Qtl)	Amount (Rs. In Lacs)
Atta	1,009.70	29.33	1,081.90	27.28	2,091.60	56.62
Maida	1,983.80	64.67	747.00	23.09	2,730.80	87.76
Suji	74.10	2.42	-	-	74.10	2.42
Bran	1,723.20	39.50	204.46	6.18	1,927.66	45.69
TOTAL	4,790.80	135.93	2,033.36	56.55	6,824.16	192.48

OPENING STOCK

Commodities	Silchar Unit		Gauripur Unit		Grand Total	
	Qty. (In Qtl)	Amount (Rs. In Lacs)	Qty. (In Qtl)	Amount (Rs. In Lacs)	Qty. (In Qtl)	Amount (Rs. In Lacs)
Atta	1,657.30	24.33	80.25	2.22	1,737.55	26.54
Maida	1,450.70	40.33	603.00	16.71	2,053.70	57.04
Suji	58.80	1.63	-	-	58.80	1.63
Bran	867.70	15.09	154.37	4.24	1,022.07	19.33
TOTAL	4,034.50	81.38	837.62	23.17	4,872.12	104.55

Note 22.2 : Item wise opening and closing stock of finished goods for FY 2023-24
CLOSING STOCK

Commodities	Silchar Qty. (In Qtl)	Unit Amount (Rs. In	Gauripur Qty. (In Qtl)	Unit Amount (Rs. In Lacs)	Grand Total Qty. (In Qtl)	Grand Total Amount (Rs. In Lacs)
Atta	1,657.30	24.33	80.25	2.22	1,737.55	26.54
Maida	1,450.70	40.33	603.00	16.71	2,053.70	57.04
Suji	58.80	1.63	-	-	58.80	1.63
Bran	867.70	15.09	154.37	4.24	1,022.07	19.33
TOTAL	4,034.50	81.38	837.62	23.17	4,872.12	104.55

OPENING STOCK

Commodities	Silchar Qty. (In Qtl)	Unit Amount (Rs. In	Gauripur Qty. (In Qtl)	Unit Amount (Rs. In Lacs)	Grand Total Qty. (In Qtl)	Grand Total Amount (Rs. In Lacs)
Atta	597.00	17.23	31.05	0.88	628.05	18.11
Maida	704.70	20.34	597.15	16.84	1,301.85	37.18
Suji	53.40	1.54	-	-	53.40	1.54
Bran	1,499.25	42.81	183.60	4.02	1,682.85	46.83
TOTAL	2,854.35	81.92	811.80	15.62	3,666.15	103.65

23. Employee Benefits Expense
(Rs in Lacs)

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
Salaries and Wages including Bonus*	209.45	203.76
Contribution to provident and other funds	10.52	11.11
Staff Welfare Expenses	5.78	7.69
Provision for Gratuity	3.67	4.13
	229.42	226.69

*Salaries and Wages includes Remuneration to Directors amounting to Rs. 24.00 Lacs for FY 2024-25 & FY 2023-24

Note 23.1 : EMPLOYEE BENEFITS OBLIGATION

(I) Defined benefit plans

(a) Gratuity

The Company provides Liability towards payment of Gratuity in accordance to provisions as laid down under Payment of Gratuity Act, 1972. Such Liability is provided on the basis of actuarial valuation on the balance sheet date considering length of Service and age of the employee on the date of balance sheet and retirement date.

(i) The principal assumptions used in determining gratuity obligations for the Company's plans are as follows:

Gratuity		
	As at March 31, 2025	As at March 31, 2024
<u>Significant Actuarial Assumptions</u>		
Discount Rate	6.75%	7.10%
Salary Escalation - Rate	6.00%	6.00%
Expected Rate of Return on Plan Assets	6.75%	7.10%
	IALM (2012-14) Table	IALM (2012-14) Table
<u>Mortality Table</u>		
Attrition Rate	5% to 1%	5% to 1%
Retirement Age	60 Years	60 Years

Table of sample mortality rates from Indian Assured Lives Mortality 2012-2014
Mortality (per annum)

Age	Male	Female
20 Years	0.09%	0.09%
25 Years	0.09%	0.08%
30 Years	0.10%	0.10%
35 Years	0.12%	0.12%
40 Years	0.17%	0.17%
45 Years	0.26%	0.26%
50 Years	0.44%	0.44%
55 Years	0.75%	0.75%
60 Years	1.12%	1.12%
65 Years	1.59%	1.59%
70 Years	2.41%	2.41%

Withdrawal rates, based on age (per annum)

Particulars	As at March 31, 2025	As at March 31, 2024
Upto 25 Years	8.00%	8.00%
26 to 30 Years	7.00%	7.00%
31 to 35 Years	6.00%	6.00%
36 to 40 Years	5.00%	5.00%
41 to 45 Years	4.00%	4.00%
46 to 50 Years	3.00%	3.00%
51 to 55 Years	2.00%	2.00%
Above 56 Years	1.00%	1.00%

Amounts Recognised in the Balance Sheet consists of:

(Rs in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Defined Benefit Obligation at end of year	29.43	28.76
Fair Value of Plan assets at the year end	8.38	7.30
Liability/(Asset) Recognised in the Balance Sheet	21.05	21.46

Movement in present value of defined benefit obligation:
(Rs in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Changes in the present value of defined benefit obligation		
Present value of defined benefit obligation as at year beginning	28.76	26.95
Current Service Cost	2.20	2.12
Past Service Cost	-	-
Interest Cost	1.94	1.91
Remeasurements (gains)/losses		
-Actuarial (gains)/losses arising from changes in demographic assumptions		-
Actuarial (gains)/losses arising from changes in financial assumptions	0.90	5.93
Actuarial (gains)/losses arising from changes in experience adjustments	(3.87)	(6.65)
Increase/Decrease due to effect of any business combination		-
Benefits Paid	(0.50)	(1.50)
Present value of defined benefit obligation as at year end	29.43	28.76

Movement in fair value of plan assets
(Rs in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Fair value of Plan assets as at year beginning	7.29	8.32
Interest Income	0.49	0.54
Employer Contributions	0.37	-
Employer Direct Benefits		-
Benefit Payments from Plan Assets	-0.50	-1.50
Benefit Payments from Employer		-
Remeasurements-Return on Assets (excluding Interest Income)	0.73	-0.07
Present value of defined benefit obligation as at year end	8.37	7.29

Amount recognised in Statement of Profit or Loss in respect of defined benefit plan are as follows:
(Rs in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Current Service Cost	2.20	2.12
Past Service Cost	-	-
Net Interest Cost/(Income)	1.45	1.37
Expected return on plan assets		-
Components of defined benefit costs recognised in profit or loss (A)	3.65	3.49

Amount recognised in other comprehensive income in respect of defined benefit plan are as follows:
(Rs in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Re-measurement of the net defined benefit obligation:-		-
Actuarial (gains)/losses on Liability		-
Actuarial (gains)/losses arising from changes in financial assumptions	0.90	5.93
Actuarial (gains)/losses arising from changes in experience adjustments	(3.87)	(6.65)
-(Gain)/Loss on plan assets (excluding amounts included in net interest cost)	-0.73	0.07
Components of defined benefit costs recognised in Other comprehensive income (B)	-3.70	-0.66
Total defined benefit cost recognized in P&L and OCI (A+B)	-0.05	2.83

Discount Rate	6.75%	7.10%
Salary Escalation Rate	6.00%	6.00%

24. Finance Costs

(Rs in Lacs)

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
<u>Interest expense:</u>		
Interest on debts and borrowings		
Cash Credit from Banks	123.27	67.64
Term loans from Banks	22.99	18.19
Unsecured Loan from Body Corporates	-	-
Others *	1.29	8.03
Sub total	147.56	93.86
	147.56	93.86

25. Depreciation and amortization expense

Particulars	Note No.	Year Ended 31-Mar-25	Year Ended 31-Mar-24
Depreciation of property, plant and equipment	3	58.00	35.94
Depreciation of Investment Property	5	3.49	3.50
		61.49	39.44
Less : Government Grant recognised as income (Ind AS 20)	17	0.36	0.36
		61.13	39.08
Amortisation of security Deposits (As per IND AS 109)		0.23	0.23
		61.36	39.31

Note: During the FY 2023-24 year, the company had recorded the Security Deposit at amortized cost as per the Principles of IND AS 109 "Financial Instruments", and according an amount of Rs. 0.23 lakhs has been recorded as notional depreciation in the books of accounts.

26. Other Expenses

(Rs in Lacs)

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
Consumption:		
a) Stores, Spares and Consumables	74.94	88.48
b) Packaging Materials	193.32	146.36
Power & Fuel	359.53	296.92
Laboratory expenses	0.79	1.37
Repairs and Maintenance		
i) Plant & Machinery	5.55	4.40
ii) Buildings	9.98	15.25
Impairment of Investments (Net)		-
Labour Expenses	70.99	58.92
Office Administration, Selling and Other Expenses (Note-26.1)	163.39	141.13
TOTAL	878.49	752.83

Note - 26.1: Office, Administrative, Selling and Other Expenses

(Rs in Lacs)

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
Office Rent	0.24	2.24
Insurance	10.16	7.25
Fees, Rates & Taxes	2.63	1.86
Donations	0.06	0.25
Subscriptions	1.14	0.45
Payment to Auditors		
a) Audit Fees under Companies Act	0.74	0.85
b) Audit Fees under Income Tax Act	0.15	0.15
c) Audit Fees under Indirect Tax Laws	-	-
Travelling & Conveyance	5.63	7.03
Telephone & Internet Expenses	0.36	0.76
Printing & Stationery	2.38	1.00
Share Listing & Registrar Fees	12.56	4.20
Advertisement Expenses	2.17	2.35
Bank Charges	7.93	3.17
Repairs & Maintenance - Others	12.19	7.56
Professional Fees	4.46	3.20
Postage & telegram	0.25	0.53
Freight & Truck Running Expenses	91.82	87.59
Miscellaneous Expenses	7.44	10.23
ROC Penalty	1.10	-
Interest of income tax	-	0.46
TOTAL	163.39	141.13

27. Exceptional items

(Rs in Lacs)

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
	-	-
TOTAL	-	-



28. Earnings Per Share (EPS)

Basic and Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	31-Mar-25	31-Mar-24
Profit attributable to equity holders of the parent		
- Continuing Operations (Rs. In Lacs)	123.10	105.71
- Discontinued Operations (Rs. In Lacs)	-	-
- Total (Rs. In Lacs)	123.10	105.71
Weighted Average number of equity shares used for computing Earning Per Share (Basic & Diluted)	59,32,600	59,32,600
Earning Per Share (Basic and Diluted) (Amount in Rs)	2.08	1.78
Face value per share (Amount in Rs)	10.00	10.00

Computation of Weighted Average No. of Equity Shares	FY 2024-2025	FY 2023-2024
	No. of Shares	No. of Shares
(A) Total Number of Shares issued of Rs.10 each	59,32,600	59,32,600
(B) Paid for Fully paid up Shares fully paid Rs.10 paid up	59,32,600	59,32,600
(C) Paid for partly paidup Shares	-	-
(D) Proportionate fully paid up shares of (C) above	-	-
(E) Weighted Average No. Of Shares of Rs.10 each fully paid up	59,32,600	59,32,600

29 EMPLOYEE BENEFITS

The Company maintains provident fund with Regional Provident Fund Commissioner. Contributions are made by the company to the Fund, based on the current salaries. In the provident fund scheme, contribution are also made by the employee. An amount of Rs. 865204 (Previous Yr Rs. 924143) has been charged to the Statement of Profit & Loss on account of the above defined contribution scheme.

"The Company operates defined benefit schemes like gratuity. The Company has obtained a policy from Life Insurance Corporation of India (LICI) for future payment of gratuity liability to its employees. Annual actuarial valuations are carried out by LICI and the management has accepted the said actuarial valuation for making provisions pertaining to Define Benefit Schemes for employees in compliance with Ind AS-19 on Employees Benefits . Annual Contributions are made by the Company. Employees are not required to make any contribution. An amount of Rs. 38,169 (Previous Yr Rs. 63,783) has been charged to the statement of Profit & Loss on account of Defined Benefit Schemes."

30 RELATED PARTY TRANSACTIONS

The related parties as per the terms of Ind AS-24, "Related Party Disclosures", (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) and description of their relationship and transaction carried out with them during the year in the ordinary course of business are given below:

30.1 Details of Related Parties:

Name of Related Parties	Type of Relation
- Dharmendra Industrial Stores, Silchar	Director/Key Managerial Person is Interested
- Shri Lalit Cold Storage (P) Ltd., Silchar	Director/Key Managerial Person is Interested
- Navin Food Industries, Silchar	Director/Key Managerial Person is Interested
- Sethi Flour Mills, Malua	Director/Key Managerial Person is Interested
- United Commercial Co., Silchar	Director/Key Managerial Person is Interested
- Avishek Poly Weave LLP	Director/Key Managerial Person is Interested
- Avishek Printers & Publishers	Director/Key Managerial Person is Interested
- Gold Stone Cement Ltd.	Director/Key Managerial Person is Interested
- Mahabir Prasad Jain	Director/Key Managerial Person
- Mahabir Prasad Jain HUF	Relative of Director/Key Managerial Person
- Avishek Jain	Director/Key Managerial Person
- Vishal Jain	Relative of Director/Key Managerial Person
- Vishal Jain HUF	Relative of Director/Key Managerial Person
- Yogesh Jain HUF	Relative of Director/Key Managerial Person
- Yogesh Jain	Relative of Director/Key Managerial Person

30.2 Details of related party transactions during the year ended 31.03.2025:

(Rs.in Lacs)

Type of Transaction	Associate	KMP	Relatives of KMP	Entities in which KMP/ Relative of KMP has significant influence	Total
Sales	-	-	-	140.73	140.73
	-	-	-	(136.51)	(136.51)
Rental Income				4.14	4.14
				(4.00)	
Purchases/Consumables	-	-	-	293.20	293.20
	-	-	-	(203.43)	(203.43)
Remuneration to KMP or relatives of KMP	-	24.00	-	-	24.00
	-	(24.00)	-	-	(24.00)
Printing & Stationery	-	-	-	1.30	1.30
	-	-	-	(0.50)	(0.50)
Hiring Charges	-	5.32	26.06	-	31.38
	-	(4.53)	(27.83)	-	(32.36)
Salary	-	-	4.50	-	4.50
	-	-	(9.00)	-	(9.00)

30.3 Outstanding Balances As at 31st March, 2025

(Rs.in Lacs)

Type of Transaction	Associate	KMP	Relatives of KMP	Entities in which KMP/ Relative of KMP has significant influence	Total
Investments	-	-	-	849.64	849.64
	-	-	-	(822.90)	(822.90)
Receivables	-	-	-	12.19	12.19
	-	-	-	(32.29)	(32.29)

Note 1 : Brackets ' () ' imply figures for previous year .

Note 2 : Related Party Relationship is identified on the basis of available information.

Note 3 : No amount has been provided as doubtful debts or advances / written off or written back in the year in respect of debts due from/ to above related parties.

31 DISCLOSURES UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

There are no Micro and Small Scale Business Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at March 31, 2025. This information as required to be disclosed under the MSMED Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

32 EXPENDITURE IN FOREIGN CURRENCY

(Rs.in Lacs)

Particulars	FY 2024-25	FY 2023-24
Purchase of Fixed Asset	-	-
Purchase of Stores and Spares	7.77	-

33 EARNING IN FOREIGN EXCHANGE

(Rs.in Lacs)

Particulars	FY 2024-25	FY 2023-24
	-	-

34 VALUE OF IMPORTS (CALCULATED ON CIF BASIS)

(Rs.in Lacs)

Particulars	FY 2024-25	FY 2023-24
Purchase of Fixed Asset	-	-
Purchase of Stores and Spares	7.77	-

35 VALUE OF RAW MATERIALS CONSUMED

Particulars	FY 2024-25		FY 2023-24	
	Rs. In Lacs	%	Rs. In Lacs	%
Indegeneous	13,144.64	100%	8,396.83	100%
Imported	-	0%	-	0%

36 VALUE OF STORES/ SPARES & COMPONENTS CONSUMED

Particulars	FY 2024-25		FY 2023-24	
	Rs. In Lacs	%	Rs. In Lacs	%
Indegeneous	260.49	97.10%	234.81	100.00%
Imported	7.77	2.90%	-	0.00%

37 CONTINGENT LIABILITY CAPITAL & OTHERS COMMITMENTS (to the extent not provided for)

Particulars	FY 2024-25	FY 2023-24
Contingent Liability Not Provided For	NIL	NIL
Capital & Other Commitments	NIL	NIL

38 SEGMENT REPORTING

As the Company's business activity primarily falls within a single business and geographical segment i.e. Flour Mill Products, thus there are no additional disclosures to be provided under Ind AS 108 – "Operating Segment". The management considers that the various goods and services provided by the Company constitutes single business segment, since the risk and rewards from these services are not different from one another.

39 DISCLOSURE UNDER CLAUSE 32 OF LISTING AGREEMENT

There are no reportable transactions / balance with related parties that requires disclosure as per clause 32 of the Listing Agreement.

40 All the figures in the Standalone Financial Statements are reported in Lakhs of Indian Rupees ("INR." or "Rs.") and are rounded off to the nearest lakhs of rupees upto two decimal places. The figure 0.00 wherever stated represents value less than Rs. 1,000/-.

Figures have been regrouped/reclassified wherever necessary to make them comparable with the current year figures.

41 FAIR VALUE HIERARCHY

The following table provides the fair value measurement hierarchy of the Group's assets :

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2025

(Rs. In Lacs)

Particulars	Date of Valuation	Fair Value measurement using			
		Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets <u>Assets measured at fair value:</u> Investments	March 31, 2025	849.64	-	849.64	-

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2024

(Rs. In Lacs)

Particulars	Date of Valuation	Fair Value measurement using			
		Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets <u>Assets measured at fair value:</u> Investments	March 31, 2024	822.90	-	822.90	-

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2023

(Rs. In Lacs)

Particulars	Date of Valuation	Fair Value measurement using			
		Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets <u>Assets measured at fair value:</u> Investments	March 31, 2023	801.75	-	772.14	29.61

There are no significant transfers between Level 1, 2 & 3.

The Company's activities expose it to the following risks:

- > Credit risk
- > Interest risk
- > Liquidity risk
- > Market risk

CREDIT RISK

Credit Risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities including deposits with banks and financial institutions, investments and other financial instruments.

Trade receivables

Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogeneous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

Credit risk exposure :

The Company's credit period generally ranges from 30 – 60 days. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry in which the customer operates, also has an influence on credit risk assessment.

The following table gives details in respect of revenues generated from top customer and top 5 customers:

(Rs. In Lacs)

Particulars	For the year ended	
	31st March 2025	31st March 2024
Revenue from Top Customers	6,167.58	3,628.79
Revenue from Top 5 Customers	3,988.58	2,311.00

Top Customer means customer with whom the company has done a business of more than Rs. 1,00,00,000 during the year. None of the customers accounted for a major portion of the receivables as at March 31, 2024 and March 31, 2023. The highest contribution to the total revenue by a customer for FY 24-25 was 11.66% & for FY 23-24 was 13.76% only.

Investments

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. Counterparty credit ratings are reviewed by the Company periodically and the investments are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failures. The Company does not expect any losses from non- performance by these counterparties.

INTEREST RATE RISK

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to the risk of changes in interest rates relates primarily to the Company's debt obligations with floating interest rates. The Company's borrowings are short term / working capital in nature and hence is not exposed to significant interest rate risk.

LIQUIDITY RISK

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate source of financing through the use of short term bank deposits and cash credit facility. Processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the cash and cash equivalents is sufficient to meet its current requirements. Accordingly no liquidity risk is perceived.

Impact of Covid 19 pandemic- Based on recent trends observed, profitability, cash generation, cash surpluses held by the Group and borrowing lines available, the Group does not envisage any material liquidity risks. Future outlook will depend on how the pandemic develops and the resultant impact on businesses.

The break-up of cash and cash equivalents is as below.

(Rs. In Lacs)

Particulars	As at		
	March 31, 2025	March 31, 2024	March 31, 2023
Cash & Cash Equivalents	45.77	41.11	36.22
	45.77	41.11	36.22

The table below summarises the maturity profile of the Company's financial liabilities at the reporting date. The amounts are based on contractual undiscounted payments.

Particulars	On Demand	Less than 12 months	1 to 5 years	> 5 years
As at March 31, 2025				
Borrowings	-	991.78	227.68	-
Trade & other payables	-	456.63	-	-
Other financial liabilities	-	3.30	17.75	-
As at March 31, 2024				
Borrowings	-	715.47	298.11	-
Trade & other payables	-	-	-	-
Other financial liabilities	-	3.77	17.70	-
As at March 31, 2023				
Borrowings	-	812.99	310.55	-
Trade & other payables	-	4.99	-	-
Other financial liabilities	-	18.62	-	-

MARKET RISK

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's does not face exchange risk as it is not engaged in foreign operations. The Company's exposure to the risk of changes in foreign exchange rates could relate only to the Company's operating activities (when revenue or expense would be denominated in a foreign currency).

43 Capital Management

For the purposes of Company capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31,2025 and March 31,2024.

(Rs. In Lacs)

Particulars	31-Mar-25	31-Mar-24	31-Mar-23
Equity Share Capital	593.26	593.26	593.26
Free Reserve	1,551.64	1,428.54	1,322.82
Reserve to Share Capital (In no. of times)	2.62	2.41	2.23

(Rs. In Lacs)

Particulars	31-Mar-25	31-Mar-24	31-Mar-23
Total equity attributable to the equity share holders of the Company	2,308.61	2,185.51	2,079.79
As percentage of total capital	65.44%	68.32%	64.93%
Current loans and borrowings	991.78	715.47	812.99
Non-current loans and borrowings	227.68	298.11	310.55
Total loans and borrowings	1,219.46	1,013.58	1,123.54
As a percentage of total capital	34.56%	31.68%	35.07%
Total capital (borrowings and equity)	3,528.07	3,199.09	3,203.33

The Company is predominantly equity financed which is evident from the capital structure table. There has been a slight decrease in the equity capital when compared to the last year, the probable reason being higher utilization of cash credit facility on comparison to last year.

44 Financial Instruments

The accounting classification of each category of financial instruments, their carrying amounts and fair value amounts are set out below:

Financial Assets :

March 31, 2025

(Rs. In Lacs)

Particulars	Fair Value through Profit or Loss	Amortised Cost	Total carrying cost	Total fair value
Investments	850.73	-	850.73	850.73
Trade & Other Receivables	-	468.43	468.43	468.43
Security Deposits	-	31.28	31.28	31.28
Cash and Cash Equivalents	-	45.77	45.77	45.77
Other Current Financial Assets	-	3.64	3.64	3.64
Total	850.73	549.12	1,399.86	1,399.86

March 31, 2024

(Rs. In Lacs)

Particulars	Fair Value through Profit or Loss	Amortised Cost	Total carrying cost	Total fair value
Investments	822.90	-	822.90	822.90
Trade & Other Receivables	-	293.19	293.19	293.19
Security Deposits	-	32.31	32.31	32.31
Cash and Cash Equivalents	-	41.11	41.11	41.11
Other Current Financial Assets	-	9.97	9.97	9.97
Total	822.90	376.58	1,199.48	1,199.48

March 31, 2023

(Rs. In Lacs)

Particulars	Fair Value through Profit or Loss	Amortised Cost	Total carrying cost	Total fair value
Investments	772.14	29.61	801.75	801.75
Trade & Other Receivables	-	338.02	338.02	338.02
Security Deposits	-	31.80	31.80	31.80
Cash and Cash Equivalents	-	36.22	36.22	36.22
Other Current Financial Assets	-	22.23	22.23	22.23
Total	772.14	457.88	1,230.02	1,230.02

Financial Liabilities :
March 31, 2025
(Rs. In Lacs)

Particulars	Fair Value through Profit or Loss	Amortised Cost	Total carrying cost	Total fair value
Borrowings	-	1,219.46	1,219.46	1,219.46
Trade Payables	-	456.63	456.63	456.63
Other Non Current	-	17.75	17.75	17.75
Financial Liabilities				
Other Current	-	3.30	3.30	3.30
Total	-	1,697.14	1,697.14	1,697.14

March 31, 2024
(Rs. In Lacs)

Particulars	Fair Value through Profit or Loss	Amortised Cost	Total carrying cost	Total fair value
Borrowings	-	1,013.58	1,013.58	1,013.58
Trade Payables	-	-	-	-
Other Non Current		17.70	17.70	17.70
Financial Liabilities				
Other Current	-	3.77	3.77	3.77
Total	-	1,035.05	1,035.05	1,035.05

March 31, 2023
(Rs. In Lacs)

Particulars	Fair Value through Profit or Loss	Amortised Cost	Total carrying cost	Total fair value
Borrowings	-	1,123.54	1,123.54	1,123.54
Trade Payables	-	4.99	4.99	4.99
Other Non Current		-	-	-
Financial Liabilities				
Other Current	-	18.62	18.62	18.62
Total	-	1,147.15	1,147.15	1,147.15

45 The management was unable to identify and depreciate significant components with different useful lives separately from the principal asset as required by Note 4 of Schedule II of Companies Act 2013 due to lack of technical expertise on the said matter. However, having a reasonable approach, the company assumes that none of the parts of an item of tangible fixed assets have different useful lives from the remaining parts of the asset or the principal asset and as per the past experience of the company, there are no significant components of existing tangible assets that are used/ can be used for a lifespan shorter/longer than life of the principal asset.

46 Recent

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below :

Ind AS 16 – Property, plant and equipment :

The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 37 – Provisions, Contingent liabilities and Contingent assets :

The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.

47 Standards issued but not yet effective :

There are no standards which are issued but not effective as on March 31, 2025

The Indian Parliament had approved the Code on Social Security, 2020 "the Code" in September 2020 relating to employee benefits. As the rules for the Code are yet to be notified, the impact of the same will be assessed upon the Code becoming effective and the related rules to determine the financial impact being published.

48 In pursuance of AS- 28 " Impairment of Assets" issued by ICAI, the company has reviewed carrying cost of its Assets and the management is of the view that in the current financial year, Impairment of Assets is not considered necessary as all the assets are in good condition and realisable value is more than carrying cost.

49 In the opinion of the Board, all assets other than Property, Plant & Equipment, Intangible Assets and non current investments, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated.

50 Some of the Parties Balances are subject to confirmation, reconciliation and final adjustment.

51 Previous year figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/ disclosure.

52 Revaluation of Property, Plant and Equipment :

Based on the assessment, the Company was not required to revalue its Property, Plant and Equipment. Hence, disclosure as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.

53 Loans granted to Promoters, Directors, KMPs and the related parties :

Disclosures as regards Loans or Advances in the nature of loans granted to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are :

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loan and Advances in the nature of loans
Promoters	Nil	Nil
Directors	Nil	Nil
KMPs	Nil	Nil
Related Parties	Nil	Nil

54 Details of Benami Property held :

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 the rules made thereunder, hence the company is not required to disclose the following :

(a) Details of such property, including year of acquisition,	Not Applicable
(b) Amount thereof,	Not Applicable
(c) Details of Beneficiaries,	Not Applicable
(d) If property is in the books, then reference to the item in the Balance Sheet,	Not Applicable
(e) If property is not in the books, then the fact shall be stated with reasons,	Not Applicable
(f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor, then the details shall be provided,	Not Applicable
(g) Nature of proceedings, status of same and company's view on same.	Not Applicable

55 Disclosure towards borrowings from banks or financial institutions :

The Company has borrowings from banks / financial institutions on the basis of security of current assets. Accordingly the company discloses the following :

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.	Yes, the statements submitted with banks are prima facie in agreement with the books of accounts.
(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.	Not Applicable

56 Disclosure towards Wilful Defaulter* :

The company has not been declared as wilful defaulter by any bank or financial Institution or other lender. Accordingly following details are not applicable :

(a) Date of declaration as wilful defaulter,	Not Applicable
(b) Details of defaults (amount and nature of defaults),	Not Applicable

* "Wilful Defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

57 Registration of charges or satisfaction with Registrar of Companies :

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period except the one mentioned below:

On Cross-examination of the index of charges from the MCA Website, we found that the following Charge ID needs to be modified in the manner presented below:

Charge ID	Charge Value as per MCA Portal (Rs. In Lacs)	Correct Charge Value (Rs. In Lacs)	Remarks	Chargeholder
90265392	1,945.30	1,920.30	part of the loan repaid, modification to be done	PNB, Central Road, Silchar Branch

58 Relationship with struck off companies :

As at 31st March 2025:

Name of struck off Company	Nature of transactions with struck off Company	Balance Outstanding	Relationship with struck off company, if any, to be disclosed
Nil	Investment in securities	Nil	Nil
Nil	Receivables	Nil	Nil
Nil	Payables	Nil	Nil
Nil	Shares held by struck off company	Nil	Nil
Nil	Other outstanding balances (to be specified)	Nil	Nil

As at 31st March 2024 :

Name of struck off Company	Nature of transactions with struck off Company	Balance Outstanding	Relationship with struck off company, if any, to be disclosed
Nil	Investment in securities	Nil	Nil
Nil	Receivables	Nil	Nil
Nil	Payables	Nil	Nil
Nil	Shares held by struck off company	Nil	Nil
Nil	Other outstanding balances (to be specified)	Nil	Nil

59 Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, hence disclosure of name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies is not required.

60 Compliance with approved Scheme(s) of Arrangements

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, hence the Company is not required to disclose how the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and explain deviation, if any, in this regard.

61 Utilisation of Borrowed funds and share premium:

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

Hence the following disclosures are not applicable to the company :

(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.	Not Applicable
(II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries along with complete details of the ultimate beneficiaries.	Not Applicable
(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries	Not Applicable
(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;	Not Applicable

(B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :

- (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
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

Hence the following disclosures are not applicable to the company :

(I) date and amount of fund received from Funding parties with complete details of each Funding party.	Not Applicable
(II) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries along with complete details of the other intermediaries' or ultimate beneficiaries.	Not Applicable
(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries	Not Applicable
(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act,	Not Applicable

62 Undisclosed Income :

The Company is not required to give details of any transaction that has not been recorded in the books of accounts as no amount 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). Further, the company does not have any previously unrecorded income and related assets that required proper recording in the books of account during the year.

63 Corporate Social Responsibility :

The company is not covered under section 135 of the Companies Act. Hence, the following disclosures with regard to CSR activities are not applicable to the company :

(a) amount required to be spent by the company during the year,	Not Applicable
(b) amount of expenditure incurred,	Not Applicable
(c) shortfall at the end of the year,	Not Applicable
(d) total of previous years shortfall,	Not Applicable
(e) reason for shortfall,	Not Applicable
(f) nature of CSR activities,	Not Applicable
(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	Not Applicable
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	Not Applicable

64 Details of Crypto Currency or Virtual Currency :

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year. Hence, the following disclosures are not applicable to the company :

(a) profit or loss on transactions involving Crypto currency or Virtual Currency,	Not Applicable
(b) amount of currency held as at the reporting date,	Not Applicable
(c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency/ virtual currency.	Not Applicable

Amt(Rs. In Lacs)

SI No	Ratio Analysis	Numerator	Amount (FY 24-25)	Amount (FY 23-24)	Denominator	Amount (FY 24-25)	Amount (FY 23-24)	As at 31st March 2025	As at 31st March 2024
1	Current Ratio (Refer Note 1 below)	<u>Current Assets</u> Inventories Trade Receivables Cash & Bank Balances Current Tax Assets Other Current Assets Total	1,645.24 468.43 45.77 19.96 172.61 2,352.01	1,020.69 293.19 41.11 27.19 184.53 1,566.72	<u>Current Liabilities</u> Short-Term Borrowings Trade Payables Other Current Liabilities Current Tax Liabilities Short-Term Provisions Total	991.78 456.63 50.30 20.48 - 1,519.19	715.47 - 48.42 17.02 - 780.91	1.55	2.01
2	Debt Equity Ratio	<u>Non Current Liabilities</u> Long Term Borrowings Total	227.68 227.68	298.11 298.11	<u>Shareholders' Funds</u> Share Capital Reserves & Surplus Total	593.26 1,715.35 2,308.61	593.26 1,592.25 2,185.51	0.10	0.14
3	Debt Service Coverage Ratio	<u>Net Operating Income</u> Net Profit after tax Depreciation Interest on Term Loan Less: Profit on sale of asset Total	120.43 61.36 22.99 204.79 15.23 189.56	105.22 39.31 18.19 162.72 2.92 159.80	<u>Debt Service</u> Term Loan - Principal Term Loan - Interest Total	74.59 22.99 97.58	81.20 18.19 99.39	1.94	1.61
4	Return on Equity Ratio	<u>Profit for the period</u> Net Profit after taxes Total	120.43 120.43	105.22 105.22	<u>Avg. Shareholders Equity</u> Beginning shareholders' equity Ending shareholders' equity Average	2,185.51 2,308.61 2,247.06	2,079.79 2,185.51 2,132.65	5.36%	4.93%
5	Inventory Turnover Ratio	<u>Sales</u> Sale of Goods Total	14,443.46 14,443.46	9,561.66 9,561.66	<u>Average Inventory</u> Opening Inventory Closing Inventory Average	104.55 192.48 148.51	103.65 104.55 104.10	0.12	0.13
6	Trade Receivables Turnover Ratio	<u>Net Credit Sales</u> Credit Sales Total	10,484.99 10,484.99	7,236.49 7,236.49	<u>Average Trade Receivables</u> Beginning Trade Receivables Ending Trade Receivables Average	293.19 468.43 380.81	338.02 293.19 315.61	0.44	0.52

SI No	Ratio Analysis	Numerator	Amount (FY 24-25)	Amount (FY 23-24)	Denominator	Amount (FY 24-25)	Amount (FY 23-24)	As at 31st March 2025	As at 31st March 2024
7	Trade Payables Turnover Ratio	Total Purchases Purchase of Goods Total	13,647.73 13,647.73	8,140.62 8,140.62	Average Trade Payables Beginning Trade Payables Ending Trade Payables Average	- 456.63 228.31	4.99 - 2.50	0.20	0.00
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return Total	14,443.46 14,443.46	9,561.66 9,561.66	Avg. Shareholders Equity Beginning shareholders' equity Ending shareholders' equity Total	2,185.51 2,308.61 4,494.12	2,079.79 2,185.51 4,265.30	3.21	2.24
9	Net Profit Ratio	Net Profit Profit After Tax Total	120.43 120.43	105.22 105.22	Net Sales Total Sales - Sales Return Total	14,443.46 14,443.46	9,561.66 9,561.66	0.83%	1.10%
10	Return on Capital employed	EBIT Profit before Taxes Interest on Term Loan Total	153.03 22.99 176.02	143.38 18.19 161.57	Capital Employed Shareholders' Funds Long Term Borrowings Deferred Tax Liabilities Total	2,308.61 227.68 98.56 2,634.85	2,185.51 298.11 84.92 2,568.54	6.68%	6.29%
11	Return on Investment	Net Profit Profit After Tax Total	120.43 120.43	105.22 105.22	Investment Investment at the beginning of the year Investment at the end of the year Total	822.90 850.73 836.82	801.75 822.90 812.33	14.39%	12.95%

For Anil Hitesh & Associates
Chartered Accountants
FRN : 325406E

Mahabir Prasad Jain
Managing Director
DIN : 00498001

Tara Rani Jain
Director
DIN : 00545789

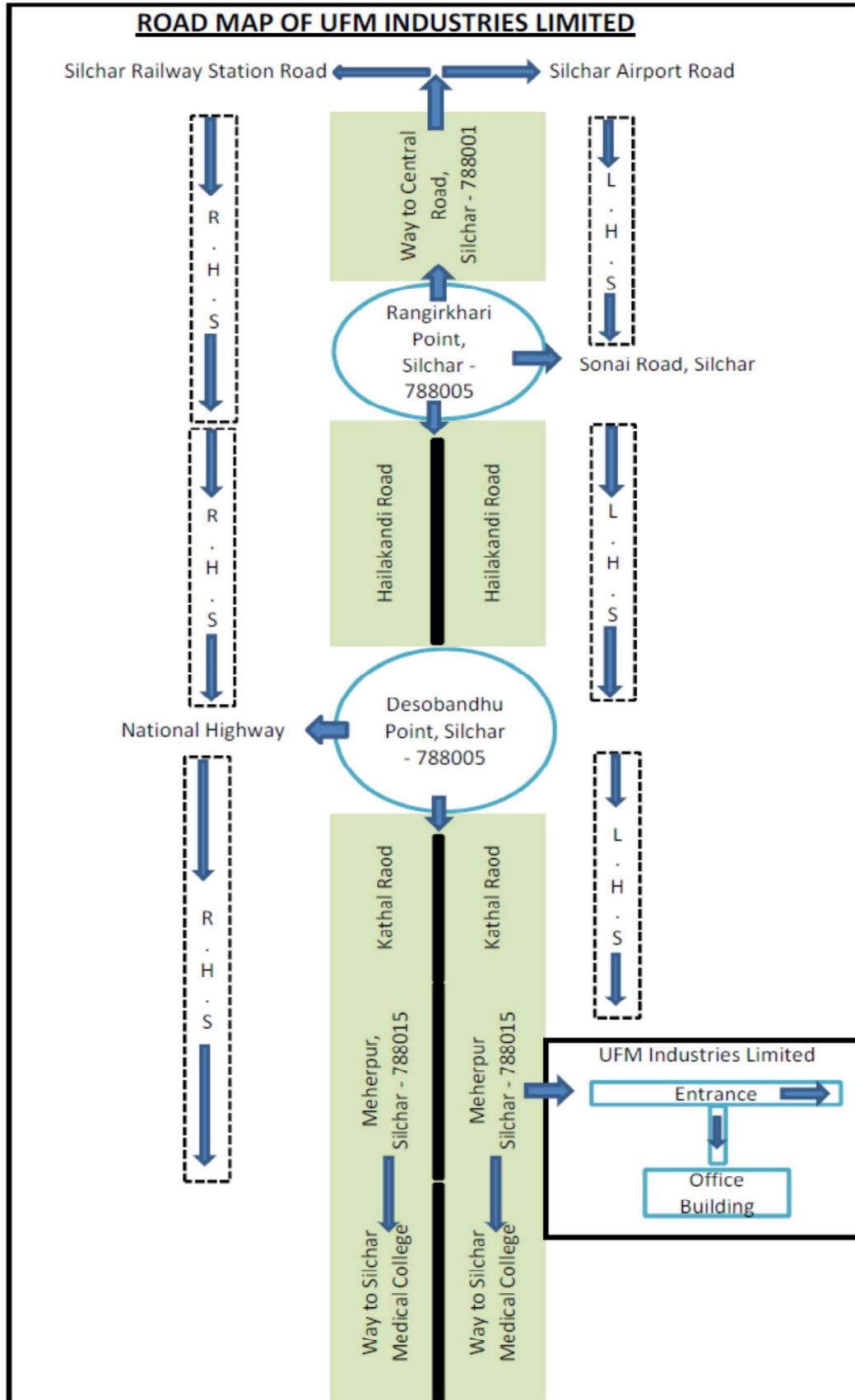
ACA Hitesh jain
Partner
M. No. 317845
UDIN :25317845BOEPHQ5752

Avishek Jain
Director & CFO
DIN : 01383018

Annu Jalan
Company Secretary

Place : Silchar
Date : 30-05-2025

Route Map





UFM INDUSTRIES LIMITED

CIN: L15311AS1986PLC002539

Regd. Office: Meherpur, Silchar, Assam – 788 015

Tel: 03842 – 224822/224996, Fax: 03842 – 241539

Email: ufmindustries@rediffmail.com Website: ufmindl.weebly.com

PROXY FORM NO. MGT -11

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

Name of the Member(s):

Registered Address:

Email Id:

Folio No. / DP ID and Client ID:

I /We, being the member(s) of the Company and holding _____ shares of the Company, hereby appoint:-

1. Name: _____, Address: _____

Email: _____, Signature: _____, or failing him/her

2. Name: _____, Address: _____

Email: _____, Signature: _____, or failing him/her

3. Name: _____, Address: _____

Email: _____, Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th Annual General Meeting of the Company, to be held on Saturday, 20th September, 2025 at 3:00 P.M. at the premises of Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	RESOLUTIONS	Optional*	
		For	Against
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025 and the Reports of Board of Directors and Auditors thereon.		
2	To appoint a Director in place of Mr. Avishek Jain (DIN: 01383018), who retires by rotation and being eligible, offers himself for re-appointment.		
Special Business			
3	Appointment of Mr. Niaz Ahmed, Practicing Company Secretary as Secretarial Auditor of the Company		

Signed this ____ day of _____, 2025

Signature of the shareholder _____

Signature of the proxy holder _____

Affix
Revenue
Stamp of
Re.1/-

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. * It is optional to put '✓' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
3. Please complete all details including details of member(s) in the above box before submission.



UFM INDUSTRIES LIMITED

CIN: L15311AS1986PLC002539

Regd. Office: Meherpur, Silchar, Assam – 788 015

Tel: 03842 – 224822/224996, Fax: 03842 – 241539

Email: ufmindustries@rediffmail.com Website: ufmindl.weebly.com

ATTENDANCE SLIP

Folio No./ DP ID and Client ID:

Name:

Address:

No. of Shares held:

I/We hereby record my/our attendance at the 39th Annual General Meeting of the Company to be held on Saturday, 20th September, 2025 at 3:00 P.M. at the premises of Registered Office of the Company

Member's/Proxy's name in block letters

Member's/Proxy's signature

Notes:

1. Registration will start at 2.15 P.M. and close at 2.45 P.M. on the day of Annual General Meeting.
2. The members are required to produce their duly signed Attendance Slips.