Gelatine
C. J. GELATINE PRODUCTS LIMITED
ISO 9001-2015Certified
FACTORY :
21, NEW INDUSTRIAL AREA,
MANDIDEEP- Pin : 462046
DIST. RAISEN (M.P.) INDIA
TEL.: 07480-423301 (16 Lins)
E-mail : contact@cjgelatineproducts.com
CIN : L24295MH1980PLC023206

CJGELATINE/SE/2025-2026 Date: May 30, 2025

To,
The BSE Limited,
Corporate Service Department,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001 (M.H.)

Scrip Code: 507515 ISIN: INE557D01015

Subject: Integrated Standalone Audited Financial Results / Statements IND AS of the Company for the Quarter and Financial Year ended on March 31, 2025 alongwith Auditor Report with unmodified opinions,

Sir,

Pursuant to the Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Integrated Standalone Audited Financial Results / Statements IND AS for the Quarter and Financial Year ended on March 31, 2025 alongwith Auditor Report with unmodified opinions issued by M/s S P A R K & Associates, Chartered Accountants LLP (FRN: 005313C / C400311), Statutory Auditor of the Company duly approved by the Board of Directors of the Company in its Meeting held today i.e. Friday, May 30, 2025 commenced on 1:30 P.M. (IST) and concluded on 4.00 P.M. (IST).

Kindly take the above information on your records.

For, **C.J.Gelatine Products Limited**

HARMAN SINGH
Digitally signed by HARMAN SINGH
Date: 2025.05.30 16:03:40 +05'30'

Harman Singh
(Membership No. ACS 25877)
Company Secretary and Compliance Officer
Encl.: As Above

C.J. GELATINE PRODUCTS LIMITED

CIN: L24295MH1980PLC023206

Registered Office: B-Shop, Grd Floor, Plot-237, Azad Nagar Rahivasi Sangh, Acharya Donde Marg,
Sewree (w) Mumbai (MH) 400015 ; Contact: 07480- 423301, 423308
E-mail: cjsecretarial@gmail.com Website:www.cjgelatineproducts.com

A. STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS (IND AS) FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs except EPS)

S. N.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-2025	31-Dec-2024	31-Mar-2024	31-Mar-2025	31-Mar-2024
		Audited	Unaudited	Audited	Audited	Audited
1	**Income**					
	(a) Revenue from Operation	1137.964	1092.678	1124.720	4128.773	4089.472
	(b) Other Income	25.946	2.715	3.988	34.590	23.524
	Total Income (a+b)	**1163.910**	**1095.393**	**1128.708**	**4163.363**	**4112.996**
2	**Expenses:**					
	(a) Cost of material consumed	895.089	830.913	806.059	3179.104	2742.734
	(b) Purchase of stock-in-trade	0.000	0.000	0.000	0.000	0.000
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-21.700	16.106	23.233	27.293	393.234
	(d) Employee benefits expense	163.103	140.198	153.556	541.980	539.317
	(e) Finance cost	31.994	31.218	35.558	126.411	136.892
	(f) Depreciation and amortization expense	15.014	14.370	55.346	58.014	55.346
	(g) Others Expenses	57.422	43.868	67.752	211.413	222.992
	Total expenses	**1140.922**	**1076.672**	**1141.504**	**4144.215**	**4090.514**
3	**Profit before exceptional and extraodinary items and tax (1-2)**	**22.988**	**18.721**	**-12.796**	**19.148**	**22.482**
4	Exceptional items/Extraordinary items	0.000	0.000	69.823	0.000	279.293
5	**Profit before Tax (3-4)**	**22.988**	**18.721**	**-82.619**	**19.148**	**-256.811**
6	Tax expense: (1) Current Tax	1.790	0.000	8.640	1.790	8.640
	(2) Earlier years tax adjustments	0.000	0.000	0.000	0.000	0.000
	(3) Deferred Tax	16.491	1.571	-70.740	9.370	-70.740
7	**Profit(Loss) for the period from continuing operations (5-6)**	**4.707**	**17.150**	**-20.519**	**7.988**	**-194.711**
8	**Profit(Loss) for the period from discontinuing operations**	0.000	0.000	0.000	0.000	0.000
9	Tax expense of discontinuing operations	0.000	0.000	0.000	0.000	0.000
10	**Profit(Loss) from discontinuing operations (after tax) (7-8)**	0.000	0.000	0.000	0.000	0.000
11	**Profit/(loss) for the period (7+10)**	**4.707**	**17.150**	**-20.519**	**7.988**	**-194.711**
12	**Other Comprehensive Income**					
	A. (i) item that will not be reclassified to profit or loss	-7.650	0.000	1.330	-7.650	1.330
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.990	0.000	-0.340	1.990	-0.340
	B. (i) Item that will be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
13	**Total Comprehensive Income for the period (11+12) (Comprising/Profit/ (loss) and Other comprehensive Income for the period)**	**-0.953**	**17.150**	**-19.529**	**2.328**	**-193.721**
14	Paid-up Equity Share capital (Rs.10/- per share)	481.330	481.330	481.330	481.330	481.330
15	Other Equity Excluding Revaluation Reserve	0.000	0.000	0.000	-256.340	-258.670

C.J. GELATINE PRODUCTS LTD.

16	Earning per equity share for (continuing operation)(for the quarter not annualised) (face value of Rs. 10/- each)					
	(1)Basic--Before Exceptional Item/ Extraordinary Item and Tax	0.478	0.389	-0.266	0.398	0.467
	(2)Diluted-Before Exceptional Item/ Extraordinary Item and Tax	0.478	0.389	-0.266	0.398	0.467
	(1)Basic--After Exceptional Item /Extraordinary Item and Tax	-0.020	0.356	-0.406	0.048	-4.025
	(2)Diluted-After Exceptional Item/ Extraordinary Item and Tax	-0.020	0.356	-0.406	0.048	-4.025

Notes:

1 The above Standalone Audited Financial Results IND AS of the Company have been reviewed and recommended by the Audit Committee and thereafter on same day considered and approved by the Board of Directors at their meeting held on Friday, May 30, 2025.

2 These results are as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended. The Statutory Auditors have carried out audit of these financial results for the quarter and financial year ended March 31, 2025.

3 These Audited Financial Results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

4 The Company is operating in a single segment viz manufacturing of gelatine and related by-products, Hence the results are reported on a single segment basis.

5 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, so as to confirm to current periods classification. The impact of any re- grouping/ reclassifiaction on the financial statement

6 The above financials are available on the website of the company at www.cjgelatineproducts.com and website of stock exchange at www.bseindia.com

7 The Figures of the Quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2025 and March 31, 2024 and the unaudited published year to date figures upto the third quarter of the relevant financial year.

8 Pursuant to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, the Company does not fall under the definition of the "Large Corporate" as on March 31, 2025.

9 Exceptional Item Represent employee retirement benefits recognized based on actuary reports.

For C.J. GELATINE PRODUCTS LIMITED

C.J. GELATINE PRODUCTS LTD.

Place : Mandideep
Date : 30-05-2025

Jaspal Singh
Chairman & Managing Director
DIN: 01406945

B. Statement of deviation or veriation for proceeds of public issue, right issue, preferential issue, qualified institutions placement etc.:
Not Applicable as the Company had not issued any security during the reporting quarter.

C. Format for disclosing outstanding defaults on loans and debt securities:
Not Applicable as there was no such default during the reporting quarter.

D. Format for disclosure of Related Party transactions:
Not Applicable as the Company is exempted to comply Corporate Governance provisions.

E. Statement on impact of audit qualifications (for audit report with modified opinion): **Attached.**

C.J. GELATINE PRODUCTS LTD.

C.J. GELATINE PRODUCTS LIMITED

CIN: L24295MH1980PLC023206

Registered Office: B-Shop, Grd Floor, Plot-237, Azad Nagar Rahivasi Sangh, Acharya Donde Marg, Sewree (w) Mumbai (MH) 400015 ; Contact: 07480- 423301, 423308

E-mail: cjsecretarial@gmail.com Website:www.cjgelatineproducts.com

STATEMENT OF STANDALONE AUDITED ASSETS & LIABILITIES AS AT MARCH 31, 2025

(Rs. In Lakhs)

S. No.	Particulars	31-Mar-2025 Audited	31-Mar-2024 Audited
A	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property, Plant & Equipment	595.76	651.50
	(b) Capital work in Progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other intangible Assets	-	-
	(f) Intangible Assets under Development	-	-
	(g) Biological Assets other than bearer Plants	-	-
	(h) **Financial Assets**		
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Loans	-	-
	(iv) Others	85.86	79.43
	(i) Deferred Tax Assets (Net)	67.82	75.19
	(j) Other non-current assets	22.56	22.56
2	**Current assets**		
	(a) Inventories	2,078.19	2,139.77
	(b) **Financial Assets**		
	(i) Investments	-	-
	(ii) Trade Receivables	407.66	321.85
	(iii) Cash & Cash Equivalents	0.75	0.68
	(iv) Bank Balance other than (iii) above	-	-
	(v) Loans	-	-
	(vi) Others	0.20	0.60
	(c) Current Tax Assets (Net)	-	-
	(d) Other Current Assets	24.21	18.27
	TOTAL - ASSETS	**3,283.01**	**3,309.85**
B.	**EQUITY AND LIABILITIES**		
	EQUITY		
	(a) Equity Share capital	481.33	481.33
	(b) Other Equity	-62.56	-8.36
	Total Equity	**418.77**	**472.97**
	LIABILITIES		
1	**Non-Current Liabilities**		
	(a) **Financial Liabilities**		
	(i) Borrowings	1,160.14	942.85
	(ii) Lease Liabilities	-	-
	(iii) Trade Payables:-		
	(A) Total Outstanding Dues of Micro & Small Enterprises;	-	-
	(B) Other than Micro & Small.	-	-
	(iv) Other Financial Liabilities	-	-

C.J. GELATINE PRODUCTS LTD.

		(b) Provisions	215.50	212.96
		(c) Deferred Tax Liabilities (Net)	-	-
		(d) Other Non Current Liabilities	-	-
2	**Current Liabilities**			
		(a) **Financial Liabilities**		
		(i) Borrowings	935.70	1,017.81
		(ii) Lease Liabilities	-	-
		(iii) Trade Payables:-		
		(A) Total Outstanding Dues of Micro & Small Enterprises;	140.18	66.48
		(B) Other than Micro & Small.	285.42	245.97
		(iv) Other Financial Liabilities	28.75	182.76
		(b) Other Current Liabilities	53.29	83.51
		(c) Provisions	45.26	84.54
		(d) Deferred Tax Liabilities (Net)	-	-
		TOTAL - EQUITY AND LIABILITIES	**3,283.01**	**3,309.85**

For C.J. GELATINE PRODUCTS LIMITED

C.J. GELATINE PRODUCTS LTD.

Place : Mandideep
Date : May 30, 2025

Jaspal Singh
Chairman & Managing Director
DIN: 01406945

C.J. GELATINE PRODUCTS LIMITED

CIN: L24295MH1980PLC023206
Registered Office: B-Shop, Grd Floor, Plot-237, Azad Nagar Rahivasi Sangh, Acharya Donde Marg,
Sewree (w) Mumbai (MH) 400015 ; Contact: 07480- 423301, 423308
E-mail: cjsecretarial@gmail.com Website:www.cjgelatineproducts.com

Cash Flow Statement for the Year Ended March 31, 2025

(Rs. In Lakhs)

Statement of Cash Flows	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
Cash flows from used in operating activities		
Profit before tax	**19.15**	**-256.81**
Adjustments for reconcile profit (loss)		
Adjustments for finance costs	-	-
Adjustments for decrease (increase) in inventories	61.58	333.06
Adjustments for decrease (increase) in trade receivables, current	-85.81	-113.10
Adjustments for decrease (increase) in trade receivables, non-current	-	-
Adjustments for decrease (increase) in other current assets	-4.88	36.72
Adjustments for decrease (increase) in other non-current assets	-	-
Adjustments for other financial assets, non-current	-6.43	-12.95
Adjustments for other financial assets, current	0.40	-0.60
Adjustments for other bank balances	-	-
Adjustments for increase (decrease) in trade payables, current	113.15	-278.51
Adjustments for increase (decrease) in trade payables, non-current	-	-
Adjustments for increase (decrease) in other current liabilities	-30.23	-2.86
Adjustments for increase (decrease) in other non-current liabilities	-	-
Adjustments for depreciation and amortisation expense	58.01	55.35
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	-	-
Adjustments for provisions, current	-	-1.46
Adjustments for provisions, non-current	38.51	291.05
Adjustments for other financial liabilities, current	-154.01	0.50
Adjustments for other financial liabilities, non-current	-	-
Adjustments for unrealised foreign exchange losses gains	-	-
Adjustments for dividend income	-	-
Adjustments for interest income	-4.24	-4.03
Adjustments for share-based payments	-	-
Adjustments for fair value losses (gains)	-	-
Adjustments for undistributed profits of associates	-	-
Other adjustments for which cash effects are investing or financing cash flow	-7.65	1.33
Other adjustments to reconcile profit (loss)	-	-
Other adjustments for non-cash items	-69.01	-0.41
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-	-
Total adjustments for reconcile profit (loss)	**-71.45**	**47.28**
Net cash flows from (used in) operations	**-90.60**	**304.09**
Dividends received	-	-
Interest paid	126.41	136.89
Interest received	-	-
Income taxes paid (refund)	-9.11	-8.64
Other inflows (outflows) of cash	-	-
Net cash flows from (used in) operating activities	**26.71**	**432.34**

C.J. GELATINE PRODUCTS LTD.

Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses	-	-
Cash flows used in obtaining control of subsidiaries or other businesses	-	-
Other cash receipts from sales of equity or debt instruments of other entities	-	-
Other cash payments to acquire equity or debt instruments of other entities	-	-
Other cash receipts from sales of interests in joint ventures	-	-
Other cash payments to acquire interests in joint ventures	-	-
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	-	-
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	-	-
Proceeds from sales of property, plant and equipment	-	-
Purchase of property, plant and equipment	-58.79	-48.41
Proceeds from sales of investment property	-	-
Purchase of investment property	-	-
Proceeds from sales of intangible assets	-	-
Purchase of intangible assets	-	-
Proceeds from sales of intangible assets under development	-	-
Purchase of intangible assets under development	-	-
Proceeds from sales of goodwill	-	-
Purchase of goodwill	-	-
Proceeds from biological assets other than bearer plants	-	-
Purchase of biological assets other than bearer plants	-	-
Proceeds from government grants	-	-
Proceeds from sales of other long-term assets	-	-
Purchase of other long-term assets	-	-
Cash advances and loans made to other parties	-	-
Cash receipts from repayment of advances and loans made to other parties	-	-
Cash payments for future contracts, forward contracts, option contracts and swap contracts	-	-
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	-	-
Dividends received	-	-
Interest received	4.24	4.03
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	0.41
Net cash flows from (used in) investing activities	**-54.56**	**-43.97**
Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries	-	-
Payments from changes in ownership interests in subsidiaries	-	-
Proceeds from issuing shares	-	-
Proceeds from issuing other equity instruments	-	-
Payments to acquire or redeem entity's shares	-	-
Payments of other equity instruments	-	-
Proceeds from exercise of stock options	-	-
Proceeds from issuing debentures notes bonds etc	-	-
Proceeds from borrowings	135.18	5.40
Repayments of borrowings	-	-
Payments of finance lease liabilities	-	-
Payments of lease liabilities	-	-
Dividends paid	-	-
Interest paid	-126.41	-136.89
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	-
Net cash flows from (used in) financing activities	**8.77**	**-131.49**
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	**0.07**	**0.07**
Effect of exchange rate changes on cash and cash equivalents	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	**0.07**	**0.07**
Cash and cash equivalents cash flow statement at beginning of period	0.68	0.61
Cash and cash equivalents cash flow statement at end of period	**0.75**	**0.68**

For C.J. GELATINE PRODUCTS LIMITED

Place : Mandideep
Date : May 30, 2025

Jaspal Singh
Chairman & Managing Director
DIN: 01406945

C.J. GELATINE PRODUCTS LTD.

Gelatine

C. J. GELATINE PRODUCTS LIMITED

ISO 9001-2015Certified

FACTORY :
21, NEW INDUSTRIAL AREA,
MANDIDEEP- Pin : 462046
DIST. RAISEN (M.P.) INDIA

TEL.: 07480-423301 (16 Lins)
E-mail : contact@cjgelatineproducts.com
CIN : L24295MH1980PLC023206

CJGELATINE/SE/2025-2026

Date: May 30, 2025

To,
The BSE Limited,
Corporate Service Department,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001 (M.H.)

Scrip Code: 507515

ISIN: INE557D01015

Subject: Declaration for Audit Report for the financial year ended March 31, 2025 with Unmodified Opinion,

Sir,

In terms of the second proviso to Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s S P A R K & Associates, Chartered Accountants LLP (FRN: 005313C / C400311) have submitted the Auditor Report with unmodified opinion for Audited Financial Statements / Results for the financial year ended March 31, 2025.

Kindly take the note of the same.

For, **C.J.Gelatine Products Limited**

C.J. GELATINE PRODUCTS LTD.

Jaspal Singh
(DIN: 01406945)
Chairman Cum Managing Director

Independent Auditor's Report on Audit of Annual Standalone Financial Results of C.J. Gelatine Products Limited ("the Company") pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors of
C.J. Gelatine Products Limited
(CIN L24295MH1980PLC023206)

Report on the Audit of the Annual Standalone Financial Results

Opinion

We have audited the accompanying Standalone Quarterly Financial Results of **C.J. Gelatine Products Limited (CIN L24295MH1980PLC023206)** (hereinafter referred to as "the Company") for the Quarter Ended 31st March, 2025 and the year to date results for the period from 01st April 2024 to 31st March, 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

SPARK & Associates Chartered Accountants LLP ★ FRN 005313C/C400311

Management and Board of Directors' Responsibilities for the Standalone Financial Results

These Quarterly Financial Results as well as the year to date Standalone Financial Results have been prepared based on applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act 2013 (the Act), read with Companies (Indian Accounting Standards) Rules, 2015. The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole is 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, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with the SAs, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' use of 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

The accompanying standalone financial results includes the results for the quarter ended 31st March, 2025, being the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Audit of the Standalone Financial Results for the year ended March 31, 2025 is not modified in respect of this matter.

Unique Document Identification Number (UDIN) for this document is 25410002BMKXBR2888

For S P A R K & Associates Chartered Accountants LLP
Chartered Accountants
Firm Reg No. 005313C/C400311

CA Roopak Jain
Partner
Membership No. 410002
Place - Mandideep
Date – May 30, 2025