



High Performance Cutting Tools



April 24, 2025

General Manager,
Listing / Compliance Department,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on April 24, 2025

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held on April 24, 2025 has inter-alia approved the following

- a) Annual Audited Financial Results: In compliance with the requirements of Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith -
- i. Audited Financial Results for the quarter and year ended March 31, 2025 along with the Auditors' Report dated April 24, 2025 of M/s. Sharp & Tannan Associates, Chartered Accountants, Statutory Auditors of the Company in respect of the said Financial Results (Refer Annexure "A")
 - ii. Declaration confirming that the Auditors' Reports on the Financial Results contain an unmodified opinion. (Refer Annexure "B").
- b) Dividend and Record Date: The Board of Directors has declared an interim dividend of Rs. 5/- per equity share of the face value of Rs. 10/- each (50%) for the financial year 2025-26. In accordance with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has fixed Friday, May 2, 2025, as the 'Record Date' to determine the shareholders eligible to receive the interim dividend.
- c) Appointment of Makarand M. Joshi & Co. Peer Reviewed firm of Company Secretaries (Firm Registration No. P2009MH007000) as Secretarial Auditors of the Company for the 1st term of five consecutive years commencing from FY 2025-26 till FY 2029-30 subject to approval of the shareholders of the Company at the ensuing 3rd AGM of the Company. Detailed information as required under Listing Regulations read with SEBI Circular No. SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 in respect of aforesaid is given in 'Annexure C'.

Forbes Precision Tools and Machine Parts Limited

Registered Office

Forbes' Building, Charanjit Rai Marg, Fort,
Mumbai-400 001, Maharashtra, India.
(T) +91-22-69138900

Factory

B-13, MIDC Waluj, Chhatrapati Sambhajinagar
Maharashtra (India) 431 133
(T) +91-0240-2553421/22





High Performance Cutting Tools



The Board Meeting commenced at 3.30 p.m. and concluded at 5.00 p.m

Yours faithfully,

For **Forbes Precision Tools and Machine Parts Limited**

Rupa Khanna

Company Secretary and Compliance Officer

Membership No. A33322

Forbes Precision Tools and Machine Parts Limited

Registered Office

Forbes' Building, Charanjit Rai Marg, Fort,
Mumbai-400 001, Maharashtra, India.
(T) +91-22-69138900

Factory

B-13, MIDC Waluj, Chhatrapati Sambhajinagar
Maharashtra (India) 431 133
(T) +91-0240-2553421/22



Annexure "A"

Independent Auditor's Report on Standalone Financial results of FORBES PRECISION TOOLS AND MACHINE PARTS LIMITED for the quarter and year ended March 31, 2025, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors

FORBES PRECISION TOOLS AND MACHINE PARTS LIMITED

(CIN – L29256MH2022PLC389649)

Forbes Building, Charanjit Rai Marg,

Fort, Mumbai – 400 001

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **FORBES PRECISION TOOLS AND MACHINE PARTS LIMITED** (the "Company") for the quarter and year ended March 31, 2025 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- A. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- B. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

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 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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.



Board of Directors Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation of the Statement 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 the Indian Accounting Standard 34, 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, 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 Statement 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 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 the Statement.

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

- A. Identify and assess the risks of material misstatement of the Statement, 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.
- B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate

internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- D. 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.
- E. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

Other Matters

During the previous year, the precision tool business of Forbes & Company Limited was transferred to and vested in the company from the appointed date of April 1, 2023 and the same transfer took effect from March 1, 2024. The statements include the results for the comparative quarter ended March 31, 2024, and have been given the effect of the order of the scheme of arrangements as mentioned in note 6 to the statements for reporting purposes and the same has been certified by the Company's management.

The Statement includes the figures of Financial Results for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year 2024-25 and the published year-to-date figures up to December 31, 2024 (unaudited) of the same financial year, which have been subjected to limited review by us.

The Statement also includes the results for the comparative quarter ended March 31, 2024 being the balancing figures between audited figures in respect of the full financial year 2023-24 and the unpublished year-to-date figures up to December 31, 2024 (unaudited) certified by the management.

Our opinion is not modified in respect of these other matters.

Sharp & Tannan Associates

Chartered Accountants

Firm's Reg. No.: 0109983W

by the hand of



Parthiv S Desai

Partner

Membership No.: (F) 042624

UDIN: 25042624BMOCXL9929

Mumbai, April 24, 2025

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

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2024 (Unaudited)	31.03.2025 (Audited)	31.03.2024 (Audited)
			(Refer Note No 7)		(Refer Note No 7)
1 Income					
Revenue from operations	6,594	5,741	6,614	23,266	22,850
Other income	164	55	23	438	106
Total Income	6,758	5,796	6,637	23,704	22,956
2 Expenses					
Cost of materials consumed	2,130	1,957	2,226	7,446	8,050
Purchases of stock-in-trade	(5)	2	30	32	129
Changes in inventories of finished goods, work-in-progress and stock-in-trade	315	9	(46)	504	(220)
Employee benefits expense	1,032	1,086	977	4,403	4,106
Finance costs	47	28	27	113	116
Depreciation and amortisation expense	339	358	283	1,350	1,145
Other expenses	1,462	1,354	1,565	5,768	5,647
Total expenses	5,320	4,794	5,062	19,616	18,973
3 Profit / (Loss) before exceptional items and tax	1,438	1,002	1,575	4,088	3,983
4 Exceptional items (Net)	-	-	-	-	-
5 Profit / (Loss) before tax for the period / year	1,438	1,002	1,575	4,088	3,983
6 Tax expense					
Current tax	306	256	495	948	1,012
(Excess) / short provision for tax of earlier years	-	-	-	22	-
Deferred tax	220	2	-	243	-
	526	258	495	1,213	1,012
7 Profit / (Loss) after tax for the period / year	912	744	1,080	2,875	2,971
8 Other Comprehensive Income					
(i) Items that will not be reclassified to Statement of Profit or Loss					
Remeasurement of the defined benefit plans	13	19	7	(35)	8
(ii) Income tax relating to Items that will not be reclassified to Statement of Profit or Loss					
Deferred Tax Expenses	(3)	(5)	(2)	9	(2)
Other Comprehensive Income (net of tax)	10	14	5	(26)	6
9 Total Comprehensive Income for the period / year	922	758	1,085	2,849	2,977
10 Paid-up equity share capital (Face Value of Rs. 10 each)	5,159	5,159	5,159	5,159	5,159
11 Other equity (excluding Revaluation Reserve)				11,465	8,616
12 Basic and diluted earnings per equity share (after exceptional items) (Refer Note No 6)(Quarterly EPS not annualised)	Rs.1.77	Rs.1.44	Rs.10.03	Rs.5.57	Rs.110.63
13 Basic and diluted earnings per equity share (before exceptional items) (Refer Note No 6) (Quarterly EPS not annualised)	Rs.1.77	Rs.1.44	Rs.10.03	Rs.5.57	Rs.110.63

Contd ...



Forbes Precision Tools and Machine Parts Limited
Registered Office

Forbes' Building, Charanjit Rai Marg, Fort,
Mumbai-400 001, Maharashtra, India.
(T) +91-22-69138900

Factory

B-13, MIDC Waluj, Chhatrapati Sambhajinagar
Maharashtra (India) 431 133
(T) +91-0240-2553421/22

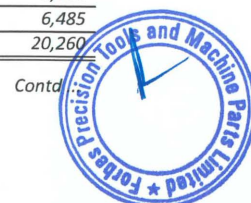


Notes to the statement of Financial Results for the year ended 31st March, 2025.

1. Statement of Assets and Liabilities as at 31st March, 2025

Statement of Assets and Liabilities as at 31st March, 2025		(₹ in Lakhs)	
Particulars		As at	As at
		Mar. 31, 2025	Mar. 31, 2024
		(Audited)	(Audited)
Assets			
1 Non-current assets			
Property, Plant and Equipment		9,946	8,528
Right-of-use assets		1,015	343
Capital work-in-progress		820	469
Other Intangible assets		40	61
Financial Assets:			
i) Investments	*	-	-
ii) Other financial assets		115	95
		115	95
Tax assets			
i) Income tax assets (net)		1,027	851
		1,027	851
Other non-current assets		50	297
Total Non-current assets		13,013	10,644
2 Current assets			
Inventories		3,193	3,847
Financial Assets:			
i) Investments		4,396	-
ii) Trade receivables		3,304	2,944
iii) Cash and cash equivalents		748	1,596
iv) Loans & Advances	*	-	3
v) Other financial assets		-	1,138
		8,448	5,681
Other current assets		349	88
		8,797	5,769
Total Current assets		11,990	9,616
Total Assets		25,003	20,260
Equity and Liabilities			
Equity			
Equity share capital		5,159	5,159
Other equity		11,465	8,616
Total Equity		16,624	13,775
Liabilities			
1 Non-current liabilities			
Financial liabilities:			
i) Borrowings		1,487	294
ii) Lease Liabilities		139	216
iii) Other financial liabilities		127	95
		1,753	605
Provisions		-	558
Deferred tax liabilities (net)		471	237
Other non-current liabilities		-	-
Total Non-current liabilities		2,224	1,400
2 Current liabilities			
Financial liabilities:			
i) Borrowings		481	248
ii) Lease Liabilities		141	125
iii) Trade payables			
a) total outstanding dues of micro enterprises and small enterprises; and		741	783
b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,601	1,387
iv) Other financial liabilities		1,079	538
		4,043	3,081
Other current liabilities		1,165	863
Provisions		-	129
Current tax liabilities (net)		947	1,012
Total Current Liabilities		6,155	5,085
Total Liabilities		8,379	6,485
Total Equity and Liabilities		25,003	20,260

* Denote Amounts less than ₹ 50,000.



2. Statement of Cash flows for the the year ended 31st March, 2025

	(₹ in Lakhs)	
	For the year ended Mar. 31, 2025 (Audited)	For the year ended Mar. 31, 2024 (Audited)
Cash flows from operating activities		
Profit before tax	4,088	3,983
Adjustments for -		
Depreciation and amortisation expense	1,350	1,145
Interest income earned on financial assets that are not designated as at fair value through profit or loss :		
(i) Bank deposits	(3)	(8)
Finance costs	113	116
Dividend/ Interest Income from Mutual fund	(22)	
(Gain)/loss on disposal of property, plant and equipment	6	(4)
Provision for doubtful loans and advances	3	(1)
Advances written off	1	-
Trade receivables written off	5	(39)
Gain on fair value of Current investments	(113)	-
Credit balances / excess provision written back	(176)	(15)
Net unrealised exchange loss	49	(31)
	<u>1,213</u>	<u>1,163</u>
Operating profit before working capital changes	5,301	5,146
Changes in working capital:		
Decrease / (increase) in trade and other receivables	765	(4,094)
(Increase) in inventories	654	(3,847)
(Increase)/ decrease in other assets	(292)	(385)
Increase in trade and other payables	224	2,180
(Decrease) in provisions	(721)	686
Increase in other liabilities	410	863
	<u>1,040</u>	<u>(4,597)</u>
Cash inflow / (outflow) from operations	6,341	549
Income taxes (paid)/ refunds received (net)	(1,209)	397
(a) Net cash flow inflow / (outflow) from operating activities	5,132	946
Cash flows from investing activities:		
Payments for property, plant and equipment (net of capital creditors and including capital advances, capital work-in-progress, investment properties and intangible assets)	(2,826)	(9,726)
Proceeds from disposal of property, plant and equipment	7	4
Investment in Equity shares	* -	-
Purchase of current investments	(4,282)	-
Other Loans & Advances	(1)	(3)
Interest received	3	7
Dividend/ Interest received from Mutual fund	22	-
(b) Net cash (outflow) / inflow from investing activities	(7,077)	(9,718)
Cash flows from financing activities:		
Proceeds from long-term borrowings	1,700	1,256
Repayment of long-term borrowings	(274)	(714)
Finance costs paid	(166)	68
Proceeds from Equity issue of scheme of demerger	-	9,789
Payment of Lease Liabilities	(163)	(36)
(c) Net cash inflow / (outflow) from financing activities	1,097	10,363
(d) Net increase/ (decrease) in cash and cash equivalents (a + b + c)	(848)	1,591
(e) Cash and cash equivalents as at the commencement of the year	1,596	5
(f) Cash and cash equivalents as at the end of the year (d + e)	748	1,596

Reconciliation of cash and cash equivalents as per the cash flow statements

Cash and cash equivalents as per above comprise of the following

	Mar. 31, 2025 ₹ in Lakhs	Mar. 31, 2024 ₹ in Lakhs
Balances with bank		
- In current accounts	575	1,596
- In EEFC Accounts	173	-
- In deposit accounts (with original maturity upto 3 months)	-	-
Balances as per statement of cash flows	748	1,596

* Denote Amounts less than ₹ 50,000.

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" setout in Indian Accounting Standard - 7 on Statement of Cash Flows.
- Previous year figures have been regrouped/ reclassified, wherever necessary to confirm to current year classification.
- Comparative figures shown above has been adjusted to reflect the impact of the Scheme of Arrangement. This adjustment ensures that the net cash flow arising from the operating, investing, and financing activities is accurately accounted for.



Notes:

1. The above results for the quarter and year ended 31st March, 2025 are prepared as per the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which have been reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 24th April, 2025. The annual results for the year ended 31st March 2025 have been audited by the statutory auditors of the Company.
2. The above financial results of the Company have been prepared in accordance with the Indian Accounting Standard ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
3. The Board of Directors has declared an interim dividend of ₹ 5/- per equity share of the face value of ₹ 10/- each for financial year 2025-26 at their meeting held on 24th April, 2025.
4. The operating segment of the Company is identified to be, "Precision cutting tools and related components". Therefore, the disclosure as per Regulation 33(l)(e) read with Clause (L) of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.
5. The Indian Parliament has approved the Code on Social Security, 2020 ("the code") which, inter alia, deals with employees benefits during employment and post-employment. The code has been published in the Gazette of India. The effective date of the code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of change, if any, will be assessed and recognized post notification of the relevant provisions.
6. In the previous year the scheme of arrangement entails the demerger of the "Precision Tools business" from Forbes and Company Limited ("F&CL") into the Company. The Honourable National Company Law Tribunal ("NCLT") of the Mumbai bench approved the scheme via Order No. C.P.(CAA)/303/MB-V/2023 dated 9th February 2024. The Scheme became/operative from the effective date of 1st March, 2024, with this, the Precision Tools business of F&CL being transferred to and vested in the Company from the appointed date i.e., 1st April, 2023.

Upon the coming into effect of the Scheme, the existing share capital of the Company, amounting to ₹5.00 lakhs divided into 50,000 shares of ₹10 each, fully paid up, held by the shareholders of the Demerged Company, prior to the Scheme becoming effective, shall stand cancelled without any further application, act, instrument, or deed, as an integral part of this Scheme, with adjustments done through Capital reserve of the Company. As per the Scheme of Arrangement, the company has issued four fully paid-up equity shares of ₹ 10 each for every one fully paid-up equity share of ₹ 10 each held by the equity shareholders of the Demerged Company (F&CL) as of the Record Date, which was 7th March 2024. The shareholders of F&CL are entitled to receive 4 shares of the Company against each share held by them. Accordingly, the paid-up capital of the Company is determined as 5,15,94,464 shares of ₹ 10 each, having a total value of ₹5,159.45 Lakhs. The record date for allotment was fixed as 7th March 2024, and the issuance and allotment of equity shares took place on 13th March 2024.



As a result of the demerger, the Company has applied a reasonable estimate, based on available financial data and management's judgment, to determine the tax allocation for the comparative quarters. This approach ensures a fair presentation of the financial results.

7. The total number of issued and allotted equity shares was 5,15,94,464, which had been diluted for a weighted average equity share of 26,85,739 financial year ended 31st March 2024. As per IND AS 33, the weighted average of equity shares for the quarter and the financial year ended 31st March, 2024 has been calculated from the acquisition date which was 13th March 2024. Based on the above considerations, the Earnings per Share for the quarter and financial year ended 31st March 2024 were calculated to be ₹ 10.03 & ₹110.63 respectively. However, if the appointed date, which was 01st April 2023, was considered as the acquisition date, then the Earnings per Share would have been ₹ 5.76 for the financial year ended 31st March 2024.
8. During the previous year, the precision tool business of F&CL was transferred to and vested in the company from the appointed date of April 1, 2023, and the same transfer took effect from March 1, 2024 and the equity shares of the Company listed on the Bombay Stock Exchange on 11th June 2024. However, for the current reporting period, the results for the comparative quarter and year ended 31st March 2024 have been given the effect and reinstated the numbers based on the order of the scheme of arrangements as mentioned in Note no 6. For reporting purposes, and the same have been certified by the Company's management.
9. Figures for the previous periods are re-classified/ re-arranged/ regrouped, wherever necessary, to correspond with the current period's classification/ disclosure.

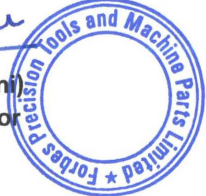
Place: Mumbai
24th April 2025



For Forbes Precision Tools and Machine Parts Limited

Mahesh Tahilyani

(Mahesh Tahilyani)
Managing Director
DIN: 01423084



"Annexure B"

April 24, 2025

General Manager,
Listing / Compliance Department,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Dear Sir/Madam,

Subject: Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of the second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations & disclosure Requirements) Regulations 2015, as amended, we confirm that the Statutory Auditors of the Company have given an Unmodified Opinion on the Annual Audited Financial Results of the Company for the financial year ended March 31, 2025.

Yours faithfully,
For Forbes Precision Tools and Machine Parts Limited



Vikram Nagar
Chief Financial Officer

Forbes Precision Tools and Machine Parts Limited
Registered Office
Forbes' Building, Charanjit Rai Marg, Fort,
Mumbai-400 001, Maharashtra, India.
(T) +91-22-69138900

Factory
B-13, MIDC Waluj, Chhatrapati Sambhajnagar
Maharashtra (India) 431 133
(T) +91-0240-2553421/22



Annexure "C"

Details with respect to appointment of Makarand M. Joshi & Co., as Secretarial Auditor under Regulation 30(6) read with Schedule III Part A Para A (7) of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024

Sr. No	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	The Board of Directors have at their meeting held today viz. Thursday, April 24 2025, approved and recommended the appointment of Makarand M. Joshi & Co., Peer Reviewed firm of Company Secretaries (Firm Registration No. P2009MH007000) ("MMJC") as Secretarial Auditors of the Company, subject to approval of the shareholders of the Company at the ensuing 3 rd Annual General Meeting of the Company and for the term as mentioned in the table below.
2	Date of Re-appointment & Term of Appointment	Date of appointment - April 24, 2025, subject to approval of the shareholders of the Company at the ensuing 3 rd Annual General Meeting of the Company. Term of appointment - 1st term of five consecutive years commencing from the financial year 2025-26 till the financial year 2029-30.
3	Brief Profile	M/s. Makarand Joshi & Co., is a leading firm of Practicing Company Secretaries with over 25 years of excellence in Corporate Governance and Compliance. MMJC is widely recognized for its expertise in Secretarial Audits, Compliance Audits, and Due Diligence across sectors like banking, financial services, IT/Telecom, pharmaceuticals, FMCG, and infrastructure etc. The firm offers end-to-end advisory and compliance services under Corporate Laws, SEBI Regulations, FEMA Regulations, and Merger & Acquisition.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable