

मॉयल लिमिटेड

(भारत सरकार का उपक्रम)

मॉयल भवन, 1ए काटोल रोड, नागपुर - 440 013

☎ : 0712-2806100, 2806182/216

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वेबसाईट: www.moil.nic.in टेलीफैक्स: 0712-2591661

सी.आय.एन नं.: L99999MH1962GOI012398



MOIL LIMITED

(A Government of India Enterprise)

MOIL Bhavan, 1A, Katol Road, Nagpur - 440 013

☎ : 0712-2806100, 2806182/216

E-Mail : compliance@moil.nic.in

Website: www.moil.nic.in Telefax: 0712-2591661

CIN No: L99999MH1962GOI012398

CS/NSE-BSE/2025-26/37

Date: 30.04.2025

To,
The GM (Listing),
National Stock Exchange of India Ltd,
Exchange Plaza, Plot No.C-1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400053

To,
Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

**Sub : Audited Financial Results for the quarter and year ended on 31/03/2025
and Recommendation of Final Dividend.**

Stock NSE: MOIL
Code: BSE: 533286
ISIN: INE490G01020

Dear Sir,

This is further to our letter no. CS/NSE-BSE/2025-26/26 dated 21.04.2025. In this regard, it is to inform that the Board of Directors of the Company in their meeting held today has:

1. Approved the Audited Financial results of the Company for the quarter and year ended on 31st March, 2025. We are attaching herewith a copy of the approved results along with the Auditor's Report and declaration under second proviso of Regulation 33(3)(d).

We are also arranging publication of results in newspapers, as per SEBI (LODR) Regulations 2015.

2. Recommended Final dividend of Rs.1.61 per equity share of face value of Rs.10 each, for the financial year ended on 31st March, 2025.

Meeting Started: 15:40 hrs.

Meeting Ended:17:25 hrs.

Yours faithfully,

For MOIL Limited

(Neeraj Dutt Pandey)
Company Secretary cum Compliance Officer

Encl.: As above

MOIL LIMITED

CIN : L99999ME1962GOI012398

1

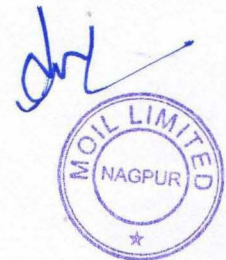
Statement of audited financial results for the quarter and year ended 31st March, 2025

					(₹ in lakhs)	
Sr. No.	Particulars	For quarter ended			For the financial year ended	For the financial year ended
		31.03.2025 Audited	31.12.2024 Unaudited	31.03.2024 Audited	31.03.2025 Audited	31.03.2024 Audited
1	(a) Revenue from operations	43339.02	36681.61	41587.55	158494.09	144942.45
	(b) Other income	2481.48	3270.17	2398.15	11137.58	9353.51
	Total income	45820.50	39951.78	43985.70	169631.67	154295.96
2	Expenses					
	(a) Cost of materials consumed at plants (Net)	518.14	546.80	612.63	2502.73	2387.93
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, stock in trade and work-in-process	-1461.35	-107.21	918.77	-7272.95	-4465.93
	(d) Employee benefits expense	14953.93	13612.75	15070.11	56393.63	55511.10
	(e) Depreciation and amortisation expense	3907.58	3880.84	3926.69	15213.04	14424.86
	(f) Consumption of stores and spares etc.	3573.45	3168.85	3192.81	12578.34	11716.69
	(g) Other expenses	11805.21	9944.82	8968.57	41538.67	36021.16
	Total expenses	33296.96	31046.85	32689.58	120953.46	115595.81
3	Profit/ (loss) before exceptional items and tax [1 - 2]	12523.54	8904.93	11296.12	48678.21	38700.15
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit/ (loss) before tax [3 - 4]	12523.54	8904.93	11296.12	48678.21	38700.15
6	Tax expense					
	(a) Current tax	2830.34	2443.04	2931.52	12617.97	10643.87
	(b) Earlier year tax	0.00	1.85	-954.22	1.85	-954.22
	(c) Deferred tax	-1871.89	92.43	203.93	-2105.32	-323.57
	Total tax expense	958.45	2537.32	2181.23	10514.50	9366.08
7	Net profit/ (loss) for the period from continuing operation [5 - 6]	11565.09	6367.61	9114.89	38163.71	29334.07
8	Extraordinary items (Net of tax expense)	0.00	0.00	0.00	0.00	0.00
9	Net profit/ (loss) for the period [7 - 8]	11565.09	6367.61	9114.89	38163.71	29334.07
10	Other comprehensive income					
	a (i) Items that will not be reclassified to profit or loss	-8443.15	0.49	2756.69	-8440.68	85.89
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2131.30	-0.01	-692.33	2128.53	-18.39
	b (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Other comprehensive income for the period (net of tax)	-6311.85	0.48	2064.36	-6312.15	67.50
11	Total Comprehensive Income for the period [9 + 10]	5253.24	6368.09	11179.25	31851.56	29401.57
12	Paid-up equity share capital (Face value of share ₹ 10 each)	20348.52	20348.52	20348.52	20348.52	20348.52
13	Other equity excluding revaluation reserve as per balance sheet	243441.32	246368.19	224958.74	243441.32	224958.74
14	Earnings per share from continuing operation					
	(a) Basic (₹ 10 each)	5.68	3.13	4.48	18.76	14.42
	(b) Diluted (₹ 10 each)	5.68	3.13	4.48	18.76	14.42

FLM : MOIL/HO/PI & Audit/2025/48



Signature
30.4.2025

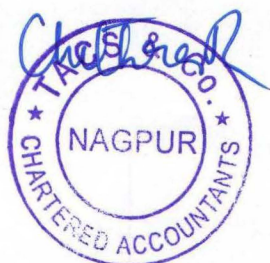


MOIL LIMITED
Statement of assets and liabilities

2

		(₹ in lakhs)	
Sr No	Particulars	As at 31.03.2025 Audited	As at 31.03.2024 Audited
1	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	85213.92	86660.50
	(b) Capital work-in-progress	46538.99	32291.30
	(c) Investment Property	0.00	0.00
	(d) Other Intangible assets	6756.11	5937.51
	(e) Intangible assets under development	4183.26	3441.43
	(f) Financial Assets		
	(i) Investments	766.56	766.56
	(ii) Trade receivables	0.00	0.00
	(iii) Loans	170.05	172.95
	(iv) Others	4074.41	1516.52
	(g) Deferred tax assets (Net)	4992.43	2887.11
	(h) Other non-current assets	11510.77	8792.21
	Sub-total - Non-current assets (1)	164206.50	142466.09
2	Current assets		
	(a) Inventories	28849.68	21248.03
	(b) Financial Assets		
	(i) Investments	6991.69	12055.07
	(ii) Trade receivables	14555.21	20939.08
	(iii) Cash and cash equivalents	281.04	3996.85
	(iv) Bank balances other than (iii) above	89718.69	75014.15
	(v) Loans	363.33	364.27
	(vi) Others	4303.77	3487.85
	(c) Current tax assets (Net)	3999.01	1124.62
	(d) Other current assets	7656.93	8051.95
	Assets held for sale	209.57	134.29
	Sub-total - Current assets (2)	156928.92	146416.16
	TOTAL - ASSETS (1+2)	321135.42	288882.25
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	20348.52	20348.52
	(b) Other Equity	24344.132	224958.74
	Sub-total - Equity (1)	263789.84	245307.26
	Liabilities		
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade payables	0.00	0.00
	(iii) Other financial liabilities (other than those specified)	243.39	120.63
	(b) Provisions	13138.33	7847.85
	(c) Other non-current liabilities	0.00	0.00
	Sub-total - Non-current liabilities (2)	13381.72	7968.48
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade payables	4605.11	3810.83
	(iii) Other financial liabilities	25176.16	22894.70
	(b) Other current liabilities	6242.11	4635.93
	(c) Provisions	7940.48	4265.05
	(d) Current Tax Liabilities (Net)	0.00	0.00
	Sub-total - Current liabilities (3)	43963.86	35606.51
	TOTAL - EQUITY AND LIABILITIES (1+2+3)	321135.42	288882.25

FLM : MOIL/HO/FI & Audit/2025/48



Signature
31.4.2025



MOIL LIMITED

3

Segment-wise revenue, audited financial results for the quarter and year ended 31st March, 2025 and assets and liabilities as on that date.

Sr. No.	Particulars	For quarter ended			For the financial year ended	For the financial year ended
		31.03.2025 Audited	31.12.2024 Unaudited	31.03.2024 Audited	31.03.2025 Audited	31.03.2024 Audited
1	Segment revenue					
	(a) Mining products	40180.94	32870.92	38553.14	147864.42	137710.55
	(b) Manufactured products	3600.91	4376.01	3309.55	12389.14	8297.09
	(c) Power	471.50	229.62	553.10	1902.96	2245.25
	Sub-total	44253.35	37476.55	42415.79	162156.52	148252.89
	(-) Inter-segment revenue	914.34	794.94	828.24	3662.43	3310.44
	Sales/income from operations	43339.02	36681.61	41587.55	158494.09	144942.45
2	Segment results [Profit/(-)loss before exceptional items, tax and interest]					
	(a) Mining products	8986.03	4917.76	8381.03	34576.42	27000.22
	(b) Manufactured products	909.71	815.04	268.62	2118.26	1089.75
	(c) Power	146.32	-98.04	248.32	845.95	1256.67
	Sub-total	10042.06	5634.76	8897.97	37540.63	29346.64
	(+) Other unallocable income (net of unallocable expenditure)	2481.48	3270.17	2398.15	11137.58	9353.51
	Profit from ordinary activities before exceptional items and tax	12523.54	8904.93	11296.12	48678.21	38700.15
3	Segment assets					
	(a) Mining products	183205.97	167239.41	164589.39	183205.97	164589.39
	(b) Manufactured products	6413.76	6669.09	6712.36	6413.76	6712.36
	(c) Power	6166.19	6305.72	6808.41	6166.19	6808.41
	(d) Unallocated	125349.50	130208.13	110772.09	125349.50	110772.09
	Total	321135.41	310422.35	288882.25	321135.41	288882.25
4	Segment liabilities					
	(a) Mining products	31813.49	27845.53	22262.51	31813.49	22262.51
	(b) Manufactured products	1179.10	1790.20	793.28	1179.10	793.28
	(c) Power	944.95	773.83	850.99	944.95	850.99
	(d) Unallocated	23408.03	13296.08	19668.21	23408.03	19668.21
	Total	57345.57	43705.64	43574.99	57345.57	43574.99

Notes :

- (1) The above results, reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 30th April, 2025 and have been reviewed by Statutory Auditors of the company. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- (2) The Board has recommended final dividend of ₹ 1.61 per equity share for the financial year 2024-25 subject to the approval of shareholders at the ensuing Annual General meeting of the Company, in addition to ₹ 4.02 per equity share already paid as interim dividend.
- (3) Information about investor complaints for the quarter : Opening - Nil, received during the quarter- 1, resolved during the quarter -I and pending as on 31.03.2025 - Nil
- (4) MOIL has no subsidiary/associate/joint venture company as on 31st March, 2025.
- (5) Previous period's figures have been regrouped/reclassified, wherever necessary to make them comparable. The figures for the quarter ended 31st March, 2025/2024 are balancing figures between the audited figures of full year and reviewed figures upto 31st December, 2024/2023.

As per our report of even date

For M/s TACS & Co.,

Chartered Accountants

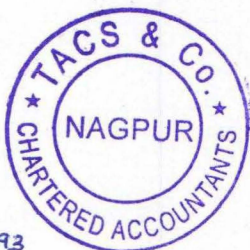
Firm's Registration Number : 115064W

Chithra
CA Chithra Ranjith
 Partner
 Membership Number: 104145
 UDIN: 25104145BIMKZWQ8693

Place : New Delhi

Date : 30th April, 2025

FLM : MOIL/HO/PI & Audit/2025/48



For MOIL Limited,

Ajit Kumar Saxena
Ajit Kumar Saxena
 Chairman-cum-Managing Director
 DIN : 08588419

Juman
 30.4.2025

MOIL LIMITED

STATEMENT OF CASH FLOWS

For the year ended 31st March, 2025

4

₹ in lakhs

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A Cash flow from operating activities		
Profit/(Loss) before income tax from		
Continued Operations	48678.21	38700.15
Discontinued Operations	0.00	0.00
Profit before income tax including discontinued operations	48678.21	38700.15
Adjustment for -		
(a) Interest on fixed deposits	-7094.21	-6220.65
(b) Interest from loan to employees	-29.08	-24.81
(c) Profit on redemption of mutual fund	-936.62	-856.17
(d) Depreciation & Amortisation expense	15213.04	14424.87
(e) Deductions from plant, property and equipment	39.46	39.95
	7192.57	7363.17
Operating Profits before working capital changes	55870.78	46063.32
Adjustments for -		
(a) (-) Increase/Decrease in Inventories	-7601.65	-4224.41
(b) (-) Increase/Decrease in Trade Receivables	6383.87	-6605.08
(c) (-) Increase/Decrease in Current Assets	-3295.29	-770.21
(d) (-) Increase/Decrease in Non-current Assets	-2770.84	1685.34
(e) (-) Increase/Decrease in Loans and advances	3.84	-29.77
(f) Other comprehensive income	-6328.74	69.38
(g) Increase/(-) Decrease in Trade & other payables	13787.18	-1163.61
	178.37	-11038.36
Cash generated from operations	56049.15	35024.96
Income tax paid (net)	-12617.97	-10643.87
Income tax paid for earlier years	-1.85	954.22
Net cash from operating activities	43429.33	25335.31
B Cash flow from investing activities		
(a) Interest received on fixed deposits	7094.21	6220.65
(b) Interest from loan to employees	29.08	24.81
(c) Profit on redemption of mutual fund *	988.06	818.70
(d) Acquisition of tangible and intangible assets and towards capital work in progress (net of sale proceeds)	-29689.32	-30575.05
(e) Change in advance for purchase of capital items	-2505.61	-1033.64
(f) Proceeds/ (Investment) in term deposits with more than three months	-15200.00	5500.00
(g) Deposits paid towards LCs and BGs (towards non fund based facilities)	483.34	2647.85
(h) Investments (in Joint Venture to be incorporated)	0.00	-11.25
(i) Proceeds/ (Investment) in liquid mutual fund *	5011.94	2281.30
Net cash used in investing activities	-33788.28	-14126.61
C Cash flow from financing activities		
(a) Dividend	-13368.98	-8526.04
(b) Dividend accounts pending encashment of warrants	12.12	9.15
Net cash used in financing activities	-13356.86	-8516.89
D Net increase/(-) decrease in cash and cash equivalents	-3715.81	2691.81
E Opening cash and cash equivalents	3996.85	1305.04
Closing cash and cash equivalents	281.04	3996.85
Net increase/(-) decrease in cash and cash equivalents	-3715.81	2691.81

The statement of cash flows is prepared using the indirect method, as given in Ind AS 7.

* Adjustment of effects of transactions of non-cash nature, any deferrals or accruals have been made wherever necessary.

As per our report of even date

For M/s TACS & Co.

Chartered Accountants

Firm's Registration Number : 115064W

Chithra R

CA Chithra Ranjith

Partner

Membership Number: 104145

UDIN: 25104145BMKZWQ8693

Place: New Delhi

Date: 30th April, 2025

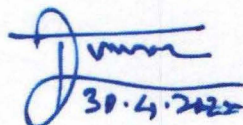
FLM: MOIL/HO/Fl & Audit/2025/48

For and on behalf of the Board of Directors

Ajit Kumar Saxena

Chairman-cum- Managing Director

DIN : 08588419



30.4.2025



MOIL LIMITED

(A Government of India Enterprise)

Regd. Off: MOIL Bhawan, 1A Katol Road, NAGPUR - 440 013

Website: www.moil.nic.in, E-Mail ID: compliance@moil.nic.in, Ph: 0712-2806182, Fax: 0712-2591661, CIN: L99999MH1962GOI012398

DECLARATION RELATED TO AUDIT REPORT FOR F.Y. 2024-25

This is declared that the Audit Report pertaining to the Annual Audited Financial Statement/Results of the Company for the year ended 31st March, 2025 does not have any modified opinion/ qualification/ reservation/ an adverse remark. Hence, statement showing impact for any modified opinion is not applicable on the company.

For MOIL Limited

Ajit Kumar Saxena
Chairman-cum-Managing Director

Place : New Delhi

Date : 30th April, 2025



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF MOIL LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of MOIL Limited (the Company) for the quarter ended 31st March 2025 and the year to date results for the period from 1st April 2024 to 31st March 2025 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us 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 Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2025 as well as the year to date results for the period from 1st April 2024 to 31st March 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

Without qualifying our opinion, we draw attention to the following matters:

1. Recognition of revenue - The revenue includes Royalty, District Mineral Fund (DMF) and National Minerals Exploration Trust contribution (NMET) collected on behalf of third parties on actual basis as per contract. However, this treatment is not in line with IND AS 115, which stipulates that revenue must be shown on net basis excluding all





- collection on behalf of third parties. This has been done by the Company as per industry practice and based on expert opinion obtained.
2. Investment with regard to classification of Actual Advance Expenditure (MOIL's Share) for proposed Joint Venture with GMDC, amounting to ₹765.27 Lakhs - This is disclosed under Investments in the name and style of "MOIL-GMDC JV, yet to be incorporated". This amount should have been classified under Other Non- Current Assets.
 3. Intangible asset under development with regard to classification of Actual Advance Expenditure (MOIL's Share) for proposed Joint Venture with MPSMCL - This expenditure amounting to ₹1643.99 Lakhs is being recognized and accounted for as Intangible asset under development in the financial statements. This MoU has been signed to explore the options of manganese ore mining in different districts of the state of Madhya Pradesh. This amount should have been classified under Other Non- Current Assets.
 4. Intangible asset under development with regard to classification of Actual Advance Expenditure (MOIL's Share) for proposed Joint Venture with Chhattisgarh Mineral Development Corporation (CMDC) - This expenditure amounting to ₹112.67 Lakhs is being recognized and accounted for as Intangible asset under development in the financial statements. This MoU has been signed to explore the options of mining for manganese and associated minerals in different districts of the state of Chhattisgarh. This amount should have been classified under Other Non- Current Assets.
 5. Land in Bobbili. The land at Bobbili was purchased by MOIL from APIIC for setting up of Ferro / Silico Manganese plant. A Joint Venture Company was formed with RINL. Techno Economic Feasibility Report (TEFR) was prepared by MECON in 2000. The tenders could not be finalized due to technical reasons and in the interim period the tariff of electricity units was increased. It was determined that the project was not viable in view of the power tariff increase and the reduction in market prices of Ferro / Silico Manganese. The land at Bobbili which is valued at Rs 898.92 lakhs and WDV of Building Rs 8.87 lakhs has been considered as contingent liability by the Company. This amount should not be treated as a contingent liability as there is no expected financial outlay against the same. The land is fully paid for and the Company does not have any further liabilities against the same.
 6. Pursuant to the completion of tenure of the Independent Directors on the Board of the Company, the Company's Board does not have the requisite number of Independent Directors, as required by the provision of SEBI Listing Regulations, Companies Act 2013 and Department of Public Enterprise Guidelines, so as to comply with the quorum as required under Regulation for Audit Committee Meeting under SEBI (LODR) Regulations.





The financial results for the quarter and twelve months ended 31.03.2025 have therefore been approved by the Board of Directors of the company on the recommendation of the Audit Committee of the company which has been constituted without requisite number of independent directors as required in terms of the Companies Act and SEBI Regulations.

Our opinion is not modified in respect of the above matters.

Responsibilities of Management and those charged with Governance for the Standalone Financial Results

These quarterly Financial Results as well as the year to date Standalone Financial Results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit for the year ended 31st March 2025 and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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





- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(1) of the Act, we are also responsible for expressing an opinion whether the Company has adequate financial controls with respect to Standalone Financial Statements in place and the operating effectiveness of such controls but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of 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 results 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.

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.

Date: 30-04-2025
Place: New Delhi



FOR TACS & CO.
CHARTERED ACCOUNTANTS
(FRN. 115064W)

Chithra K

CA CHITHRA RANJITH
(PARTNER)

M. No. 104145

UDIN: 25104145BMKZWQ8693