

**CIN : L74110GJ1992PLC093816**

**SF-7, Silver Rock Complex Near Dairy Teen Rasta, Makarpura, Vadodara, Gujarat, India - 390014**

**Web Site : [www.alexanderstamps.in](http://www.alexanderstamps.in); Email Id.: [cs.alexanderstamps@gmail.com](mailto:cs.alexanderstamps@gmail.com) ; Contact No.: +91 265 6569067**

To,  
Deputy General Manager  
Dept. of Corporate Services,  
BSE Limited  
P J Towers, Dalal Street,  
Mumbai- 400021.

Date: May 22<sup>nd</sup>, 2025

Ref: Scrip Code No.: 511463 (BSE)

**Sub: Outcome of the Board Meeting held on May 22, 2025 – Approval of Audited Annual Financial Statements of the Company for the Financial Year ended March 31, 2025 (FY-2024-25).**

**Listing Regulation: Disclosure under Reg 30 read with Para A (4) of Part A of Schedule III, Reg. 33 & all the applicable Regulations, if any, of the SEBI (LODR) Regulations, 2015(Listing Regulations) as amended from time to time.**

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Dear Sir/Madam,

With reference to the above, we wish to inform the exchanges that the Board of Directors of the company at their meeting held today i.e. May 22<sup>nd</sup> 2025 commenced at 5:00 PM and concluded at 8:15 PM have considered, discussed and approved the following agenda items:

- 1. Standalone Audited Financial Results for the Fourth Quarter and Financial Year ended March 31, 2025.**

In this connection, we are enclosing herewith the following:

- a. Statement of Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended March 31, 2025 (**Annexure -A**).

- b. Independent Auditor's (M Sahu & Co., Vadodara) Report on the above Financial Results as at 31<sup>st</sup> March 2025 (**Annexure-B**).
  - c. Statement of Impact on the Company due to modified Opinion of Statutory Auditors of the Company viz. M Sahu & Co. on Financial Results for Year ended 31<sup>st</sup> March, 2025(2024-25) (**Annexure-C**).
2. Change in designation of Mr. Nikhil Kapoor (DIN: 10738463) – Additional cum Independent Director, Ms. Divya Batra (DIN: 10737392) - Additional cum Independent Director and Ms. Tanmaya Arora (DIN: 10737301) Executive Director appointed as Additional Directors (w.e.f. August 28, 2024) to Directors of the Company via regularisation as per the Companies Act 2013 subject to approval of Shareholders in ensuing General Meeting, Central Government and such other approvals as may be required (**Annexure-D, Annexure-E and Annexure-F**).
3. Appointment of Mr. Kuldip Thakkar, a proprietor of M/s. Kuldip Thakkar & Associates, Peer- reviewed Practicing Company Secretary (Membership No. 11716 & Peer Review Number 1939/2022), to act as Secretarial Auditor of the Company for a term of 5 (Five) consecutive years, and to hold office from the conclusion of 33rd AGM(to be held in the year 2025) till conclusion of 38th AGM (to be held in the year 2030) i.e. for the tenure from FY 25-26 to FY 2029-30 of the Company subject to approval of shareholders of the Company in ensuing General Meeting (**Annexure-G**).
4. Appointment of Lookman Mansuri & Associates, Chartered Accountants to act as Internal Auditor of the Company for the Financial Year 2025-26 (**Annexure-H**).

The above information is also being made available on the Company's website at [www.alexanderstamps.in](http://www.alexanderstamps.in).

You are requested to take note of above and bring the same to the notice of investors and members.

Thanking you,  
Yours Sincerely,

**For ALEXANDER STAMPS AND COIN LIMITED**

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**Anirudh Sethi**  
**Managing Director**  
**DIN: 06864789**  
**Encl.: As above**

# Annexure-A

## Alexander Stamps and Coins Limited

CIN: L74110GJ1992PLC093816

Regd.Office : SF-7, Silver Rock Complex, Near Dairy Teen Rasta, Makarpura, , Vadodara, Gujarat, 390014

Ph. No. 0265-6569067; E-mail: csalexanderstamps@gmail.com ; Website: www.alexanderstamps.in

Statement of Stanalone Audited Financial Results for the Quarter and Year ended 31st March 2025

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Year Ended	
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Revenue from operations	11.62	10.98	12.83	44.47	36.25
2	Other Income	-	-	-	-	-
3	<b>Total Revenue</b>	<b>11.62</b>	<b>10.98</b>	<b>12.83</b>	<b>44.47</b>	<b>36.25</b>
4	<b>Expenses</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of Traded Goods	8.03	8.10	12.60	33.50	36.10
	(c) Changes in inventories of stock-in-trade	0.60	(0.83)	5.12	(1.62)	-
	(d) Employee Benefit Expenses	-	0.22	-	1.15	-
	(e) Finance Cost	-	-	-	0.00	-
	(f) Depreciation and amortisation expense	0.62	0.63	0.63	2.50	2.52
	(g) Other expenses	6.07	0.82	2.30	12.76	7.47
	<b>Total expenses</b>	<b>15.32</b>	<b>8.94</b>	<b>20.65</b>	<b>48.30</b>	<b>46.10</b>
5	<b>Profit before tax</b>	<b>(3.70)</b>	<b>2.04</b>	<b>(7.82)</b>	<b>(3.82)</b>	<b>(9.85)</b>
6	<b>Tax expense</b>					
	1) Current Tax	-	-	-	-	-
	2) Deferred Tax	-	-	-	-	-
9	<b>Net profit after tax for the period</b>	<b>(3.70)</b>	<b>2.04</b>	<b>(7.82)</b>	<b>(3.82)</b>	<b>(9.85)</b>
8	<b>Other Comprehensive Income</b>					
	Items that will not to be reclassified to profit or loss	-	-	-	-	-
	Items that will be reclassified to Profit or Loss	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
9	<b>Total Comprehensive income / (loss) for the period</b>	<b>(3.70)</b>	<b>2.04</b>	<b>(7.82)</b>	<b>(3.82)</b>	<b>(9.85)</b>
10	Paid up Equity Share Capital (Face Value of Rs 10/- each)	931.20	931.20	931.20	931.20	931.20
11	Other Equity (Excluding Reveluation Reserves)	-	-	-	748.10	751.92
12	<b>Earnings per equity share</b>					
	(a) Basic	(0.004)	0.002	(0.008)	(0.004)	(0.011)
	(b) Diluted	(0.004)	0.002	(0.008)	(0.004)	(0.011)

**Alexander Stamps and Coins Limited**  
**CIN: L74110GJ1992PLC093816**

**Notes:**

- 1 The above result has been audited by Statutory auditor, recommended by audit committee and approved by the Board of Director of the Company
- 2 The previous quarter's/ year's figures have been regrouped/ rearranged wherever necessary to make it comparable with the current quarter/ year
- 3 The figures for the quarter ended 31st March, 2025 and corresponding quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of full financial year and year to date figures upto third quarter of the respective financial years which were subject to limited review.
- 4 With respect to the Non-Current Investments amounting to INR 113.67/- Lacs, the requisite documents with respect to this investment are not available with the Company, in the absence of sufficient information, the Management has also not provided for any Impairment for the same and in turn we are unable to comment on the carrying value of Investment made by the Company and the consequent impact thereof on Other Comprehensive Income.
- 5 The company has Outstanding Income Tax demand for the Assessment Year 2017-2018, amounting to Rs.344,56,- Lakhs, for which the Company has neither filed any appeal nor created any provision in the books of accounts.
- 6 The inventories as on 31.03.2025 amounting to Rs. 1643.84/- Lakh valued as per Valuation report dated 8th May 2023, stating valuation mentioned in this report as on the date of 31st March 2023. Consequently, we had relied upon for the valuation of the inventories as on 31st March 2025 on this valuation report and hence we are unable to ascertain the impact due to deviation in inventory valuation as per Ind AS 2 Inventories.
- 7 Nonmoving inventories amounting to INR 1641.62 Lakh, which comprises of the 93% of the total assets of the company. Nonmoving inventories along with other matters set forth in the "Basis of Qualified Opinion" section above indicate the existence of material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, in view of mitigating factors including business plan, the management has revised its business strategy to adopt an "assets light" model in place of "assets heavy" model in view of present business scenario and keeping in view the cost benefit analysis.

**For Alexander Stamps and Coins Limited**

**Managing Director**

**Date: 22/05/2025**  
**Place: Vadodara**

**Alexander Stamps and Coins Limited**  
**CIN: L74110GJ1992PLC093816**

**Statement of Stanalone Assets & Liabilites**

(Rs. in Lakhs)

Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	3.06	5.58
(b) Financial Assets		
(i) Investments	113.67	113.67
(c) Deferred Tax Assets	-	-
<b>Current assets</b>		
(a) Inventories	1,643.24	1,641.62
(b) Financial Assets		
(i) Cash and cash equivalents	10.73	2.58
(c) Other current assets	0.24	4.23
<b>Total Assets</b>	<b>1,770.94</b>	<b>1,767.68</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	931.20	931.20
(b) Other Equity	748.08	751.90
	<b>1,679.28</b>	<b>1,683.10</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	15.55	8.17
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables	54.33	54.33
(b) Other current liabilities	-	1.80
(c) Provisions	1.50	-
(d) Current Tax Liabilities (Net)	20.28	20.28
<b>Total</b>	<b>91.66</b>	<b>84.58</b>
<b>Total Equity and Liabilities</b>	<b>1,770.94</b>	<b>1,767.68</b>

For Alexander Stamps and Coins Limited

Managing Director

Date: 22/05/2025

Place: Vadodara

**Alexander Stamps and Coins Limited**  
CIN: L74110GJ1992PLC093816

**Standalone Statement of Cash Flow**

	<b>(Rs. In Lakhs)</b>	
	<b>For the Year ended 31st March 2025</b>	<b>For the Year ended 31st March 2024</b>
<b>A. Cash Flow from Operating Activities :</b>		
Net Profit before Tax	<b>(3.82)</b>	<b>(9.85)</b>
Add:		
Depreciation and Amortisation Expense	2.50	2.52
Interest expense	-	-
Operating profit before change in working capital	<b>(1.32)</b>	<b>(7.33)</b>
<b>Working Capital Changes:</b>		
(Increase)/Decrease in Inventories	(1.62)	-
(Increase)/Decrease in Other Assets	4.01	(0.92)
Increase/(Decrease) in Trade Payable	0.00	4.39
Increase/(Decrease) in Other Current Liability	(1.80)	1.81
Increase/(Decrease) in Provisions	1.50	-
<b>Cash Generated from Operation</b>	<b>0.77</b>	<b>(2.05)</b>
Add / (Less) : Direct Tax Paid	-	-
<b>Net Cash inflow from/ (outflow) from Operating activities (A)</b>	<b>0.77</b>	<b>(2.05)</b>
<b>B. Cash Flow from Investing Activities :</b>		
Purchase of fixed assets	-	-
Interest received	-	-
Dividend received	-	-
<b>Net Cash from/ (Used in ) Investing activities (B)</b>	<b>-</b>	<b>-</b>
<b>C. Cash Flow from Financing Activities :</b>		
Proceeds from Long Term Borrowing	7.38	-
Proceeds/ Repayment from Loans and Advances (Net)	-	(0.80)
<b>Net Cash inflow from/ (outflow) from Financing activities (C)</b>	<b>7.38</b>	<b>(0.80)</b>
<b>(i) Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>8.15</b>	<b>(2.85)</b>
<b>(ii) Cash and Cash Equivalents at the beginning of the year</b>	<b>2.58</b>	<b>5.44</b>
<b>(iii) Cash and Cash Equivalents at the end of the year (i+ii)</b>	<b>10.73</b>	<b>2.58</b>

**For Alexander Stamps and Coins Limited**

**Managing Director**

**Date: 22/05/2025**

**Place: Vadodara**



**Independent Auditor's Report on the Audit of Standalone Financial Results of Alexander Stamps and Coins Limited for the quarter and year ended March 31, 2025, pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To The Board of Directors of  
Alexander Stamps and Coins Limited

**Disclaimer of Opinion**

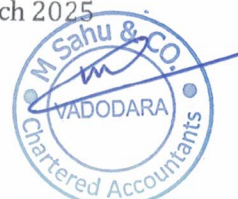
We were engaged to audit the accompanying standalone financial results of Alexander Stamps and Coins Limited ("the Company") for the quarter and year ended March 31, 2025 ("standalone financial results", "the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Because of the substantive nature and significance of the matter described in the "Basis for Disclaimer of Opinion", we have not been able to obtain sufficient appropriate audit evidence to provide the basis of our opinion as to whether these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) 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 and other accounting principles generally accepted in India of the net loss and other comprehensive loss and other financial information for the quarter and year ended March 31, 2025

**Basis of Disclaimer of Opinion**

- a) We draw attention to Note No 4 to the Financial Statements, with respect to the Non-Current Investments amounting to INR 113.67/- Lacs, the requisite documents with respect to this investment are not available with the Company, in the absence of sufficient information, the Management has also not provided for any Impairment for the same and in turn we are unable to comment on the carrying value of Investment made by the Company and the consequent impact thereof on Other Comprehensive Income.
- b) We draw attention to Note No 5 to the Financial Statements, in respect of the Outstanding Income Tax demand for the Assessment Year 2017-2018, amounting to INR 357.63 Lakhs, for which the Company has neither filed any appeal nor created any provision in the books of accounts. Had the company has provided the same loss would have been higher by INR 357.63 Lakhs.
- c) We draw attention to Note No 6 of the Financial Results, the inventories as on 31.03.2025 amounting to Rs. 1643.84/- Lakh valued as per Valuation report dated 8th May 2023, stating valuation mentioned in this report as on the date of 31st March 2023. Consequently, we had relied upon the valuation of the inventories as on 31st March 2025







on this valuation report and hence we are unable to ascertain the impact due to deviation in inventory valuation as per Ind AS 2 Inventories.

As a result of the matters described in paragraph (a) to (c), we were not able to obtain sufficient appropriate evidence to provide a basis of our Opinion on the standalone financial results.

#### **Material Uncertainty related to Going Concern**

We draw attention to Note No 7 to the Financial Statements in respect of the Nonmoving inventories amounting to INR 1492.81 Lakh, which comprises 92% of the total assets of the company. Nonmoving inventories along with other matters set forth in the "Basis of Qualified Opinion" section above indicate the existence of material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, in view of mitigating factors including business plan, the management is of the view that going concern the basis of accounting is appropriate. Our opinion is not modified in respect of these matters.

Our opinion on the standalone financial results is not modified in respect of this matter.

#### **Management's Responsibilities for the Standalone Financial Results**

The standalone financial results, which is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. the standalone financial results for the year ended March 31, 2025 has been prepared on the basis of audited standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the 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 and Regulation 52 read with Regulation 63(2) 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 responsibility is to conduct an audit of the standalone financial results in accordance with Standards on Auditing and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these standalone financial results.

We are independent of the Company in accordance with the Code of Ethics and provisions of the Act that are relevant to our audit of the standalone financial statements in India under the Act, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics and the requirements under the Act.

#### **Other Matters**

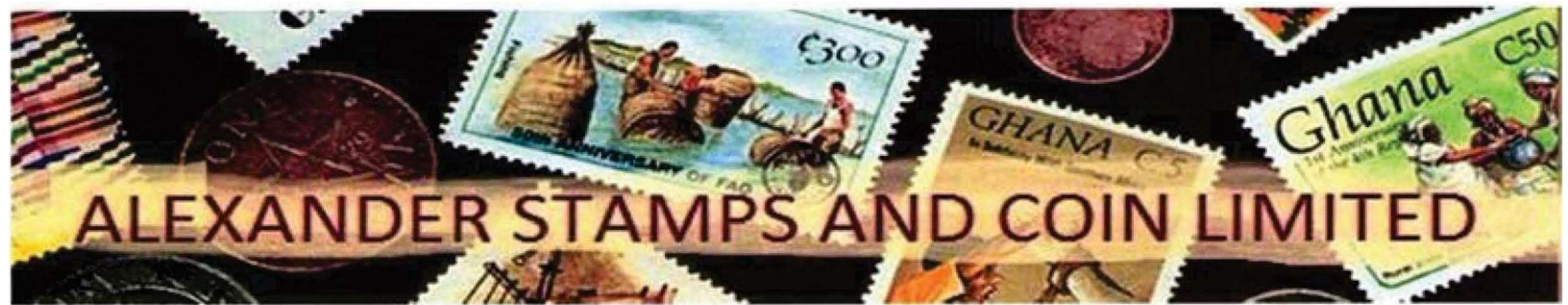
The standalone financial results include the results for the quarter ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject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

**For M Sahu & Co**  
**Chartered Accountants**  
**Firm Registration No: 130001W**

**Partner (Manojkumar Sahu)**  
**Membership No: 132623**  
**UDIN: 25132623BMGYUN8479**



**Date: 22/05/2025**  
**Place: Vadodara**



# ALEXANDER STAMPS AND COIN LIMITED

**CIN : L74110GJ1992PLC093816**

**SF-7, Silver Rock Complex Near Dairy Teen Rasta, Makarpura, Vadodara, Gujarat, India - 390014**

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## **ANNEXURE-C**

To,

Date: 22<sup>nd</sup> May, 2025

**BSE Limited**

**Deputy General Manager,**

**Dept. of Corporate Services,**

**P J Towers, Dalal Street,**

**Mumbai-400021.**

**Scrip Code No.: 511463 (BSE)**

**Subject: Submission of declaration as per Second proviso to the Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015 for the Annual Audited Financial Results for the year ended 31<sup>st</sup> March, 2025.**

Dear Sir,

Pursuant to the SEBI Notification No SEBI/ LAD-NRO/GN2016-17/001 Dated May 26th, 2016 and Circular No CIR/CFD/CMD/56/2016 Dated May 27, 2016 issued by the Securities & Exchange Board of India (SEBI) on Disclosure of the Impact of Audit qualifications by the Listed Entities prescribed in Schedule VII read with Regulation 33 and Regulation 52 of SEBI (LODR), (Amendment), Regulations, 2016. We submit here with enclosed statement on impact of Audit Qualifications for the Annual Financial Result of the company as on 31<sup>st</sup> March, 2025 as “**Annexure A**”.

This is for your kind information and record please.

Thanking you,

Yours faithfully,

**For ALEXANDER STAMPS AND COIN LIMITED**

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**Mr. Anirudh Sethi**

**Managing Director**

**DIN: 06864789**

**Place: Vadodara**

**ANNEXURE-A****Statement on Impact of Audit Qualifications for the Quarter ended March 31, 2025****[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting for qualifications)</b>	<b>Adjusted Figures (audited figures after adjusting for qualifications)</b>
	1.	Turnover/ Total income	44.47	44.47
	2.	Total Expenditure	48.3	48.3
	3.	Net Profit/(Loss)	-3.82	-3.82
	4.	Earnings Per Share	0	0
	5.	Total Assets	1770.94	1770.94
	6.	Total Liabilities	91.66	91.66
	7.	Net Worth	1679.28	1679.28
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
<b>II.</b>	<b><u>Audit Qualification (each audit qualification separately):</u></b>			
	<b>a. Details of Audit Qualification:</b>			
	<b>Sr. No.</b>	<b>Particulars</b>		
	1.	Non-Current Investments:		
		<b>Observation:</b> We draw attention to the Note No 4 to the Financial Statements, with respect to the Investments as stated in Non-Current Investments amounting to Rs. 113.67/- Lakhs, the requisite documents with respect to this investment are not available with the Company, in the absence of sufficient information, the Management has also not provided for any Impairment for the same and in turn we are unable to comment on the carrying value of Investment made by the Company and the consequent impact thereof on Other Comprehensive Income.		
	2.	Assessment of Income Tax Dept: -		

		<b>Observation:</b> We draw attention to the Note No 5 to the Financial Statements, in respect of the Outstanding Income Tax demand for the Assessment Year 2017-2018, amounting to Rs.357.63/- Lakhs, for which the Company has neither filed any appeal nor created any provision in the books of accounts.
	3	Inventory valuation:
		<b>Observation:</b> We draw attention to the Note No 6 to the Financial Statements, the inventory valuation as on 31.03.2025 include Inventories amounting to Rs. 1643.84/- Lakh valued as per Valuation report dated 8th May 2023, stating valuation as on 31st March 2023. Consequently, we had relied upon for the valuation of the inventories as on 31st March, 2025. We are unable to ascertain the impact due to deviation in inventory valuation on the Ind AS Financial statements.
<b>b. Type of Audit Qualification:</b> <del>Qualified Opinion/</del> Disclaimer of Opinion/ <del>Adverse</del> Opinion		
<b>c. Frequency of qualification:</b> <del>Whether appeared first time/</del> repetitive / <del>_____</del> since how long continuing		
<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>		
	1.	Non-Current Investments:
		<b>Observation:</b> We draw attention to the Note No 4 to the Financial Statements, with respect to the Investments as stated in Non-Current Investments amounting to Rs. 113.67/- Lakhs, the requisite documents with respect to this investment are not available with the Company, in the absence of sufficient information, the Management has also not provided for any Impairment for the same and in tum we are unable to comment on the carrying value of Investment made by the Company and the consequent impact thereof on Other Comprehensive Income.
		<b>Comment of Board of Directors:</b> The Board is going to provide sufficient and relevant documents/data to the Auditor and keep in record for future reference. As market conditions changed, the Board has decided to invest into long term asset class for better returns. The management is also looking for compliance with the stock

			register within six months from the date of this report.
		2.	Assessment of Income Tax Dept:-
			<b>Observation:</b>
			We draw attention to the Note No 5 to the Financial Statements, in respect of the Outstanding Income Tax demand for the Assessment Year 2017-2018, amounting to Rs.357.63/- Lakhs, for which the Company has neither filed any appeal nor created any provision in the books of accounts.
			<b>Comment of Board of Directors:</b> The Company has considered this outstanding demand of Income Tax. For the same, the Board is going to take relevant action in coming month.
		3.	Inventory valuation:
			<b>Observation:</b> We draw attention to the Note No 6 to the Financial Statements, the inventory valuation as on 31.03.2024 include Inventories amounting to Rs. 1641.62/- Lakh valued as per Valuation report dated 8 <sup>th</sup> May 2023, stating valuation as on 31 <sup>st</sup> March 2023 Consequently, we had relied upon for the valuation of the inventories as on 31st March ,2025. We are unable to ascertain the impact due to deviation in inventory valuation on the Ind AS Financial statements.
			<b>Comment of Board of Directors:</b> The said amount had been obtained by the Company from Independent Chartered Accountant. Inventory Valuation Report has also been submitted to Statutory Auditor within timeline for their reference and record Said observation is totally baseless and should not be part of Qualifications.
<b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b>			
	<b>(i) Management's estimation on the impact of audit qualification: There will be negligible impact on the overall financials of the Company which will be non- monetary in nature.</b>		
	<b>(ii) If management is unable to estimate the impact, reasons for the same: NA</b>		
	<b>(iii) Auditors' Comments on (i) or (ii) above: NA</b>		



**III.**

**Signatories:**

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**Mr. Anirudh Sethi**

**Managing Director**

**DIN: 06864789**

**Place: Vadodara**

**Date: 22/05/2025**

### Annexure-D

1.	<b>Reason for change viz, appointment, reappointment, resignation, removal, death or otherwise</b>	Change in Designation of Mr. Nikhil Kapoor (DIN :10738463) Additional cum Independent Director, appointed as Additional Directors (w.e.f. August 28, 2024) to Director of the Company.
2.	<b>Date of appointment/reappointment/cessation (as applicable) &amp; term of appointment/reappointment</b>	Appointment effective from August 28, 2024.
3.	<b>Brief profile (in case of appointment)</b>	Being post graduate director brings valuable expertise and will contribute it effectively towards the company's growth and development.
4.	<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	Not Applicable

### Annexure-E

1.	<b>Reason for change viz, appointment, reappointment, resignation, removal, death or otherwise</b>	Ms. Divya Batra (DIN: 10737392) Independent Director appointed as Additional Directors (w.e.f. August 28, 2024) to Directors of the Company.
2.	<b>Date of appointment/reappointment/cessation (as applicable) &amp; term of appointment/reappointment</b>	Appointment effective from August 28, 2024.
3.	<b>Brief profile (in case of appointment)</b>	Having master's degree in English Director brings valuable expertise and will contribute it effectively towards the company's growth and development.
4.	<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	Not Applicable

## Annexure-F

1.	<b>Reason for change viz, appointment, reappointment, resignation, removal, death or otherwise</b>	Ms. Tanmaya Arora (DIN: 10737301) Executive Director appointed as Additional Directors (w.e.f. August 28, 2024) to Directors of the Company.
2.	<b>Date of appointment/reappointment/cessation (as applicable) &amp; term of appointment/reappointment</b>	Appointment effective from August 28, 2024.
3.	<b>Brief profile (in case of appointment)</b>	Director brings valuable expertise and will contribute it effectively towards the company's growth and development.
4.	<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	Not Applicable

## Annexure-G

1.	<b>Reason for change viz, appointment, reappointment, resignation, removal, death or otherwise</b>	Appointment of Mr. Kuldip Thakkar, a proprietor of M/s. Kuldip Thakkar & Associates, Peer-reviewed Practicing Company Secretary (Membership No. 11716 & Peer Review Number 1939/2022), to act as Secretarial Auditor of the Company for a term of 5 (Five) consecutive years, and to hold office from the conclusion of this 33 <sup>rd</sup> AGM till the conclusion of the 38 <sup>th</sup> AGM of the Company subject to approval of shareholders of the Company.
2.	<b>Date of appointment/reappointment/cessation (as applicable) &amp; term of appointment/reappointment</b>	Appointment of Mr. Kuldip Thakkar, a proprietor of M/s. Kuldip Thakkar & Associates, Peer-reviewed Practicing Company Secretary (Membership No. 11716 & Peer Review Number 1939/2022), to act as Secretarial Auditor of the Company for a term of 5 (Five) consecutive years, and to hold office from the conclusion of this 33 <sup>rd</sup> AGM till the conclusion of the 38 <sup>th</sup> AGM of the Company subject to approval of shareholders of the Company.
3.	<b>Brief profile (in case of appointment)</b>	Kuldip Thakkar, Company Secretary, promoter and founding member of Kuldip Thakkar & Associates(KTA), is a Peer- Reviewed Practicing Company Secretary Firm based in Vadodara. He is fellow member of Company Secretaries of India (ICSI), holding Membership No.11716. He is specializing in managing compliance matters for Listed Companies, Corporate Governance, Strategic Consultancy and Corporate Litigations.
4.	<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	Not Applicable



## Annexure-H

1.	<b>Reason for change viz, appointment, reappointment, resignation, removal, death or otherwise</b>	Appointment of Lookman Mansuri & Associates, Chartered Accountants to act as Internal Auditor of the Company for the Financial Year 2025-2026.
2.	<b>Date of appointment/reappointment/cessation (as applicable) &amp; term of appointment/reappointment</b>	Appointment of Lookman Mansuri & Associates, Chartered Accountants to act as Internal Auditor of the Company for the Financial Year 2025-2026.
3.	<b>Brief profile (in case of appointment)</b>	Lookman Mansuri & Associates is a Chartered Accountancy firm registered with the Institute of Chartered Accountants of India (ICAI), offering a comprehensive range of professional services in the fields of accounting, auditing, taxation, company law, and financial advisory. The firm is led by CA Lookman Mansuri, who brings deep expertise and a client-centric approach to every engagement.
4.	<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	Not Applicable