Nirman Agri Genetics Limited

3rd floor, Samarth House, Opposite Titan World, Mahatma Nagar, Nashik, India, 422005
Email: cs@nirmanagrigen.com | Web: www.nirmanagrigen.com
CIN No: U0111OMH2020PLC344089

May 30, 2025

To,
Listing Department,
National Stock Exchange Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400 051

Scrip Code – NIRMAN

Dear Sir/Mam,

Sub.: Outcome of Board Meeting
Ref.: Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today, May 30, 2025 has inter-alia, considered and approved the following:

1. Standalone Audited Financial Results along with Independent Auditors' Report for the quarter, half year and year ended on March 31, 2025.

2. Declaration of Unmodified Opinion in respect of Audit Report on Audited Financial Results for the year ended March 31, 2025.

3. Approved appointment of Mr. Kailas Pandharinath Pagare (DIN: 11128897) as an Additional Director (Non-Executive, Independent) on the board of the Company w.e.f. May 30, 2025, subject to the approval of shareholders in the ensuing general meeting in accordance with the applicable laws.

   The details as per requirement of Regulation 30 of Listing Regulations read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given in '**Annexure A'.**

4. Approved the resignation of Ms. Riddhi Nitin Aher, Director (Non-Executive, Independent Director) of the Company, who had resigned citing the reasons mentioned in her resignation letter, effective from May 30, 2025.

   The details as per requirement of Regulation 30 of Listing Regulations read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given in '**Annexure B'.**

5. Certificate of Utilization of Rights Issue Proceeds certified by Statutory Auditor for the half year ended March 31, 2025 is enclosed as **'Annexure C'.**

Nirman Agri Genetics Limited

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Email: cs@nirmanagrigen.com | **Web:** www.nirmanagrigen.com
CIN No: U0111OMH2020PLC344089

The Board Meeting commenced at 17:00 PM and concluded at 18:30 PM.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Nirman Agri Genetics Limited

PRANAV KAILAS BAGAL
Digitally signed by PRANAV KAILAS BAGAL
Date: 2025.05.30 18:57:04 +05'30'

Pranav Kailas Bagal
Managing Director
DIN: 08839908

To
The Board of Directors
Nirman Agri Genetics Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Nirman Agri Genetics Limited** (the "Company") for the quarter year ended and for the year ended March 31, 2025 ("Statement"), 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; And
ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the **Net Profit** and other financial information of the Company for the quarter ended and for the 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, as amended ("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 statements 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information in accordance with the applicable 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 the 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:

- 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.
- 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.
- 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 Statement, including the disclosures, and whether the Statement represents 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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the unaudited year-to-date figures up to the quarter of the current financial year, which were not subjected to a limited review by us as required under the listing regulations.

The corresponding financial information for the quarter ended March 31, 2025 presented in the accompanying Statement being the balancing figure between audited figures for the year ended March 31, 2024 and year to date figures up to the up to December 31, 2024 which were not subject to audit or limited review by a firm of chartered accountants and is based on management certified financial results.

For and on behalf of M/s Devendra C. Belan & Associates
Chartered Accountants
Firm Registration No-126495W

Devendra Chandrakant Belan

Digitally signed by Devendra Chandrakant Belan
Date: 2025.05.30 18:58:59 +05'30'

CA Devendra C. Belan
Proprietor
Membership No. 119372
Place: Nashik
Date: 30th May 2025
UDIN: 25119372BMHTFP3726

NIRMAN AGRI GENETICS LIMITED
(Formerly known as Nirman Agri Genetics Private Limited)
Registered Office Address - 3rd Floor, Samarth House, Opp. Titan World, Mahatma Nagar, Nashik 422005
CIN -U01110MH2020PLC344089
Statement of audited Assets and Liabilities

(Rs in Lakhs)

	Particulars	As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
I	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
(a)	Share Capital	800.97	596.08
(b)	Reserves and Surplus	10,193.18	3,137.85
(c)	Money Received Against Share Warrants		
	Sub-Total	10,994.15	3,733.93
2	**Share Application Money Pending Allotment**	-	-
3	**Non-Current Liabilities**		
(a)	Long-Term Borrowings	-	18.50
(b)	Deferred Tax Liabilities (Net)	-	-
(c)	Other Long Term Liabilities	-	-
(d)	Long Term Provisions	-	-
	Sub-Total	-	18.50
4	**Current Liabilities**		
(a)	Short Term Borrowings	43.87	44.07
(b)	Trade Payables	33.66	532.99
	-due from micro and small medium enterprises		
	-due from other than micro and small medium enterprises		
(c)	Other Current Liabilities	-	-
(d)	Short Term Provisions	236.00	92.69
	Sub-Total	313.52	669.75
	TOTAL	**11,307.67**	**4,422.18**
II	**ASSETS**		
1	**Non-Current Assets**		
(a)	Property, Plant and Equipment and Intangible Assets	216.87	39.33
	(i) Property, Plant and Equipment		
	(ii) Other Intangible Assets		
	(iii) Capital Work-in-Progress		
	(iv) Intangible Assets Under Development		
(b)	Non-Current Investments	1.75	1.75
(c)	Deferred Tax Asset (Net)	-6.76	-3.00
(d)	Long Term Loans and Advances	1,032.89	2,211.88
(e)	Other Non-Current Assets	17.57	12.53
	Sub-Total	1,262.32	2,262.49
2	**Current assets**		
(a)	Current Investments	-	-
(b)	Inventories	3,704.81	827.72
(c)	Trade Receivables	3,750.15	1,158.80
(d)	Cash and Cash Equivalents	2,587.17	155.53
(e)	Short Term Loans and Advances		
(f)	Other Current Assets	3.23	17.63
	Sub-Total	10,045.35	2,159.68
	TOTAL	**11,307.67**	**4,422.17**

For & on behalf of the Board of Directors
Nirman Agri Genetics Limited

PRANAV KAILAS BAGAL
Digitally signed by PRANAV KAILAS BAGAL
Date: 2025.05.30 18:57:30 +05'30'

Place - Nashik
Date - 30th May 2025

Pranav Kailas Bagal
Managing Director
DIN - 08839908

NIRMAN AGRI GENETICS LIMITED

(Formerly known as Nirman Agri Genetics Private Limited)

Registered Office Address - 3rd Floor, Samarth House, Opp. Titan World, Mahatma Nagar, Nashik 422005

CIN -U01110MH2020PLC344089

Statement of Standalone Audited Financial Results for the Quarter, Half year and year ended 31st March, 2025

(Rs. In Lakh)

	Particulars	Quarter Ended			Half year Ended			Year Ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	30-09-2024	31-03-2024	31-03-2025	31-03-2024
	Whether results are audited or unaudited	**Audited**	**Unaudited**	**Audited**	**Audited**	**Unaudited**	**Audited**	**Audited**	**Audited**
I	Revenue From Operations	6,299.98	6,107.20	2,046.00	12,407.18	11,244.58	3,935.24	23,651.76	6,333.72
II	Other Income	-	-	-	-	-	-	18.44	-
									-
III	**Total Income (I+II)**	6,299.98	6,107.20	2,046.00	12,407.18	11,244.58	3,935.24	23,670.20	6,333.72
IV	**Expenses**								
	Cost of Materials Consumed , Cost of Production	5,400.58	5,276.29	1,620.69	10,676.87	9,839.85	3,094.48	20,516.72	4,933.60
	Purchases of Stock -In-Trade	-	-	-	-	-	-	-	-
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-	-	-	-
	Employee Benefit Expenses	45.41	46.45	36.17	91.86	85.78	88.25	177.64	147.75
	Finance Costs	0.50	0.54	0.73	1.04	1.15	1.34	2.19	2.03
	Depreciation and Amortization Expenses	15.01	35.87	17.62	50.88	12.93	22.72	63.82	31.65
	Other Expenses	122.80	62.94	26.92	185.74	116.65	69.21	302.39	124.92
	Total Expenses	5,584.29	5,422.10	1,702.13	11,006.39	10,056.37	3,275.99	21,062.76	5,239.95
V	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)	715.70	685.10	343.87	1,400.79	1,188.21	659.25	2,607.44	1,093.77
VI	Exceptional Items	-		-					-
VII	Profit Before Extraordinary Items and Tax (V - VI)	715.70	685.10	343.87	1,400.79	1,188.21	659.25	2,607.44	1,093.77
VIII	Extraordinary Items	-		-					-
IX	Profit Before Tax (VII- VIII)	715.70	685.10	343.87	1,400.79	1,188.21	659.25	2,607.44	1,093.77
									`
X	Tax Expense:								
	(1) Current Tax	19.94	12.08	6.57	32.02	43.06	7.93	75.08	49.95
	(2) Deferred Tax	3.76		3.36	3.76		3.36	3.76	3.36
XI	**Profit / (Loss) For The Period From Continuing Operations (VII-VIII)**	691.99	673.02	333.94	1,365.01	1,145.15	647.96	2,528.60	1,040.47
									-
XII	**Profit / (Loss) For The Period From Discontinuing Operations**	-		-					-
									-
XIII	**Tax Expense of Discontinuing Operations**	-		-					-
									-
XIV	**Profit / (Loss) For The Period From Discontinuing Operations (After Tax) (XII-XIII)**	-		-					-
XV	**Profit (Loss) For The Period (XI+XIV)**	**691.99**	**673.02**	**333.94**	**1,365.01**	**1,145.15**	**647.96**	**2,528.60**	**1,040.47**
XVI	**Deatails of paid up Share Capital**								
	Paid up Share Capital	800.97	800.97	596.08	800.97	800.97	596.08	800.97	596.08
	Face Value of Equity Share Capital(Per Share) (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
XVII	**Earnings Per Equity Share (EPS)**								
	(i) Basic	8.64	8.40	5.60	17.04	14.30	10.87	31.57	17.46
	(ii) Diluted								

Notes:

1) The above statement of financial results as approved by the Audit Committee have been approved by the Board of Directors at its meeting held on 30th May ,2025.
2) The statutory auditors have carried out review of the audited results of the company for quarter ended & year ended 31/03/2025
3) The company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordane with the requirements of Accounting Standard(AS)-17 - "Segment Reporting".
4) The above Audited Standalone financial results are in compliance with Accounting Standards (AS) as prescribed under Section 133 of Companies Act, 2013.
5) As per MCA Notification dated 16th February, 2015, Companies whose shares are listed as SME exchange as referred in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations,2009, are exempted from the compulsory requirement of adoption of IND-AS.
6) The company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results.
7) Earing Per Share - EPS is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.
8) Figures of quarter 31/03/2025 represent the difference between the audited figures in respect of full financial years and unpublished unaudited figures of three months ended 31/12/2024.
9) The company is listed as SME exchange w.e.f. 28th March, 2023
10) Statement of Assets and Liabilities as at 31st March, 2025 and as on 31st March, 2024 is enclosed herewith.
11) The Statutory Auditors have issued unmodified opinion on the financial statements of the Company for the quarter and year ended 31st March, 2025.
12) The figures for the previous year have been recast/restated wherever is necessary to confirm with the current period's classification

For & on behalf of the Board of Directors
Nirman Agri Genetics Limited

PRANAV KAILAS BAGAL
Digitally signed by PRANAV KAILAS BAGAL
Date: 2025.05.30 18:57:46 +05'30'

Place - Nashik
Date - 30th May 2025

Pranav Kailas Bagal
Managing Director
DIN - 08839908

NIRMAN AGRI GENETICS LIMITED
(Formerly known as Nirman Agri Genetics Private Limited)
Registered Office Address - 3rd Floor, Samarth House, Opp. Titan World, Mahatma Nagar, Nashik 422005
CIN -U01110MH2020PLC344089
Cash Flow statement as at 31st March 2025

(Rs in Lakhs)

	Particulars	As at 31st March, 2025	As at 31st March, 2024
(A)	**Cash Flows from Operating Activities**		
	Profit Before Tax	**2,607.44**	**1,093.77**
	Adjustments for:		
	Depreciation and Amortization Expenses	63.82	31.65
	Finance Costs	2.19	2.03
	Operating Profit Before Working Capital Changes	**2,673.45**	**1,127.45**
	Changes In Working Capital		
	Increase/(Decrease) in Trade Payables	(499.33)	493.85
	Increase/(Decrease) in Short Term Borrowings	(0.20)	9.87
	Increase/(Decrease) in Short Term Provisions	143.31	(48.14)
	(Increase)/Decrease in Inventories	(2,877.09)	(358.41)
	(Increase)/Decrease in Trade Receivables	(2,591.35)	(752.90)
	(Increase)/Decrease in Other Current Assets	14.40	4.01
	Cash Generated From Operations	**(3,136.80)**	**475.73**
	Direct Taxes paid		-
	Net Cash Flows from Operating Activities (A)	**(3,136.80)**	**475.73**
(B)	**Cash Flows From Investing Activities**		
	Purchase of Fixed Assets(Net)	(241.35)	26.34
	(Increase)/Decrease in Current Investment	-	-
	(Increase)/Decrease in Other Non Current Assets	(5.04)	0.16
	(Increase)/Decrease in Long Term Loans & Advances	1,178.99	(215.63)
	(Increase)/Decrease in DTA	3.76	3.36
	Net Cash Flows from Investing Activities (B)	**936.35**	**(185.77)**
(C)	**Cash Flows From Financing Activities**		
	Finance Costs	(2.19)	-
	Increase/(Decrease) in Share Capital	204.89	-
	Increase/(Decrease) in Share Premium	4,691.93	-
	Increase/(Decrease) in Dividend	(160.19)	-
	Repayment of Long Term Borrowings	(18.50)	(56.50)
	Increase/(Decrease) in Reserves	(83.84)	(88.98)
	Repayment of Long Term Provisions		
	Net Cash Flows from Financing Activities (C)	**4,632.09**	**(145.48)**
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**2,431.64**	**144.48**
	Cash & Cash Equivalents at the beginning of the year	**155.53**	**11.05**
	Cash & Cash Equivalents at the end of the year	**2587.17**	**155.53**

For & on behalf of the Board of Directors
Nirman Agri Genetics Limited

PRANAV KAILAS BAGAL
Digitally signed by PRANAV KAILAS BAGAL
Date: 2025.05.30 18:58:02 +05'30'

Place - Nashik
Date - 30th May 2025

Pranav Kailas Bagal
Managing Director
DIN - 08839908

Nirman Agri Genetics Limited
3rd floor, Samarth House, Opposite Titan World, Mahatma Nagar, Nashik, India, 422005
Email: cs@nirmanagrigen.com | Web: www.nirmanagrigen.com
CIN No: U0111OMH2020PLC344089

DECLARATION

I, Pranav Kailas Bagal, Managing Director of Nirman Agri Genetics Limited (CIN: U01110MH2020PLC344089) having Registered office at Vedant Apt, Near Reliance Shopee Dindori Road, Panchavati, Nashik - 422003 declare that, the Statutory Auditors of the company, M/s. Devendra C. Belan & Associates (FRN: 126495W) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for year ended on March 31, 2025.

This declaration is given in compliance to Regulation 33(3)(d) of SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015 as amended.

Request you to kindly take this declaration on your records.

Thanking You,
For Nirman Agri Genetics Limited

PRANAV KAILAS BAGAL

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Date: 2025.05.30 18:58:19 +05'30'

Pranav Kailas Bagal
Managing Director
DIN: 08839908

Annexure - A

Sr. No.	Details of events that needs to be provided	Mr. Kailas Pandharinath Pagare
1	Reason for change viz. appointment, ~~resignation, removal, death or otherwise;~~	Due to vacancy in the post of Non-Executive Independent Director, Mr. Kailas Pandharinath Pagare appointed as Non-Executive Independent Director of the company w.e.f May 30, 2025
2	Date of appointment/~~cessation~~ (as applicable)	W.e.f. May 30, 2025 subject to the approval of shareholders at the ensuing general meeting.
3	Brief Profile (in case of appointment)	Mr. Kailas Pandharinath Pagare holds Bachelor of Commerce Degree (B.Com) and has a vast experience of more than 10 years in the field of Agri & Food Industry.
4	Disclosure of relationships between directors (in case of appointment of a director)	NIL
5	Information as required pursuant to BSE circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24 dated June 20, 2018.	He is not debarred from holding the office of Director by virtue of any SEBI order or any other authority or any such other authority in accordance with circular dated June 20, 2018 issued by Stock Exchanges.

Annexure-B

Sr. No.	**Details of events that needs to be provided**	**Ms. Riddhi Nitin Aher**
1	Reason for change viz. ~~appointment~~, resignation, ~~removal, death or otherwise;~~	Due to reasons mentioned in the resignation letter.
2	Date of ~~appointment~~/cessation (as applicable)	W.E.F May 30, 2024
3	Brief Profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5	Detailed Reasons	Attached Resignation letter herewith

RIDDHI NITIN AHER

Nashik, Maharashtra

Date: May 30, 2025

To,
The Board of Directors
Nirman Agri Genetics Limited
Maharashtra, Mumbai

Sub: Resignation from the post of Independent Director of Nirman Agri Genetics Limited

Dear Board Members,

I, Riddhi Nitin Aher, hereby resign from the position of Independent Director of Nirman Agri Genetics Limited, effective immediately due to other professional commitments.

There are no other material reason other than disclosed herewith.

I request the Board members to file this resignation with the relevant authorities like Registrar of Companies and Stock Exchange in a timely manner.

Yours sincerely,

RAher

Riddhi Nitin Aher
DIN: 09815607

NIRMAN AGRI GENETICS LIMITED
★ NASHIK ★

Devendra C. Belan & Associates
Chartered Accountants

Certificate of Utilization of Net Proceeds from Issue of Shares

To,

The Boards of Directors
Nirman Agri Genetics Limited,
3rd Floor, Samartha House,
Opp. World Of Titan,
Nashik-422005

We, the Statutory Auditors of **Nirman Agri Genetics Limited**, have verified the books of accounts and other relevant records /documents maintained by the company for the purpose of certifying the utilisation of Net Proceeds as on 31-03-2025 from the issue of shares as per the offer document.

Details of utilization:

Objects as disclosed in the offer documents	Amount disclosed in the offer document (Rs.in Lakhs)	Actual Utilised	Unutilised Amount (Rs. In Lakhs)	Remarks if Any
1) Funding working capital requirements of the company.	4000.00	4000.00	-	-
2) General Corporate Purposes	822.17	822.17	-	-
3) Issue Expenses	75.00	75.00	-	-

Note- IPO Proceeds which remain un-utilised as at March 31,2025 are lying in escrow account maintained with Nil

M/s Devendra C. Belan & Associates
Chartered Accountants
Firm Registration No-126495W

Devendra Chandrakant Belan
Digitally signed by Devendra Chandrakant Belan
Date: 2025.05.30 18:59:45 +05'30'

CA Devendra C. Belan
Proprietor
Membership No. 119372
Place: Nashik
Date: 30th May 2025
UDIN- 25119372BMHTFO7369