



**2024-25**  
**22<sup>nd</sup> Annual Report**

**DEEM ROLL – TECH LIMITED**  
(CIN: L27109GJ2003PLC042325)



## **Annual Report -2024-25**

### **DEEM ROLL – TECH LIMITED**

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**Address:** Registered Office: Survey No. 110/1, P-1, 110/2,  
Ganeshpura, Ta: Kadi, Mahesana, Gujarat- 382729, India

Corporate Office: C-1212, Swati Trinity, Shela, Ahmedabad,  
Gujarat- 380054, India

**Website:** [www.deemrolls.com](http://www.deemrolls.com)

**Tel No.:** 079- 40027481  
+91 8511006469

**Email Id:** [cs@deemrolls.com](mailto:cs@deemrolls.com)

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## **CORPORATE INFORMATION**

<b>BOARD OF DIRECTORS</b>	<p>: Mr. Jaydev Ramesh Betai (Chairman – Non-Executive Director) [DIN: 08218474]</p> <p>: Mr. Jyoti Prasad Bhattacharya (Managing Director &amp; CEO) [DIN: 00340485]</p> <p>: Mr. Dev Jyotiprasad Bhattacharya (Whole – Time Director) [DIN: 09842191]</p> <p>: Mr. Nihar Kanti Bandyopadhyay (Independent Non-Executive Director) [DIN: 08204772]</p> <p>: Mrs. Geeta Chowdhury (Independent Non-Executive Director) [DIN: 07611440]</p> <p>: Mr. Pijush Kanti Dey (Non-Executive Director) [DIN: 06564208]</p>
<b>KEY MANAGERIAL PERSONNEL</b>	<p>: Ms. Urvi Mali (Company Secretary &amp; Compliance Officer)</p> <p>: Mr. Janak Navinchandra Gajjar (Chief Finance Officer)</p>
<b>SHARES OF THE COMPANY LISTED ON</b>	National Stock Exchange (SME Platform) Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra(E) Mumbai – 400051
<b>STATUTORY AUDITOR</b>	S. N. Shah & Associates Sapan House, C.G. Road, Opp. Municipal Market, Navrangapura, Ahmedabad, Gujarat.
<b>SECRETARIAL AUDITOR</b>	Utkarsh Shah & Co. Practicing Company Secretary 302-303, Sakar-1, Near Gandhigram railway Station, Ellisbridge, Ahmedabad- 380005, Gujarat.
<b>INTERNAL AUDITOR</b>	S N D K & Associates LLP, Chartered Accountants, 10B, Government Servant's Co. Op Ho. Soc. Ltd. Opposite Municipal Market, C.G. Road, Navrangapura, Ahmedabad- 380009
<b>COST AUDITOR</b>	M.I Prajapati & Associates Cost & Management Accountants 305, Subh House, 77 Swastik Society, B/h City Centre, Off C.G. Road Navrangapura, Ahmedabad – 380009.
<b>REGISTRAR AND TRANSFER AGENT</b>	Bigshare Seviles Private Limited E-3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri East, Mumbai -400 072, Maharashtra, India
<b>REGISTERED OFFICE</b>	Survey No. 110/1, P-1, 110/2, Ganeshpura, Ta:Kadi, Mahesana, Gujarat- 382729, India
<b>CORPORATE OFFICE</b>	C-1212, Swati Trinity, Shela, Ahmedabad, Gujarat- 380054, India

**Deem Roll-Tech Limited**  
[CIN: L27109G]2003PLC042325]

**Registered Office:** Survey No. 110/1, P-1, 110/2, Ganeshpura, Taluka: Kadi, District: Mahesana, Gujarat, India, 382729 **Corporate Office:** C-1212, Swati Trinity, Near Applewood Township, S. P. Ring Road, Ahmedabad, Gujarat- 380058 **Contact No.** +918511006469 **Email:** cs@deemrolls.com **Website:** [www.deemrolls.com](http://www.deemrolls.com)

**Notice**

**Notice** is hereby given that 22<sup>nd</sup> Annual General Meeting of the members of Deem Roll-Tech Limited will be held on Friday, 26<sup>th</sup> September, 2025 at 11.30 a.m. through Video Conferencing/ Other Audio Visual Means [VC/OAVM] Facility at the Deemed Venue i.e. at the Registered Office of the company at Survey No. 110/1, P-1, 110/2, Ganeshpura, Tal: Kalol, Dist. Mehsana, Gujarat State-382715 to transact the following businesses:

**Ordinary Business**

[1] To receive, consider and adopt the Audited Financial Statements for the Financial Year 2024-25 ended 31<sup>st</sup> March, 2025 along-with the Reports of the Board of Directors and the Auditors thereon and to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“Resolved that** the audited financial statements of the company for the financial year 2024-25 ended 31<sup>st</sup> March, 2025 along-with the Reports of the Board of Directors and the Auditors thereon laid before this meeting be and are hereby received, considered and adopted.”

[2] To consider reappointment of Mr. Jaydev Ramesh Betai [DIN: 08218474] Director who retires by rotation and being eligible offers himself for re-appointment and in this regard to consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

**“Resolved that** pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Rules made thereunder as modified and other applicable provisions, if any, and Article 152 of the Articles of Association of the company, Mr. Jaydev Ramesh Betai [DIN: 08218474] Director, who is liable to retire by rotation and being eligible has offered himself for reappointment, be and is hereby reappointed as the Director of the company, liable to retire by rotation.”

**Special Business**

**[3] Appointment of Mr. Rabindra Kishan De [DIN: 10985018] as the Director retiring by rotation**

To appoint Mr. Rabindra Kishan De [DIN: 10985018] as the Director retiring by rotation and in this regard, if thought fit, to pass the following Resolution as Ordinary Resolutions:

**“Resolved that** pursuant to provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 [the Act] and the Companies [Appointment and Qualification of Directors] Rules, 2014 [as amended], Mr. Rabindra Kishan De [DIN 10985018] who was appointed by the Board of Directors, based on the recommendations of Nomination and Remuneration Committee, as Additional Director under Section 161[1] of the Act and who vacates his office at this annual general meeting and as recommended by the Board of Directors, based on the recommendations of Nomination and Remuneration Committee be and is hereby appointed as a Director, liable to retire by rotation.

**Resolved further that** the Board of Directors of the company, [including the Committees thereof], be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.”

**[4] Appointment of Secretarial Auditor for 5 [Five] Financial Years from the Financial Year 2025-26 to the Financial Year 2029-30**

To appoint the Secretarial Auditor of the company, for the first term of 5 [Five] financial years from the Financial Year 2025-26 to the Financial Year 2029-30 and in this regard, if thought fit, to pass the following Resolution as Ordinary Resolutions:

**“Resolved that** pursuant to the provisions of Sections 179 and 204 and other applicable provisions of the Companies Act, 2013, read with the Rules made thereunder and the Regulation 24A of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, as amended, and based on the recommendations of the Audit Committee and the Board of Directors, the approval of the members be and is hereby accorded for the appointment of M/s Dhyanam Vyas & Associates, Practicing Company Secretaries [Membership No.F13259,Certificate of Practice No.21815 and Peer Review Board Certificate No.5749/2024] as Secretarial Auditors of the company for a term of 5 [Five] consecutive years, commencing from Financial Year 2025- 26 till Financial Year 2029-30 at such remuneration and on such terms and conditions as may be mutually agreed between the Board of Directors [including its Committees thereof] and the Secretarial Auditors every financial year.

**Resolved further that** the Board of Directors [including the Audit Committee], be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.”

**[5] Ratification of remuneration of the Cost Auditors for the Financial Year 2025-26**

To ratify the remuneration of the Cost Auditors for the Financial Year 2025-26 ending 31st March, 2026 and in this regard, if thought fit, to pass the following Resolutions Ordinary Resolutions.

**Resolved that** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act 2013 read with the Companies [Audit and Auditors] Rules 2014, as amended and the Companies [Cost Records and Audit], Rules, 2014 as amended, the remuneration of Rs 80,000/- [Rupees Eighty Thousand only] exclusive of applicable Tax/GST and out-of pocket expenses, payable to M.I. Prajapati & Associates, Cost Accountants [Membership No.32354 and Firm Registration No.101450] reappointed by the Board of Directors on the recommendation of Audit Committee as Cost Auditors to conduct audit of the cost records of the company, for the Financial Year 2025-26 ending 31<sup>st</sup> March,2026 be and is hereby approved and ratified.”

**Resolved further that** the Board of Directors of the company, [including the Audit Committee], be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.

Date: 25<sup>th</sup> August, 2025  
Place: Ahmedabad

**By order of the Board of Directors**

Registered Office  
Survey No. 110/1, P-1,110/2,  
Ganeshpura, Tal: Kalol, Dist. Mehsana,  
Gujarat State -382715

**Urvi Mali**  
**Company Secretary and Compliance Officer**  
**[Membership No. A75437]**

**Notes:**

[1] In compliance with the applicable provisions of the Companies Act, 2013 [the Act] and Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] 2015, as amended [the SEBI LODR], General Circular Nos.14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, General Circular No. 22/2020 dated June 15,2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/ 2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, and General Circular No. 3/2022 dated May 5, 2022, respectively, issued by the Ministry of Corporate Affairs [collectively referred to as 'the MCA Circulars'] and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India [collectively referred to as 'the SEBI Circulars'] and in compliance with the provisions of the Act and the SEBI LODR, the 22<sup>nd</sup> Annual General Meeting [the AGM/this AGM] of the Company is being conducted through VC/OAVM facility, which does not require physical presence of the members at a common venue in accordance with the Act, the MCA Circulars, the SEBI LODR and the SEBI Circulars. The deemed venue for the AGM will be the Registered Office of the Company – Survey No. 110/1, P-1, 110/2, Ganeshpura, Taluka: Kadi: District: Mahesana, Gujarat, India, 382729.

[2] As per the provisions of Clause 3. A. II. of the General Circular No. 20/2020 dated May 05, 2020, the Special Businesses as appearing in Item No. 3, 4 and 5 of the Notice, considered to be unavoidable by the Board of Directors and hence, forming part of this Notice.

[3] The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 3, 4 and 5 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 36[3] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, as amended [the SEBI Listing Regulations], in respect of the Director seeking reappointment at this AGM is annexed.

[4] Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM. Hence, proxy form, attendance slip and route map are not annexed to this Notice. However, Institutional Investors and Corporate Members are entitled to appoint authorized representatives to attend this AGM through VC / OAVM to participate thereat, and cast their votes through e-voting.

[5] The members may join the AGM in the VC / OAVM mode 15 Minutes [Fifteen Minutes] before the scheduled time of the commencement of the AGM by following the procedure mentioned in this Notice. The helpline number regarding any query / assistance for participation in the AGM through VC/OAVM is 022-23058542/43.

[6] The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

[7] In line with the General Circular Nos. 20/2020 dated May 05, 2020 and No. 02/2021 dated January 13, 2021, and the relevant circulars issued by SEBI, the Notice of this AGM along-with the 22<sup>nd</sup> Annual Report for the Financial Year 2024-25 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories/ RTA. For the physical copy of 22<sup>nd</sup> Annual Report, the members may send requests to the Company's dedicated investor email-id: [cs@deemrolls.com](mailto:cs@deemrolls.com). The Notice of this AGM and Annual Report for Financial Year 2024-25 are also available on the Company's website - [www.deemrolls.com](http://www.deemrolls.com), and on the website of the Stock Exchange, i.e. NSE Limited at [www.nseindia.com](http://www.nseindia.com).

[8] The members desirous of seeking information regarding accounts of the Company are requested to send their queries to [cs@deemrolls.com](mailto:cs@deemrolls.com) on or before **08<sup>th</sup> September, 2025**.

[9] The Company has fixed Friday, **19<sup>th</sup> September, 2025** as the 'Record Date' for determining entitlement of members for e-voting facility for the Financial Year 2024-25 for the AGM.

[10] The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.

[11] As stated above the members can join the AGM through VC/OAVM mode 15 [Fifteen] minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to the members on first come first served basis.

**Process and manner for members opting for voting through electronic means:**

[I] Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies [Management and Administration] Rules, 2014, as amended and Regulation 44 of SEBI [Listing Obligations and Disclosure Requirements] Regulations 2015, as amended, and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December, 2021 and 5th May 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Private Limited for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by Bigshare.

[II] Those Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., **Friday, 19<sup>th</sup> September, 2025**, shall be entitled to avail the facility of remote e-voting as well as venue voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

[III] A person who has acquired the shares and has become a member of the Company after the dispatch of the notice of the AGM and prior to the Cut-off date i.e., **Friday, 19<sup>th</sup> September, 2025**, shall be entitled to exercise his/her vote either electronically i.e., remote e-voting or venue voting system on the date of the AGM by following the procedure mentioned in this part.

[IV] The remote e-voting will commence on **Tuesday, 23<sup>rd</sup> September, 2025** at 9.00 a.m. and will end on **Thursday, 25<sup>th</sup> September, 2025** at 5.00 p.m. During this period, the Members of the Company holding shares as on the Cut-off date i.e., **Friday, 19<sup>th</sup> September, 2025** may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by Bigshare thereafter.

[V] Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

[VI] The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, 19<sup>th</sup> September, 2025**.

The Company has appointed M/s Dhyanam Vyas & Associates, Practicing Company Secretary [Membership No. F13259, Certificate of Practice No.21815 and Peer Review Board Certificate No.5749/2024], to act as the Scrutinizer for conducting the remote e-voting process as well as the venue voting system on the date of the AGM, in a fair and transparent manner.

**Process for those shareholders whose email ids are not registered:**

Please update your e-mail id and mobile no. with your respective Depository Participant [DP].

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

[i] The voting period begins **Tuesday, 23<sup>rd</sup> September, 2025 at 9.00 a.m.** and will end on **Thursday, 25<sup>th</sup> September, 2025 at 5.00 p.m.** During this period shareholders of the Company, as on the cut-off date (record date) of date i.e., **Friday, 19<sup>th</sup> September, 2025** may cast their vote electronically. Bigshare shall disable the e-voting module for voting thereafter.

[ii] Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

[iii] Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be



able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing Myeasi username &amp; password.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see E-Voting page of <b>BIGSHARE</b> the E-Voting service provider and you will be re-directed to E-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>E-Vote</b> website for casting your vote during the remote e-voting period.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will</li> </ol>

	open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**1.Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

**Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

*(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

**Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

**2.Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email id**".

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**'.

*(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).*

**Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.

### **Investor Mapping:**

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
  - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
  - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.
- Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)
- Your investor is now mapped and you can check the file status on display.

### **Investor vote File Upload:**

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

### **Helpdesk for queries regarding e-voting:**

<b>Login type</b>	<b>Helpdesk details</b>
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

## **1. Procedure for joining the AGM/EGM through VC/ OAVM:**

**For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e-voting on the day of the AGM/EGM are as under:-**

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.

- Members who have voted through Remote e-Voting will be eligible to attend the AGM/EGM. However,
- they will not be eligible to vote at the AGM/EGM.

**Helpdesk for queries regarding virtual meeting:**

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.

12. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.deemroll.com](http://www.deemroll.com) and on the website of Bigshare i.e. <https://ivote.bigshareonline.com> within three days of the passing of the Resolutions at the 22<sup>nd</sup> Annual General Meeting of the Company and shall also be communicated to the Stock Exchange where the shares of the Company are listed.

Date: 25<sup>th</sup> August, 2025

Place: Ahmedabad

**By order of the Board of Directors**

Registered Office

Survey No. 110/1, P-1,110/2,

Ganeshpura, Tal: Kalol, Dist. Mehsana,

Gujarat State -382715

**Urvi Mali**

**Company Secretary and Compliance Officer**

**[Membership No. A75437]**

**Annexure to Notice**

**Statement under Secretarial Standard 2 on General Meetings [the SS-2] issued by the Institute of Company Secretaries of India and the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, as amended, for the Item No.2 Ordinary Business**

**Item No.2:Appointment Mr. Jaydev Ramesh Betai [DIN: 08218474] as Non-Executive Director who retires by rotation and being eligible offers himself for appointment Information of Mr. Jaydev Ramesh Betai retiring by rotation but seeking re-election**

Name	Jaydev Ramesh Betai
Director Identification Number	08218474
Date of Birth and Age	21 <sup>st</sup> March,1952 - 73 years
Status	Non-Executive Director
Date of first appointment and reappointment etc.	Mr. Betai was appointed as Director retiring by rotation by the members of the company at the 15 <sup>th</sup> Annual General Meeting held on 29 <sup>th</sup> September, 2018. From time-to-time Mr. Betai was reappointed as Director retiring by rotation by the members at the annual general meetings.
Qualifications	Mr. Betai is M. Com, LL. B [Special], Diploma in taxation Laws and Practice, Diploma in Labour Laws and Practice, Fellow Member of the Institute of Company Secretaries of India, Practicing Company Secretary
Experience in specific professional areas	Mr. Betai has total about 33 years of experience of working with various corporates in public and private sectors and handling of assignments of corporate and other laws, litigations, human resources and resources mobilization etc. Since November,2011, working as Practicing Company Secretary and is based at Ahmedabad.
Number of equity shares held in the company	Nil
Number of equity shares held in other companies	Nil
List of other companies in which directorships held	Nil
List of companies in which directorships were held during last 3 Years	Nil
Chairman/Member of the Committees of Board in other companies	Nil
Chairman/Member of the Committees of Board of the company	<u>Member</u> [1] Audit Committee [2] Nomination and Remuneration Committee and [3] IPO Committee [Dissolved by the Board of Directors at the meeting held on 10 <sup>th</sup> March,2025]
Relationships between Directors inter se	Nil
[a] Meetings of the Board of Directors and the Committees held during the Financial Year 2024-25 ended 31/03/2024 and attended by Mr. Betai [b] Meetings of the members of the company held during the year ended 31/03/2025 and attended by Mr. Betai	Mr. Betai was appointed as Chairman of the Board of Directors at the Board Meeting held on 14 <sup>th</sup> July,2023. [a] [i] 6 Meetings of the Board of Directors were held and 5 Meetings were attended by Mr. Betai [ii] 4 Meetings of the Audit Committee were held and all Meetings were attended by Mr. Betai [iii] 4 Meetings of the Nomination and Remuneration Committee were held and all Meetings were attended by Mr. Betai [iv] 1 Meeting of the IPO Committee was held and was attended by Mr. Betai



	[b] 21 <sup>st</sup> Annual General Meeting held during Financial Year 2024-25 held on 19 <sup>th</sup> September, 2024 was attended and chaired by Mr. Betai.
Details of remuneration paid/sought to be paid	Sitting fees for attending Board Meetings and Committee Meetings, where he is a Member.

Mr. Jaydev Ramesh Betai is not disqualified for reappointment under Section 164 and Section 165 of the Companies Act, 2013. Mr. Betai has signified his consented for reappointment as Non-Executive Director liable to retire by rotation as per his letter dated 16<sup>th</sup> August, 2025.

**The statement stating out the material facts pursuant to Section 102 of the Companies Act, 2013 [the Act] and the information required as per Regulation 36 [3] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 [the SEBI LODR], as amended and Secretarial Standard 2 on the General Meeting issued by the Institute of Company Secretaries of India**

**Item No.3. Appointment Mr. Rabindra Kishan De [DIN: 10985018] as Director retiring by rotation**

It is stated that pursuant to Section 161 and other applicable provisions, if any, of the Companies Act, 2013, the Companies [Appointment and Qualifications of Directors] Rules, 2014 as amended, Article 138 of the Articles of Association of the company and the recommendations of the Nomination and Remuneration Committee at the meeting held on 25<sup>th</sup> August, 2025, the Board of Directors at their meeting held on 25<sup>th</sup> August, 2025, appointed Mr. Rabindra Kishan De as the Additional Director to hold office w.e.f. 25<sup>th</sup> August, 2025 and up to the date of the next annual general meeting i.e. twenty-second annual general meeting or the last date on which the twenty-second annual general meeting should have been held, whichever is earlier. It is further stated that the Board of Directors, as per the recommendations of the Nomination and Remuneration Committee, had at their above meeting also resolved to approach the members at the twenty-second annual general meeting for appointment of Mr. Rabindra Kishan De [DIN: 10985018] as the Director retiring by rotation.

Your Directors recommend passing of the ordinary resolutions by the members for their approval.

**Information of Mr. Rabindra De as required under the provisions of the Act, the SEBI LODR and the SS 2**

Mr. Rabindra Kishan De [DIN: 10985018] aged about 73 years is B.Sc. Engineering [Mechanical] and Diploma in Industrial Engineering.

Mr. De has over 45 years of qualitative experience in operations' management, maintenance management, project management, process enhancements, cost control and man management in steel plant, foundry and engineering industry.

Mr. De has extensive practical and hands-on experience of more than two decades in maintenance, re-engineering, retrofitting, upgrading, problem solving and project management in integrated steel/foundry plants, casting [continuous/centrifugal/static], material handling, machine shop, EOT Cranes and other services].

Mr. De or his relatives are not related to any Director or their relatives of the company. Mr. De is not holding any shares in the company. Mr. De is not holding directorship in any other company.

Mr. De has attended 1 meeting of the Board of Directors during the current financial year.

Mr. De will be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees in which he is appointed as the Member.

Mr. De is not disqualified for reappointment under Section 164 and Section 165 of the Companies Act, 2013. Mr. De has signified his consented for appointment as Non-Executive Director liable to retire by rotation as per his letter dated 14<sup>th</sup> August, 2025.

**Item No.4 Appointment of Secretarial Auditor for 5 [Five] Financial Years from the Financial Year 2025-26 to the Financial Year 2029-30**

M/s Dhyanam Vyas & Associates, Practicing Company Secretaries [Membership No. F13259, Certificate of Practice No.21815 and Peer Review Board Certificate No.5749/2024] [hereinafter referred to as DVA] has over six years of experience in providing comprehensive professional services across Corporate Laws, SEBI

Regulations etc. Their expertise includes conducting secretarial audits, due diligence audits, compliance audits etc.

As per Regulation 24A of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, as amended [hereinafter referred to as the SEBI LODR read with SEBI Notifications and other applicable provisions, DVA is eligible for appointment for a period of five years and on the basis of recommendations of the Audit Committee, the Board of Directors, at its meeting held on 25<sup>th</sup>, August, 2025 approved the appointment of DVA as Secretarial Auditors of the company to hold office for a term of five consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30. The appointment is subject to approval of the members of the company.

DVA has given their consent to act as secretarial auditors of the company and confirmed that their aforesaid appointment, if approved, would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations DVA has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid Peer Review Certificate.

The Board of Directors and the Audit Committee shall approve the remuneration of DVA every financial year in consultation of DVA.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with DVA. Based on the recommendations of the Audit Committee, the Board of Directors have approved and recommended the aforesaid proposal for approval of members.

None of the Directors and Key Managerial Personnel of the company and their relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

Your Directors recommend passing of the ordinary resolutions by the members for their approval.

#### **Item No.5. Ratification of remuneration of the Cost Auditors for the Financial Year 2025-26**

As the members are aware, in terms of Section 148 of the Companies Act, 2013 and Rule 3A and Rule 4 of Companies [Cost Records and Audit] Rules, 2014, the company is required to appoint a Cost Auditor to conduct audit of the cost records of the company.

M.I. Prajapati & Associates, Cost Accountants [Membership No.32354 and Firm Registration No.101450], have been appointed as the Cost Auditors of the company for the Financial Year 2025-26 by the Board of Directors, in its meeting held on 25<sup>th</sup> August, 2025, on the recommendation of the Audit Committee. The Board has decided to pay a remuneration of Rs 80,000/- [Rupees Eighty Thousand only] exclusive of applicable Tax/ GST and out-of-pocket expenses, which is reasonable and commensurate with the size of operations of the company. In terms of Section 148 of the Companies Act, 2013 and the Companies [Audit and Auditors] Rules, 2014, the remuneration of the Cost Auditors fixed by the Board of Directors is required to be ratified by the members.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution.

Your Directors recommend passing of the resolutions as ordinary resolutions by the members.

Date: 25<sup>th</sup> August, 2025  
Place: Ahmedabad

**By order of the Board of Directors**

Registered Office  
Survey No. 110/1, P-1, 110/2,  
Ganeshpura, Tal: Kalol, Dist. Mehsana,  
Gujarat State -382715

**Urvi Mali**  
**Company Secretary and Compliance Officer**  
**[Membership No. A75437]**



## **Directors' Report**

To,  
The Members,  
Deem Roll-Tech Limited

Your Directors have pleasure in presenting the 22<sup>nd</sup> Annual Report of the business and operations of your company Deem Roll-Tech Limited accompanied with the audited financial statements for the financial year 2024-25 ended 31st March, 2025.

### **Financial Highlights**

Your company's financial performance for the financial year 2024-25 ended 31st March, 2025 is summarized below.

Particulars	Amount [Rs. in Lakhs]	
	Financial Year 2024-25	Financial Year 2023-24
Revenue from Operations	9290.81	10083.28
Other Income	183.29	60.08
Total Revenue	9474.09	10143.36
Less Expenses [excluding Interest, Depreciation and Tax]	8760.73	8715.43
Profit Before Interest, Depreciation and Tax	713.36	1427.93
Less: Interest	289.44	262.78
Profit before Depreciation and Tax	423.922	1165.15
Less: Depreciation	204.11	177.22
Profit before Tax	219.81	987.93
Less: Exceptional Items	0.00	0.00
Less: Provision for MAT Tax	36.69	164.90
Add: MAT Credit Entitlement	-2.95	0.00
Less: Deferred Tax Liability	-103.87	41.77
Profit After Tax	289.94	781.25
Add: Balance of Profit Brought Forward	3555.87	2807.38
Add: MAT Credit not recognised earlier in books adjusted in opening reserves & surplus	0.00	0.00
Balance available for appropriation	3845.81	3588.63
Less: Current Tax Expenses relating to prior years	117.81	32.76
Less: Transfer to General Reserves	0.00	0.00
Surplus carried to Balance Sheet	3728.00	3555.87

### **Performance Review**

Your company has 3 Units -2 in Gujarat at Chhatral and Ganeshpura and 1 in West Bengal at Hooghly- with total production capacity of 6,600 MT finished long product steel rolls per year. It is stated that on completion of the expansion project at Ganeshpura and stating of the commercial production of flat product rolls the total production capacity will be increased to 8,100 MT finished rolls per year.

During the year under review, the production of 5593.07 MT finished rolls and capacity utilization of 84.74% has been achieved as compared to the production of 6203.70 MT finished rolls and capacity utilization of 94% achieved in the previous year.

During the year under review total revenue of Rs. 9474.09 lakhs have been achieved as compared to total revenue of Rs. 10143.36 lakhs achieved in the previous year. During the year under review net profit after tax of Rs. 289.94 lakhs have been achieved as compared to net profit after tax of Rs.781.25 lakhs achieved in the previous year. During the year under review the exports turnover of Rs. 2402.53 lakhs have been achieved, which is 25.30% of the total revenue, as compared to the export turnover of Rs. 1756.61 lakhs, achieved during

the previous year, which was 17.61 % of the total revenue. During the year under review the export turnover has increased by 36.77 % compared to the export turnover of the previous year.

During the year under review, the domestic competition compelling lowering of the prices of our rolls and the breakdown of the furnace at Chhatral Unit, have adversely affected the performance. During the current year the furnace at Chhatral Unit has been replaced and all actions and measures have been taken for improving the performance.

#### **Expansion Project**

It is stated that as part of our growth strategy, we have undertaken expansion project for manufacturing of flat product rolls at our Ganeshpura Unit. The construction of factory shed is completed, and the works of office building and utilities are in progress and will be completed soon. The orders for the major, minor and auxiliary equipment/ machineries were placed, which have started arriving at the site and are being installed. The installation of the furnace and crane and other major auxiliary system is complete. The system's tests and trial runs are being conducted. It is expected that after completion of the tests and trial runs the commercial production will commence from 29<sup>th</sup> September, 2025.

It is stated that due to the delayed completion of the factory shed and other buildings, for the reasons beyond the control of the management and consequent delay in installation of the machineries, the completion of the project, trial runs and commencement of the commercial production are delayed.

#### **Statement of utilization of funds of the initial public offering**

It is reported that as per the provisions of the Regulation 32[1][a]and [b] of the SEBI [Listing Obligations and Disclosures Requirement] Regulation 2015, the statement of deviations in the utilization of the proceeds of the initial public offering upto 31<sup>st</sup> March, 2025 was reviewed by the Audit Committee at the Meeting held on 29<sup>th</sup> May, 2025 and required information was filed with the National Stock Exchange of India Limited.

It is reported that due to the delay in completion of the expansion project as reported above, against the original allocation of Rs. 2000 lakhs from the initial public issue proceeds, during the year under report, Rs. 1338.47 lakhs could be utilized for the expansion project. It is further reported that upto 31<sup>st</sup> March,2025, total Rs.1396.55 lakhs have been utilized for the expansion project.

#### **Dividend**

Owing to the growing business needs and the necessity to plough back the profits in the business, your Directors do not recommend dividend for the year under report.

#### **Transfer of unclaimed dividend to Investor Education Fund**

During the year under review, pursuant to the provisions of Section 124 and Section 125 [2] of the Companies Act, 2013, no amount is required to be transferred to the Investor Education and Protection Fund, as of the company has not declared dividend any time in the earlier financial years.

#### **Transfer to Reserves**

Your Directors have decided to retain the entire amount of net profits for the year under review, in the Profit and Loss Account.

#### **Changes in the nature of business**

During the year under review and upto the date of this report, there is no change in the business of the company and it continues to carry on the business of manufacturing of steel and alloy rolls.

#### **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report**

There have been no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and upto the date of this report.

### **Share Capital**

#### **Authorized Share Capital**

It is reported that during the year under review and on the date of this report, the authorized share capital of the company is Rs.9,00,00,000/-divided into 90,00,000 equity shares of Rs.10/- each.

#### **Paid up Share Capital**

It is reported that during the year under review and on the date of this report, the paid-up share capital of the company is Rs. 8,33,72,720/- divided into divided into 83,37,272 equity shares of Rs.10/- each.

#### **Listing on National Stock Exchange of India Limited - EMERGE Platform**

It is reported that after the successful initial public offer of 22,68,000 equity shares, total 83,37,273 equity shares of the company were listed on the National Stock Exchange of India Limited EMERGE Platform-NSE EMERGE- and trading had commenced w.e.f. 27<sup>th</sup> February, 2024. The Stock Code is: DEEM and the ISIN is INE586O01011. The listing fees of National Stock Exchange of India Limited for the financial year 2025-26 are paid.

### **Auditors and their Reports**

#### **Statutory Auditors**

The Statutory Auditors' Report for the year under review i.e. financial year 2024-25, does not contain any qualifications, reservations or adverse remarks. Further, in terms of Section 143 of the Companies Act, 2013 read with Companies [Audit & Auditors] Rules, 2014, as amended, no fraud has been reported by the Statutory Auditors of the Company, where they have reasons to believe that an offence involving fraud is being or has been committed against the company by its officers or employees.

#### **Cost Audit**

During the year under review, as required under the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 [the Act] read with the Companies [Audit and Auditors] Rules, 2014 [the Rules], the Board had appointed M/s M I Prajapati & Associates, Cost Accountants [Membership No.32354 and Firm Registration No.101450] as the Cost Auditor for conducting the cost audit of the records of the company for the financial year 2024-25 ending 31<sup>st</sup> March, 2025. The members had at the twenty-first annual general meeting held on 19<sup>th</sup> September, 2024, ratified the remuneration of the Cost Auditor fixed by the Board.

During the current year, as required under the provisions of Section 148 and other applicable provisions of the Act and the Rules, the Board have appointed M/s M I Prajapati & Associates, Cost Accountants [Membership No.32354 and Firm Registration No.101450] as the Cost Auditor for conducting the cost audit of the records of the company for the financial year 2025-26 ending 31<sup>st</sup> March, 2026. It is reported that the proposal for ratification by the members by ordinary resolution for the remuneration of M/s M I Prajapati & Associates, Cost Accountants fixed by the Board, is included as special business in the notice dated 25<sup>th</sup> August, 2025 convening the twenty-second annual general meeting.

#### **Internal Audit**

During the year under review the quarterly internal audit reports given by SNDK & Associates LLP, Chartered Accountants Internal Auditors, were considered and reviewed by the Audit Committee.

#### **Secretarial Auditors**

During the current year, as required under the provisions of Section 179 and Section 204 and other applicable provisions of the Companies Act, 2013 [the Act] and the Rule 9 of the Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014 [the Rules], Board had considering the recommendations of the Audit Committee, appointed M/s Utkarsh Shah and Co., Practicing Company Secretaries [FCS No. 12526, CP No. 26241 and Peer Review No. 5123/2024] as the Secretarial Auditors for giving Secretarial Audit Report for the Financial Year 2024-25 ended 31<sup>st</sup> March, 2025.

The Secretarial Audit Report given by M/s Utkarsh Shah and Co., Practicing Company Secretaries is attached herewith as Annexure-1. It is informed that the report does not contain any qualification, reservation or adverse remarks or disclaimer that may call for any explanation under Section 134 of the Act from the Board. During the current year, as required under the provisions of Section 179 and Section 204 and other applicable provisions of the Act and the Rule 9 of the Rules as also Regulation 24A of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, the Board have considering the recommendations of the Audit Committee, resolved to approach the members at the twenty-second annual general meeting, for appointment

of M/s Dhyanam Vyas & Associates, Practicing Company Secretaries [Membership No.F13259,Certificate of Practice No.21815 and Peer Review Board Certificate No.5749/2024] as the Secretarial Auditors of the company for five consecutive financial years i.e. from the financial year 2025-26 to 2029-2030 at such remuneration and on such terms and conditions as may be mutually agreed between the Board [including the Audit Committee] and the Secretarial Auditors every financial year. It is reported that the requisite proposal for appointment of M/s Dhyanam Vyas & Associates, Practicing Company Secretaries as the Secretarial Auditors as above, by the members by ordinary resolution is included as special business in the notice dated 25<sup>th</sup> August, 2025 convening the twenty-second annual general meeting.

### **Board of Directors, Committees, Key Managerial Personnel and Senior Management Personnel**

#### **Board of Directors**

It is reported that during the year under review, Mr. Pijush Kanti Dey, Non-Executive Director had resigned and during the current year Mr. Ranjit Anilkumar Dey Non-Executive Director has resigned.

It is reported that during the current year at the meeting held on 25<sup>th</sup>, August, 2025, the Board have as per the recommendations of the Nomination and Remuneration Committee, appointed Mr. Rabindra Kishan De [DIN: 10985018] as the Additional Non-Executive Director to hold office upto the date of the twenty-second annual general meeting or the last date on which the twenty-second annual general meeting would be required to be held. It is further reported that as per the recommendations of the Nomination and Remuneration Committee and the Board, the proposal for appointment of Mr. Rabindra Kishan De [DIN: 10985018] as the Non-executive Director retiring by rotation, by the members by ordinary resolution is included as special business in the notice dated 25<sup>th</sup> August, 2025 convening the twenty-second annual general meeting.

#### **Independent Directors**

It is reported that both Mrs. Geeta Chowdhury, Independent Director and Mr. Nihar Kanti Bandyopadhyay, Independent Directors [the Independent Directors] have given declaration that [a] they meet the criteria of independence as laid down under Section 149[6] of the Companies Act, 2013 [the Act] and Regulation 25[8] read with Regulation 16[1] [b] of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015, as amended and [b] they have complied with the Code for Independent Directors prescribed in Schedule IV to the Act. It is also reported that in the opinion of the Board the Independent Directors are independent of the management and there has been no change in the circumstances affecting their status as Independent Directors of the company.

#### **Disclosures by Directors**

It is reported that during the year under review, the Directors have submitted notices of interest under Section 184 [1] of the Companies Act, 2013 [the Act] and intimation under Section 164 [2] of the Act. It is further reported that, none of the Directors of the company is serving as a Whole-Time Director in any other listed company and the number of their directorships is within the limits laid down under Section 165 of the Act.

#### **Director retiring by rotation**

At the ensuing twenty-second annual general meeting, pursuant to the provisions of Section 152 [6] of the Companies Act, 2013 and the applicable provisions of the Articles of Association of the company, Mr. Jaydev Ramesh Betai, Non-Executive Director [DIN: 08218474] retires by rotation and being eligible has offered himself for reappointment. The proposal for consideration by the members for reappointment of Mr. Jaydev Ramesh Betai as Director retiring by rotation is included as ordinary business in the notice dated 25<sup>th</sup> August, 2025 convening the twenty-second annual general meeting.

#### **Appointments and changes in the Key Managerial Personnel**

It is reported that during the year under review:

[a] Ms. Alka Kumari had resigned as the Company Secretary and Compliance Office and was relieved from the services of the company w.e.f. 28<sup>th</sup> February, 2025 and

[b] Ms. Urvi Mali was appointed as the Company Secretary and Compliance Officer w.e.f. 20<sup>th</sup> March, 2025

It is further reported that from the close of the year under review and upto the date of this report there are no other changes in the Key Managerial Personnel.

### **Meetings of the Board of Directors**

During the year under review, 6 meetings of the Board of Directors were held on 2<sup>nd</sup> April, 2024, 27<sup>th</sup> May, 2024, 9<sup>th</sup> August, 2024, 14<sup>th</sup> November, 2024, 10<sup>th</sup> March, 2025 and 20<sup>th</sup> March, 2025 and the intervening gap between the meetings was within the period prescribed under Section 173 of the Companies Act, 2013.

The details of attendance of the Directors at the meetings are as under.

<b>Sr. No.</b>	<b>Names and Designations</b>	<b>Meetings held during tenure</b>	<b>Meetings Attended</b>
1	Mr. Jaydev Ramesh Betai, Non-Executive Director	6	5
2	Mr. Nihar Kanti Bandyopadhyay, Independent Director	6	4
3	Mrs. Geeta Chowdhury, Independent Director	6	4
4	Mr. Ranjit Anilukmar Dey, Non-Executive Director	6	2
5	Mr. Pijush Kanti Dey, Non-Executive Director [Upto 26 <sup>th</sup> February, 2025]	4	1
6	Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO	6	5
7	Mr. Dev Jyotiprasad Bhattacharya, Whole-Time Director	6	6

During the year under review, one meeting of the Independent Directors was held on 10<sup>th</sup> March, 2025, which was attended by both Independent Directors.

### **Committees of the Board of Directors**

#### **Audit Committee**

The constitution of the Audit Committee is in accordance with the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies [Meetings of the Board and its Powers] Rules, 2014 and Regulation 18 of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015 and other applicable guidelines. The Members of the Audit Committee are possessing financial / accounting expertise / exposure. The Company Secretary and Compliance Officer is to act as the Secretary of the Audit Committee.

During the year under review, 4 meetings of the Audit Committee were held on 27<sup>th</sup> May, 2024, 9<sup>th</sup> August, 2024, 14<sup>th</sup> November, 2024 and 10<sup>th</sup> March, 2025.

The composition of the Audit Committee and the details of the meetings held and attended by the Members are as under.

<b>Name and Designation</b>	<b>Status in Committee</b>	<b>Meetings held</b>	<b>Meetings attended</b>
Mr. Nihar Kanti Bandyopadhyay, Independent Director	Chairman	4	4
Mrs. Geeta Chowdhury, Independent Director	Member	4	4
Mr. Jaydev Ramesh Betai, Non-Executive Director	Member	4	4

#### **Nomination and Remuneration Committee**

The constitution of the Nomination and Remuneration Committee in accordance with the provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies [Meetings of the Board and its Powers] Rules, 2014 and Regulation 19 of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015 and other applicable guidelines. The Company Secretary and Compliance Officer is to act as the Secretary of the Nomination and Remuneration Committee.

During the year under review, 4 meetings of the Nomination & Remuneration Committee were held on 27<sup>th</sup> May, 2024, 9<sup>th</sup> August, 2024, 10<sup>th</sup> March, 2025 and 20<sup>th</sup> March, 2025

The composition of the Nomination and Remuneration Committee and the details of the meetings held and attended by the Members are as under.

Name and Designation	Status in Committee	Meetings held	Meetings attended
Mrs. Geeta Chowdhury, Independent Director	Chairman	4	3
Mr. Nihar Kanti Bandyopadhyay, Independent Director	Member	4	4
Mr. Jaydev Ramesh Betai, Non-Executive Director	Member	4	4

#### **Stakeholders' Relations Committee**

The constitution of the Stakeholders Relationship Committee, is as per the provisions of the Section 178 [5] of the Companies Act, 2013 and Regulation 20 the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015 and other applicable guidelines. The Company Secretary and Compliance Officer is to act as the Secretary of the Stakeholders' Relations Committee. During the year under review, 1 meeting of the Stakeholders Relations Committee was held on 10<sup>th</sup> March, 2025.

The composition of the Stakeholders' Relations Committee and the details of the meetings held and attended by the Members are as under.

Name	Status in Committee	Meetings held	Meetings attended
Mr. Nihar Kanti Bandyopadhyay, Independent Director	Chairman	1	1
Mr. Ranjit Anilkumar Dey, Non-Executive Director	Member	1	1
Mr. Dev Bhattacharya, Whole Time Director	Member	1	1

#### **CSR Committee**

The constitution of the CSR Committee is as per the provisions of the Section 135 of the Companies Act, 2013 and the Companies [Corporate Social Responsibility Policy] Rules, 2014. During the year under review, 1 meeting of the CSR Committee were held on 10<sup>th</sup> March, 2025.

The composition of the CSR Committee and the details of the meetings attended by the Members are as under.

Name and Designation	Status in Committee	Meetings held	Meetings attended
Mr. Nihar Kanti Bandyopadhyay, Independent Director	Chairman	1	1
Mr. Ranjit Anilkumar Dey, Non-Executive Director	Member	1	1
Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO	Member	1	Nil

#### **IPO Committee**

During the year under review, 1 meeting of the IPO Committee was held on 17<sup>th</sup> February, 2025.

The composition of the IPO Committee and the details of the meetings held and attended by the Members are as under.

Name and Designation	Status in Committee	Meetings held	Meetings attended
Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO	Chairman	1	1
Mr. Jaydev Ramesh Betai, Non-Executive Director	Member	1	1
Mr. Dev Bhattacharya, Whole-Time Director	Member	1	1



It is reported that the Board had at their meeting held 10<sup>th</sup> March, 2025, resolved to dissolve the IPO Committee.

### **Management Committee**

During the year under review, 7 meetings of the Management Committee were held on 2<sup>nd</sup> April, 2024, 10<sup>th</sup> April, 2024, 1<sup>st</sup> July, 2024, 12<sup>th</sup> August, 2024, 19<sup>th</sup> October, 2024, 16<sup>th</sup> January, 2025 and 7<sup>th</sup> February, 2025.

The composition of the Management Committee and details of the meetings attended by the members are as under.

Name	Status in the Committee	Meetings held	Meetings attended
Mr. Jyoti Prasad Bhattacharya Managing Director and CEO	Chairman	7	7
Mr. Ranjit Anilkumar Dey Non-Executive Director	Member	7	6
Mr. Dev Bhattacharya Whole- Time Director	Member	7	7

### **General Meetings**

It is reported that during the year under review, twenty -first annual general meeting of the members was held on 19<sup>th</sup> September, 2024.

### **Performance Evaluation**

Pursuant to the provisions of Section 134 [3] [p] and other applicable provisions of the of the Companies Act, 2013 and applicable provisions of the SEBI [Listing Obligations and Disclosures Requirements] 2015, , the Board has carried the evaluation of its own performance, Board Committees, performance of the Chairman and the Individual Directors on the basis of various criteria provided in the Performance Evaluation Policy as adopted by the Board, which is placed on the website of the company at [www.deemrolls.com](http://www.deemrolls.com)

### **Nomination and Remuneration Policy**

As required under the provisions of Section 178 [3][e] of the Companies Act, 2013 and the Rules made thereunder, the Nomination and Remuneration Policy is adopted by the Board and is posted on the website of the company at [www.deemrolls.com](http://www.deemrolls.com).

### **Code of Conduct**

The Board has laid down Code of Conduct for the Directors and the Senior Management Personnel [the SMPs] of the company. It is reported that all the Directors and the SMPs have affirmed their compliance with the Code of Conduct. The Code of Conduct is posted on the website of the company at [www.deemrolls.com](http://www.deemrolls.com).

### **Prevention of Insider Trading**

The Board has adopted the Code Conduct for Prohibition of Insider Trading [the Code] with a view to regulate trading in the equity shares of the company by the Directors and designated employees of the company. The Code requires pre-clearance for dealing in the company's equity shares and prohibits the purchase or sale of the company's equity shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the company and during the period when the trading window is closed. All the Directors and the designated employees have confirmed compliance with the Code. The Code has been posted on the website of the company at [www.deemrolls.com](http://www.deemrolls.com)/investors

### **Vigil Mechanism and Whistle Blower Policy**

The company has Vigil Mechanism Whistle Blower Policy in line with the provisions of the Section 177 [9] of the Companies Act, 2013. This policy establishes a vigil mechanism for the Directors and employees to report their genuine concerns for actual or suspected fraud or violation of the company's code of conduct. The said mechanism also provides for adequate safeguards against victimisation of the persons who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee. The Vigil Mechanism and Whistle Blower Policy is posted on the website of the company at [www.deemrolls.com](http://www.deemrolls.com)

**Codes and Policies in adherence to the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015**

The Board has formulated various codes and policies mandated under various provisions of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015, as amended, which are placed on the company's website mandated formulation of certain policies for all the listed companies. All the policies are available on the company's website at [www.deemrolls.com](http://www.deemrolls.com)

**CSR Initiatives**

The CSR Policy approved by the Board is placed at Annexure-2 to this Report. The Annual Report on the CSR Activities as prescribed under Section 135 of the Act and the Companies [Corporate Social Responsibility] Rules, 2014 in Form CSR 2 is placed at Annexure-3 to this Report.

The CSR Policy and the details of CSR projects/activities approved by the CSR Committee and undertaken during the year under review are disclosed on the website of the company- [www.deemrolls.com](http://www.deemrolls.com).

**Particulars of loans, guarantees or investments**

The details of loans, guarantees or investment covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the audited financial statements for the year under review.

**Related Party Arrangements / Transactions**

During the year under review, the transactions entered into with the related parties, as per the provisions of Section 2 [76] and Section 188 of the Companies Act, 2013 [the Act] and Rule 15 of the Companies [Meetings of Board and its Powers] Rules, 2014, the applicable provisions, if any of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015, as amended and the Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions were in the ordinary course of business, on arm's length basis and were in the interest of the company and the proposals were presented before the Board, with all the details and specifying the nature, value and terms and conditions of the transactions and recommendations of the Audit Committee and were approved by the Board. As required under the provisions of Section 134 [3] [h] of the Act read with Rule 8 [2] of the Companies [Accounts] Rules, 2014, the information regarding the transactions with the related parties are given in Form No. AOC-2 in Annexure- 4 to this Report. It is stated that the Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions as approved by the Board has been uploaded on the company's website [www.deemrolls.com](http://www.deemrolls.com).

**Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The information pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo for the year under review, as required under Section 134 [3][m] of the Companies Act, 2013 read with Rule 8[3] of Companies [Accounts] Rules, 2014 are given in Annexure-5 to this Report.

**Risk Management and Insurance**

Your company has put in place a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate them. The Risk Management Policy approved by the Board, is placed on the website of the company [www.deemrolls.com](http://www.deemrolls.com)

**Insurance of Assets**

It is reported that all the immovable and movable assets of the company are adequately insured.

**Directors' Responsibility Statement**

Pursuant to the provisions of Section 134 [3][c] read with Section 134 [5] of the Companies Act, 2013 [the Act] your Directors confirm that:

[a] in preparation of the annual financial statements for the financial year 2024-25 ended 31<sup>st</sup> March, 2025, the applicable accounting standards had been followed along with proper explanations relating to material departures

[b] the Directors had selected such accounting policies and applied them constantly and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the



company at the end of the financial year 2024-25 ended 31<sup>st</sup> March, 2025 and of the profit of the company for that period

[c] the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company as also for preventing and detecting frauds and other irregularities

[d] the Directors had prepared financial statements for the financial year 2024-25 ended 31<sup>st</sup> March, 2025 on a going concern basis

[e] the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and

[f] the Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **Internal Controls**

Your company has adequate and efficient internal control systems, commensurate with the type and size of its operations are further supplemented by internal audits regularly carried out by the internal auditors and review of their reports by the audit committee as also review by the management from time to time. Your company has put in place proper internal control systems which provide protection to all its assets against loss from unauthorized use and ensures correct reporting of transactions.

The internal financial controls with reference to financial statements as designed and implemented by the company which are adequate and commensurate with size, scale and complexities of its operations. During the year under review, no material or serious observation has been received from the internal auditors of the company for inefficiency or inadequacy of such controls.

### **Corporate Governance Report**

It is reported that pursuant to Regulation 15 [2] of SEBI [Listing Obligation and Disclosures Requirements] Regulation, 2015, as amended, the provisions of corporate governance report are not applicable to the company as it is listed to on the SME Emerge Platform of the National Stock Exchange of India Limited. Hence, corporate governance report is not required to be prepared by the company.

### **Management and Discussion Analysis Report**

In compliance with the provisions of the Regulation 34 [2] and Schedule V of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015 as amended, the Management Discussion and Analysis Report is annexed herewith as Annexure-6.

### **Annual Return**

Pursuant to the provisions of Section 92 [3] and Section 134 [3] [a] of the Companies Act 2013, read with Rule 12 of the Companies [Management and Administration] Rules, 2014, as amended, the draft Annual Return for the Financial Year 2024-25 is available on the website of the company at [www.deemrolls.com](http://www.deemrolls.com)

### **Segment-wise Reporting**

The company is operating into single reportable segment only.

### **Disclosures of Accounting Treatment**

The financial results for the year under review i.e. the financial year 2024-25, have been prepared in accordance with the Companies [Indian Accounting Standards] Rules, 2015 [Ind AS] prescribed under Section 133 of the Companies Act, 2013 read with the rules as applicable and other recognized accounting policies and practices to the extent applicable.

### **Subsidiaries, Joint Ventures and Associate Companies**

During the year under review the company does not have any subsidiary, joint venture or associate company. Therefore, company is not required to prepare the consolidated financial statements as required under the provisions of Section 129 [3] of the Companies Act, 2013 and the Rules made thereunder.

### **Fixed Deposits**

It is reported that during the year under review or during the earlier years under and up to the date of this report, the company has neither invited nor accepted deposits from the public or the members within the preview of Section 73 of the Companies Act, 2013 [the Act] read with the Companies [Acceptance of Deposits] Rules, 2014, [the Rules] and therefore, details mentioned in Rule 8 [5] [v] and [vi] of the Companies [Accounts] Rules, 2014 are not required to be given.

It is reported that during the financial year 2015-16, as stipulated by the consortium of banks for sanction of financial assistance, the company had received total unsecured loans of Rs.45 lakhs from the Managing Director & CEO who is also Promoter of the company and his Wife, without specific condition of repayment. The unsecured loans received are covered under Rule 2[1] [c] [xiii] of the Rules and therefore are not deposits within the preview of Section 73 of the Act.

### **Secretarial Standards of the Institute of Company Secretaries of India**

It is reported that during the year under review, the applicable Secretarial Standards issued by the Institute of Company Secretaries of India have been complied.

### **Website**

As per Regulation 46 of SEBI [Listing Obligations and Disclosures Requirements] Regulations 2015, as amended, the company has maintained a functional website -www.deemrolls.com and all the information, details, documents and codes and policies as mandated are placed on the website.

### **Significant/material orders passed by the Regulators/ Courts/ Tribunals**

It is reported that during the year under review and upto the date of this report, no significant/material orders have been passed by the Regulators/ Courts/ Tribunals which impact the going concern status of the company or company's operations in future.

### **Disclosures as required under various provisions of the Companies Act, 2013 and the Rules made thereunder**

The following Disclosures are made as required under various provisions of the Companies Act, 2013 [the Act] and the Rules made thereunder.

[1] During the year under review, the company has availed financial assistance from State Bank of India and as per the terms of the sanction charge on the company's assets has been created.

[2] During the year under review, there have been no proceedings initiated against the company under Prohibition of Benami Property Transactions Act, 1988, as amended [formerly the Benami Transactions [Prohibition] Act, 1988] and the rules made thereunder.

[3] During the year under review, the company does not have any transactions with the companies struck off under Section 248 of the Act or Section 560 of the Companies Act, 1956.

[4] The company has filed its annual return and audited financial statements in Form MGT 7 and Form AOC 4 XBRL respectively with the Registrar of Companies, Gujarat.

[5] There have been no instances of any revision in the Board's Report or the financial statement, hence Disclosures under Section 131 [1] of the Act is not required to be made.

[6] The Company has not issued any shares to any employee, under any specific scheme, and hence, Disclosures under Section 67 [3] Act are not required to be made.

[7] The Company has not paid any commission to any of its Directors and hence, provision of Disclosures of commission paid to any Director as mentioned in Section 197 [14] of the Act is not applicable.

[8] The Company has not issued [a] any share with differential voting rights [b] sweat equity shares [c] shares under any employee stock option scheme and hence no Disclosures are required to be made as per the Companies [Share Capital and Debentures] Rules, 2014.

[9] No application made and no proceedings are pending under the Insolvency and Bankruptcy Code, 2016, during the year under review and upto the date of this report.

[10] There are no instances of any One Time Settlement with any Bank, and therefore, details of difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions, are not required to be given.

[11] The company has not purchased its own shares nor has given loans to any entity or individuals or employees for purchase of company's shares

[12] In the paid-up share capital of the company, no shares have been held in trust for the benefits of employees, where the voting rights are not exercised directly by the employee and

[13] The company has not issued any type of preference shares, debentures, bonds or warrants.

#### **Postal Ballot**

During the year under review, no postal ballot was conducted by the company.

#### **Registrar and Transfer Agent**

Bigshare Services Private Limited [SEBI Registration No. INR000001385], having their Office S/6-2, 6th Floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri [East] Mumbai - 400093, are the Registrar and Share Transfer Agents of the company.

#### **Disclosures under Sexual Harassment of Women at Workplace [Prevention, Prohibition & Redressal] Act, 2013**

The company has zero tolerance towards sexual harassment at the work place and has adopted the Policy on Prevention of Sexual Harassment at Work Place, in line with the provisions of the Sexual Harassment of Women at Workplace [Prevention, Prohibition & Redressal] Act, 2013 and the Rules made thereunder, which is placed on the website of the company [www.deemrolls.com](http://www.deemrolls.com)

It is reported that at the beginning of the year under review, no complaint of sexual harassment was pending and no such complaint was received during the year.

#### **Certificate under Regulation 17[8] of SEBI [Listing Regulations and Disclosures Requirements] Regulations, 2015**

The Certificate under Regulation 17 [8] of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015 is placed at [Annexure-7](#) to this report.

#### **Disclosures relating to remuneration of Directors, Key Managerial Personnel and particulars of employees**

The information required under Section 197 [12] of the Companies Act, 2013 read with Rule 5[1] Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014 in respect of Directors, Key Managerial Personnel and employees are given in [Annexure 8](#) annexed herewith.

#### **Human Resources and Industrial Relations**

The company has well trained workforce for various areas of its activities. The industrial relations in the company's plants and offices have been cordial throughout the year under report.

#### **Acknowledgements**

Your Directors wish to express their appreciation for the continued co-operation and support received during the year under report, from customers, vendors, business associates, government authorities, investors, State Bank of India, National Stock Exchange of India Limited, National Securities Depository Limited, Central Depository Services [India] Limited and Bigshare Services Private Limited. Your Directors also wish to place on record their deep sense of appreciation for the committed services of the officers, staff and workers of the company. Your Directors look forward for the continued support of every stakeholder in the future.

#### **For and on behalf of Board of Directors**

sd/-  
**Jyoti Prasad Bhattacharya**  
Managing Director & CEO  
[DIN: 00340485]

sd/-  
**Dev Jyotiprasad Bhattacharya**  
Whole-Time Director  
[DIN: 09842191]

Date: 25<sup>th</sup> August, 2025  
Place: Ahmedabad

**Annexure-1**  
**Report of the Secretarial Auditor**

FORM NO, MR-3  
SECRETARIAL AUDIT

**FOR THE FINANCIAL YEAR ENDED ON 31.03.2025**

[Pursuant to section 204(1) of the Companies Act, 2013 and  
Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**Deem Roll-Tech Limited**  
C-3/301, Anushruti  
York Tower,  
Apartment, Opp New  
Nr. Jain Mandir,  
S.G. Highway,  
Ahmedabad - 380 054

Dear Sirs,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices of **Deem Roll-Tech Limited CIN L27109GJ2003PLC042325** (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon. It is further stated that I have also relied up on the scanned documents and other papers in digital/ electronic mode, explanation and representations made/ submitted to me by the official of the Company for the financial year ended on **31st March, 2025**.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided in digital/ electronic mode by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the **financial year ended on 31st March, 2025** ("Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the Rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the Rules made there under
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act').
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time; 2009;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009;
  - d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable during the Audit Period);
  - e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021; (Not Applicable during the Audit Period);
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client 2009;
  - g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not Applicable during the Audit Period); and
  - h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable during the Audit Period);
6. The other laws, as informed and certified by the Management of specifically the Company, which are applicable to the Company based on the industry are as listed in Annexure -I and I report that based on the examination of the relevant documents and records, and as certified by the Management, prime facie it appears that the proper system exist in the Company to confirm compliance of the applicable laws. I have also examined compliance with the applicable clauses of the followings:
  1. The Listing Agreements entered into by the Company with Stock Exchanges.
  2. Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
  3. Secretarial Standards (SS-1 & S S-2) issued by the Institute of Company Secretaries of India.During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that;**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period, there were no instances of:.

- (1) Redemption/Buy Back of Securities.
- (2) Initial Public Issue / Rights/ Preferential issue of Shares / Debentures/ Sweat Equity.
- (3) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
- (4) Foreign Technical Collaborations.
- (5) Merger / Amalgamation / Reconstruction etc.

Place: Ahmedabad  
Date: 25th August, 2025

**For Utkarsh shah & Co  
Company Secretaries**

**FCS No: 12526 COP No: 26241  
UDIN: F012526G001073938  
Peer Review No.5123/2024**

Note: This report is to be read with my letter of forms even date which is annexed as Annexure-II and an integral part of this report.

**Annexure "I"**

1.	ENVIRONMENT PROTECTION ACT, 1986 & OTHER
2.	THE GOODS AND SERVICES ACT, 2016
3.	INDUSTRIES DEVELOPMENT AND REGULATIONS ACT, 1951
4.	INDIAN BOILER ACT, 1923
5.	PROFESSIONAL TAX, 1976
6.	NEGOTIABLE INSTRUMENT ACT, 1938
7.	THE FACTORIES ACT, 1948
8.	THE APPRENTICE ACT, 1961
9.	THE INDUSTRIAL DISPUTE ACT, 1947
10.	THE PAYMENT OF WAGES ACT, 1965
11.	THE PAYMENT OF BONUS ACT, 1965
12.	THE PAYMENT OF GRATUITY ACT, 1972
13.	THE MINIMUM WAGES ACT, 1946
14.	THE TRADE UNION ACT, 1926
15.	THE[ EMPLOYMENT EXCHANGE ACT 1952
16.	THE EMPLOYEES PROVIDENT FUND & MISC. PROVISIONS ACT, 1952
17.	INDUSTRIAL EMPLOYMENT (STANDING ORDERS) ACT, 946 & RULES 1957
18.	CHILD LABOUR (P&R) ACT,1986 & RULES
19.	INDIAN BOILER ACT, 1923 & REGULATIONS
20.	INDIAN STAMP ACT, 1899
21.	THE FOREIGN TRADE (DEVELOPMENT AND REGULATION) ACT, 1992
22.	CUSTOMS ACT, 1962
23.	THE TRADEMARKS ACT, 1999
24.	INCOME TAX ACT, 1961

Place: Ahmedabad  
Date: 25th August, 2025

**For Utkarsh shah & Co  
Company Secretaries**

**FCS No: 12526 COP No: 26241  
UDIN: F012526G001073938  
Peer Review No.5123/2024**

**Annexure "II"**

To,  
The Members,  
**Deem Roll-Tech Limited**  
C-3/301, Anushruti  
York Tower,  
Apartment, Opp New  
Nr. Jain Mandir,  
S.G. Highway,  
Ahmedabad - 380 054

Based on audit, my responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. I conducted my audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS.

my Report of even date is to be read along with this letter:

- a. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
- b. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- c. I have not verified the correctness and appropriateness of the financial statement of the Company.
- d. The compliance of the provisions of the Corporate and other applicable laws, rules, regulation, standards is the responsibility of the management.
- e. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- f. The Secretarial Audit report is neither an assurance as to the future nor viability of the Company of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad  
Date: 25th August, 2025

**For Utkarsh shah & Co**  
**Company Secretaries**

**FCS No: 12526 COP No: 26241**  
**UDIN: F012526G001073938**  
**Peer Review No.5123/2024**



## **Annexure-2**

### **Corporate Social Responsibility Policy**

#### **Introduction**

Deem Roll-Tech Limited [the company] is a public limited company and is one of the leading manufacturers of steel rolls, which constitute the building blocks for the iron and steel rolling mills industry. The company's Corporate Social Responsibility Policy [the CSR Policy] has been developed in accordance with the provisions of Section 135 of the Companies Act 2013 and the Companies [Corporate Social Responsibility] Rules, 2014 as amended from time to time [collectively referred to as the Act].

#### **CSR Vision**

The company is committed to improving the lives of the communities in which it operates in a sustainable way and aspires to be a responsible corporate citizen by undertaking CSR activities/programmes/projects, in true letter and spirit. The company will always endeavor to build relationships of trust with local communities, society and stakeholders as a good corporate citizen and to contribute to developing a sustainable society for future generations.

#### **Objectives of CSR Policy**

The CSR Policy, formulated in alignment with the abovesaid vision, lays down guidelines and mechanisms to be adopted by the company in order to carry out CSR activities/programmes/projects. All the CSR activities/programmes/projects will be conceived and implemented through a focused approach towards target beneficiaries for generating maximum impact. In implementing its CSR activities/programmes/projects the company may choose to partner or take up the same through a registered trust, society or a Section 8 company under the Act and other applicable laws.

#### **Applicability and Review**

The CSR Policy shall apply to all the CSR activities/programmes/projects to be undertaken by the company. The Board of Directors [the Board] shall have powers to review and make revisions in the Policy as and when considered appropriate.

#### **CSR Budget**

The CSR Budget will be allocated as per the provisions of the Act i.e., at least 2% of the average net profit calculated as per Section 198 of the Act accrued during 3 immediately preceding Financial Years.

#### **CSR Activities**

The company shall undertake CSR activities/programmes/projects that are aligned with those listed in Schedule VII of the Act.

The CSR activities/programmes/projects undertaken by the company will not, however, include the [a] activities which benefit only the employees of the company and their family's [b] contribution to any political parties' [c] activities undertaken outside the country.

#### **Governance Structure**

The governance structure for CSR activities/programmes/projects undertaken by the company shall be as below:

#### **Board of Directors**

The Board shall perform the functions as per the provisions of the Act which shall include:

- [i] setting up the CSR Committee as per the provisions of the Act as also appointing or replacing of Directors on the CSR Committee
- [ii] approving the CSR Policy and revisions therein
- [iii] ensuring that in each financial year the company spends at least 2% of the average net profit made during the 3 immediately preceding financial years
- [iv] ensuring that every financial year funds are committed for CSR activities/programmes/projects are utilized effectively and there is regular monitoring of the implementation
- [v] disclosing in its annual report the names of CSR Committee members, and ensure reporting of its



CSR activities/programmes/projects on the company's website and  
[vi] ensure annual reporting of CSR activities/programmes/projects etc. in the format and the manner as prescribed from time to time under the Act.

### **CSR Committee**

Pursuant to the provisions of the Act, the Board will constitute the CSR Committee which will consist of 3 Directors one of whom shall be Independent Director. The Board will have powers to appoint or replace Directors on the CSR Committee as and when considered necessary.

The CSR Committee shall perform the functions as per the provisions of the Act which shall include:

- [i] formulating and recommending to the Board the CSR Policy and revisions therein
- [ii] identifying and recommending to the Board the CSR activities/programmes/projects to be undertaken as per Schedule VII of the Act and the expenditure to be incurred on their implementation
- [iii] identifying the engaging with partners such as Trusts and NGOs etc. for implementation of the CSR activities/programmes/projects through them
- [iv] formulating a monitoring mechanism for ensuring implementation of the CSR activities/programmes/projects undertaken
- [v] reporting to the Board on the progress of the various CSR activities/programmes/projects and amounts spent.

### **Planning and Implementation**

The company's CSR activities/programmes/projects will, to the extent possible, include components such as:

- [i] clearly defined objectives developed out of existing societal needs or determined through baselines / studies / research,
- [ii] where considered necessary / feasible identified sectors, geographies and target group / beneficiaries
- [iii] milestones and timelines
- [iv] specification of annual financial allocation
- [v] monitoring system
- [vi] reporting framework and system

The mode of implementation of CSR activities/programmes/projects will include a combination of direct implementation and/or through implementing agencies. When the particular CSR activities/programmes/projects is to be implemented through the agency/ies, the company will select the implementing agency/ies after appropriate consideration. The company may use services of expert agencies, consultancy firms etc. wherever required for carrying out surveys, guidance on project design and implementation, impact assessment surveys, etc.

### **Monitoring and Reporting Mechanism**

A comprehensive monitoring and reporting mechanism shall be devised by the company to ensure that all the activities/programmes/projects are duly implemented as per the CSR Policy. The CSR Committee shall monitor the approved activities/programmes/projects. The monitoring and reporting mechanism will include programme review, evaluation, documentation and reporting.

### **For and on behalf of Board of Directors**

sd/-  
**Jyoti Prasad Bhattacharya**  
Managing Director & CEO  
[DIN: 00340485]

sd/-  
**Dev Jyotiprasad Bhattacharya**  
Whole-Time Director  
[DIN: 09842191]

Date: 25<sup>th</sup> August, 2025  
Place: Ahmedabad

### **Annexure-3** **Annual Report of CSR Activities** **Financial Year 2024-25 ended 31<sup>st</sup> March, 2025**

[1] Brief outline on CSR Policy of the company: The Company is committed to improving the lives of the communities in which it operates in a sustainable way and aspires to be a responsible corporate citizen by undertaking CSR activities/programmes/projects, in true letter and spirit as per the CSR Policy approved by the Board of Directors.

[2] Composition of CSR Committee: The constitution of the CSR Committee during the financial year was as under.

Name	Designation	Status in Committee
Mr. Nihar Kanti Bandyopadhyay	Non-Executive Independent Director	Chairman
Mr. Ranjit Anilkumar Dey	Non-Executive Director	Member
Mr. Jyoti Prasad Bhattacharya	Managing Director & CEO	Member

During the year under review, 1 meeting of the CSR Committee were held on 10<sup>th</sup> March, 2025.

[3] Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board of Directors are disclosed on the website of the company.: - [www.deemrolls.com](http://www.deemrolls.com).

[4] Provide the details of Impact assessment of CSR projects carried out in pursuance of Sub-rule [3] of Rule 8 of the Companies [Corporate Social responsibility Policy] Rules, 2014, if applicable. - Not Applicable.

[5] Details of the amount available for set off in pursuance of Sub-rule [3] of Rule 7 of the Companies [Corporate Social Responsibility Policy] Rules, 2014 and amount required for set off for the financial year, if any - Not Applicable

Sr. No.	Financial Year	Amount available for set-off from preceding financial years [Rs.]	Amount required to be set-off for the financial year, if any [Rs.]
1	Nil	Nil	Nil
	Total		

[6] Average Net Profit of the company as per Section 135[5]

Year	Profit as per Section 198
2023-24	Rs. 9,87,92,566/-
2022-23	Rs. 9,58,35,008/-
2021-22	Rs. 5,94,72,387/-

Average Net Profit - Rs. 8,46,99,987/-

[7][a] Two percent of average net profit of the company as per Section 135[5] - Rs. 16,94,000/-

[b] Surplus arising out of the CSR projects or programmes or activities of the previous financial years. -Rs. 38,297/-

[c] Amount required to be set off for the financial year, if any: - Nil

[d] Total CSR Obligations for the financial year [7a+7b-7c]. - Rs. 16,55,703/-

[8][a] CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year [Rs.]	Amount Unspent [Rs.]				
	Total Amount transferred to Unspent CSR Account as per Section 135[6]		Amount transferred to any fund specified under Schedule VII as per Second proviso to Section 135[5]		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
16,56,000/-	Nil	Nil	Nil	Nil	Nil

[b] Details of CSR amount spent against ongoing projects for the financial year:

[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]
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Sr. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area [Yes/No]	Location of the project.		Project duration	Amount allocated for the project [Rs.]	Amount spent in the financial Year [Rs.]	Amount transferred to Unspent CSR Account for the project as per Section 135[6] [Rs.]	Mode of Implementation - Direct [Yes/No]	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration Number.
				Nil					Nil			

[c] Details of CSR amount spent against other than ongoing projects for the financial year:

[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local Area [Yes/No]	Location of the Project.	Amount spent for the project [in Rs]	Mode of implementation - Direct [Yes/No]	Mode of implementation - Through implementing agency. CSR Registration No. and Name
1	Promoting Healthcare	Item I in Schedule VII	Yes	Gujarat Ahmedabad District	3,00,000/-	No	CSR00036767 Bengal Cultural Association
2	Promoting Education	Item II in Schedule VII	Yes	Gujarat Ahmedabad District	13,56,000/-	No	CSR 00018900 Shree Hiraba Charitable trust
	Total				16,56,000/-		

[d] Amount spent in Administrative Overheads: -Nil

[e] Amount spent on Impact Assessment, if applicable: -Nil

[f] Total amount spent for the Financial Year [8b+8c+8d+8e] : - Rs. 16,56,000/-

[g] Excess amount for set off, if any:

Sr. No.	Particular	Amount [in Rs]
[i]	Two percent of average net profit of the company as per Section 135(5)	16,94,000/-
[ii]	Total amount spent for the Financial Year	16,56,000/-
[iii]	Excess amount spent for the financial year [(ii)-(i)]	-
[iv]	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any [As explained above under [8][c] ]	38,297/-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	297/-

9[a] Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under Section 135 [6] [in Rs.]	Amount spent in the reporting Financial Year [in Rs.]	Amount transferred to any fund specified under Schedule VII as per Section 135[6], if any.			Amount remaining to be spent in succeeding financial years. [in Rs.]
				Name of the Fund	Amount [(in Rs)]	Date of transfer.	
1.	2020-21	Nil	Nil	Nil	Nil	Nil	Nil
2.	2021-22	Nil	Nil	Nil	Nil	Nil	Nil
3.	2022-23	Nil	Nil	Nil	Nil	Nil	Nil

[The CSR Provisions have become applicable to the company from FY 2019-20, hence information for FY 2018-19 is not given]

[b] Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year[s]

[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]
Sr. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project [in Rs.]	Amount spent on the project in the reporting Financial Year [in Rs]	Cumulative amount spent at the end of reporting Financial Year. [in Rs]	Status of the project - Completed /Ongoing.
		Nil			Nil			

[10] In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

[a] Date of creation or acquisition of the capital asset[s]: -Nil

[b] Amount of CSR spent for creation or acquisition of capital asset: - Nil

[c] Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. - Nil

[d] Provide details of the capital asset[s] created or acquired [including complete address and location of the capital asset: - Nil

[11] Specify the reason[s], if the company has failed to spend two per cent of the average net profit as per Section 135[5] – Nil

**For and on behalf of Board of Directors**

sd/-  
Jyoti Prasad Bhattacharya  
Managing Director & CEO  
[DIN: 00340485]

sd/-  
Dev Jyotiprasad Bhattacharya  
Whole-Time Director  
[DIN: 09842191]

Date: 25<sup>th</sup> August, 2025  
Place: Ahmedabad

**Annexure- 4**  
**Form AOC-2**  
**Financial Year 2024-25 ended 31<sup>st</sup> March, 2025**

[Pursuant to Clause [h] of Sub-Section [3] of Section 134 of the Companies Act, 2013 and Rule 8 [2] of the Companies [Accounts] Rules, 2014- Form for Disclosures of particulars of contracts/arrangements entered into by the company with related parties referred to in Sub-Section [1] of Section 188 of the Companies Act, 2013]

[1] Assigning of job work of pass cutting of rolls to and procurement of rolls scrap from the Partnership Firm owned by Son and Daughter-in-Law of Managing Director & CEO

Sr. No.	Particulars	Details
1	Name of Related Party	Diacut Machining [Diacut] - a Partnership Firm owned by Mr. Dev Jyotiprasad Bhattacharya, Whole-Time Director and his Wife Mrs. Manjushree Dev Bhattacharya, Partners.
2	Nature of Relationship	Mr. Dev Jyotiprasad Bhattacharya is Son and Mrs. Manjushree Dev Bhattacharya is Daughter-in-Law of Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO
3	Nature of contract	Assigning of the job works of pass cutting work of the rolls and procurement of rolls scrap [i.e. scrap generated from the pass cutting process of rolls supplied]
4	Duration of contract	No contract with Diacut is executed but the arrangements are approved for the Financial Year 2024-25.
5	Salient terms of approval by the Board of Directors	<p><u>Job works of pass cutting of rolls:</u> [a] At the time of assigning the job work, it will be ensured that [i] the in-house facility is not available and [ii] the job work charges payable to Diacut and other terms and conditions for the job works are in tune with the prevailing market rates and conditions etc. [b] It will be ensured that the job works carried out by Diacut are as per the set quality standards and other terms and conditions stipulated and stipulated delivery time etc. are completed.</p> <p><u>Procurement of rolls scrap:</u> At the time of placing orders for procurement of rolls scrap rolls, it will be ensured that the rates offered and all the terms and conditions etc. are comparable with the prevailing market trends.</p> <p><u>Total Limit:</u> The total value of all the transactions with Diacut [ both job works and procurement of rolls scrap] for the year 2024-25 i.e., up to 31<sup>st</sup> March, 2025 will not exceed Rs. 6.50 crores.</p>
6	Date of approval by Board of Directors and period of approval	The Board of Directors had at its meeting held on 21 <sup>st</sup> March, 2024 approved the arrangements for entering into transactions as above with Diacut for the Financial Year 2024-25. The members had at the twenty-first annual general meeting held on 19 <sup>th</sup> September, 2024 accorded approval by ordinary resolution to the arrangements as above
7	Amount of transactions during the year	The total transactions, both job works and procurement of rolls scrap, of Rs. Rs. 3,95,69031/- have been done with Diacut during the Financial Year 2024-25 ended 31 <sup>st</sup> March, 2025.
8	Amount of Advance	Nil

[2] Taking on lease the commercial premises at C-1212/1213, Swati Trinity, S P Ring Road Circle, Near Shantipura, Ahmedabad – 380059 for the corporate office of the company owned by the Managing Director & CEO

Sr. No.	Particulars	Details
1	Name of Related Party	Mr. Jyoti Prasad Bhattacharya
2	Nature of Relationship	Mr. Jyoti Prasad Bhattacharya is the Managing Director & CEO of the company
3	Nature of contract	Leave and License Agreement dated 21 <sup>st</sup> September, 2024
4	Duration of contract	5 [Five] Years from 1 <sup>st</sup> September, 2024
5	Salient terms of approval by the Board of Directors	[i] Monthly license fees Rs.1,50,000/- with increase of 5% in license fees every year [ii] Security deposit equivalent two monthly license fees i.e. Rs.3,00,000/- [iii] Payment of electricity and common maintenance charges by the company [v] Three months' notice from either side for termination of the agreement
6	Date of approval by Board of Directors and period of approval	The Board of Directors had at its meeting held on 14 <sup>th</sup> November, 2024 accorded requisite approval.
7	Amount of transactions during the year	License Fees Rs. 10,50,000/-
8	Amount of Advance if any	Nil

[3] Assigning of manufacturing of casting products to the Private Limited Company with Son and Daughter-in-Law of the Managing Director & CEO as the Directors and the Shareholders

Sr. No.	Particulars	Details
1	Name of Related Party	Diacut Rolls Private Limited [DRPL] - a Private Limited Company in which the only Directors and Shareholders are Mr. Dev Jyotiprasad Bhattacharya, Whole-Time Director and his Wife Mrs. Manjushree Dev Bhattacharya.
2	Nature of Relationship	Mr. Dev Jyotiprasad Bhattacharya is Son and Mrs. Manjushree Dev Bhattacharya is Daughter-in-Law of Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO
3	Nature of contract	Manufacturing of casting products from the materials supplied by the company on the terms and conditions stipulated.
4	Duration of contract	No contract with DRPL is executed but the arrangements for the Financial Year 2024-25 are approved.
5	Salient terms of approval by the Board of Directors	The casting products shall be manufactured by DRPL on the following terms and conditions.  [a] The manufacturing of the casting products shall be done by DRPL by utilizing the raw materials supplied and as per the specifications given by the company and within the time limit prescribed. [b] The rates for the job work payable to DRPL shall be in tune with the market rates. [c] The total value of the transactions with DRPL for the Financial Year 2024-25 i.e. upto 31 <sup>st</sup> March, 2025 shall not exceed Rs. 10 lakhs.

6	Date of approval by Board of Directors and period of approval	The Board of Directors had at its meeting held on 10 <sup>th</sup> March,2025 accorded requisite approval.
7	Amount of transactions during the year	The total transactions of Rs.7,10,662/- have been done with DRPL during the Financial Year 2024-25 ended 31 <sup>st</sup> March, 2025.
8	Amount of Advance	Nil

**For and on behalf of Board of Directors**

sd/-  
**Jyoti Prasad Bhattacharya**  
**Managing Director & CEO**  
**[DIN: 00340485]**

sd/-  
**Dev Jyotiprasad Bhattacharya**  
**Whole-Time Director**  
**[DIN: 09842191]**

Date: 25<sup>th</sup> August, 2025  
Place: Ahmedabad

## **Annexure- 5**

**Statement of conservation of energy, technology absorption and foreign exchange earnings, as required under Section 134 [3] [m] of the Companies Act, 2013 read with Rule 8[3] of Companies [Accounts] Rules, 2014**

### **A. Conservation of Energy**

The details are furnished in Table A below.

### **B. Technology Absorption**

Not Applicable.

### **C. Foreign Exchange Earnings and Outgo**

The details are given below

<b>Particulars</b>	<b>Year ended 31<sup>st</sup> March, 2025 [Rs.]</b>	<b>Year ended 31<sup>st</sup> March, 2024 [Rs.]</b>
a ) Earnings [FOB Value]	23,96,89,042	16,70,45,304
b ) Outgo		
Purchase of Raw Materials	72,23,025	86,51,964
Payment of License Fees & Others	1,67,59,442	88,99,830
Total	2,39,82,466	1,75,51,794

**Table A**  
**Form of Disclosures of Particulars with Respect to Conservation of Energy**

<b>Particular</b>	<b>Unit</b>	<b>Year ended 31<sup>st</sup> March, 2025</b>	<b>Year ended 31<sup>st</sup> March, 2024</b>
<b><u>Power &amp; Fuel Consumption</u></b>			
<b><u>Electricity</u></b>			
Purchase Unit	Unit	80,08,497	1,05,29,604
Total Amount	Rs.	7,15,05,353	9,82,00,654
Rate / Unit	Rs./Unit	Rs.8.93	Rs.9.33
Own Generation Unit	N.A		
<b><u>Gas Consumption</u></b>			
Quantity	Rs.	1,21,45,447	1,19,80,687
Unit	MMBTU	7781.11	6,859.14
Rate/Unit	Rs./Unit	Rs.1560.89	Rs.1746.675
<b><u>Furnace Oil (Industrial Fuel Oil)</u></b>			
Quantity	Ltr	70,900	79,530
Total Amount	Rs.	52,15,028	52,76,722
Average Cost Per Ltr.	Rs.	Rs.73.55	Rs.66.35

**For and on behalf of Board of Directors**

sd/-  
**Jyoti Prasad Bhattacharya**  
**Managing Director & CEO**  
**[DIN: 00340485]**

sd/-  
**Dev Jyotiprasad Bhattacharya**  
**Whole-Time Director**  
**[DIN: 09842191]**

Date: 25<sup>th</sup> August, 2025  
Place: Ahmedabad



## **Annexure-6**

### **Management Discussions and Analysis Report**

#### **Introduction**

The company was originally incorporated as 'Deem Roll-Tech Private Limited' on 1<sup>st</sup> May, 2003 at Ahmedabad, Gujarat as a private limited company under the provisions of the Companies Act, 1956, with the Registrar of Companies, Gujarat, Dadra & Nagar Haveli. The company was converted into public limited company pursuant to the special resolution passed by the members of the company at their meeting held on 12<sup>th</sup> February, 2008 and the name of the company was changed to 'Deem Roll-Tech Limited'. Consequent upon conversion of the company from private limited to public limited a fresh certificate of incorporation dated 4<sup>th</sup> March, 2008 was issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli.

After the successful initial public offering of the 22,68,000 equity shares, total 83,37,273 equity shares of the company are listed and traded on the National Stock Exchange of India Limited EMERGE Platform [NSE EMERGE] w.e.f. 27<sup>th</sup> February, 2024. The Stock Code is: DEEM and the ISIN is INE586001011.

#### **Indian Economy**

India currently ranks as the fourth largest economy globally, among the world's top 10 largest economies, with GDP of USD 4.19 trillion in 2025. The Indian economy is predicted to experience continued strong growth in the coming years, solidifying its position as a major global economic force. Forecasts suggest India will be the fastest-growing major economy, with projections indicating a GDP of USD 7.3 trillion by 2030 and the potential to become the world's third-largest economy.

#### **Indian Steel Industry**

The steel production and consumption are frequently seen as measures of a country's economic development and therefore the steel sector has always been at the forefront of industrial progress and that can be considered is the foundation of any economy.

India's steel industry is witnessing strong growth, driven by increased domestic consumption and enhanced production capacity. In the fiscal year 2024-25, India's finished steel consumption reached 136.29 million tonnes. As the world's second largest steel producer after China, India's steel sector is supported by major players including Tata Steel, JSW Steel and Steel Authority of India.

The National Steel Policy, 2017 [the NSP], is a strategic initiative of the Government of India for the steel sector, aims to develop a globally competitive and technologically advanced steel industry. The key targets under the NSP for financial 2030-31 include:

[a] Crude steel capacity- 300 million tonnes [b] Crude steel production/demand - 255 million tonnes [c] Finished steel production/demand -230- million tonnes [d] Per capita finished steel consumption- 160 kg

The NSP framework emphasizes on domestic production, import substitution, enhanced production quality, infrastructure development, research and development and adoption of the advanced technologies through various initiatives like the Steel Research and Technology Mission of India.

#### **Steel Rolls Industry**

Steel Rolls [the rolls] are tailor-made as per the requirements of the customers. Since a major quantity of the cast rolls and forged rolls are manufactured for use in the rolling mills of the steel industry, the roll industry is closely related to the steel industry. The growth in the steel industry offers good potential for rolls manufacturers. Accordingly, the demand for rolls will be directly related to capex plans of the iron and steel industry and also the demand for steel.

#### **Overview of Our Business**

We are one of the leading manufacturers of high-quality rolls in India. We have 3 Manufacturing Units, two in Gujarat, located at GIDC Chhatral, Tal. Kalol, Dist: Gandhinagar and at Village Ganeshpura, Taluka Kadi, Dist: Mehsana and one in West Bengal at Dadpur, Hoogly with the total manufacturing capacity of 6,600 MT finished long product rolls per year. On completion of the expansion project at Ganeshpura Unit and starting of the commercial production of flat product rolls, our aggregate manufacturing capacity will increase to total 8,100 MT finished rolls per year.

We manufacture steel and alloy rolls from steel scrap, roll scrap, pig iron, nickel, ferro molybdenum, other ferro alloys, resin coated sand, etc. conforming to international standards.

We manufacture customer based and different kinds of rolls which find their application in long product mills, flat product mills and seamless tube rolling mills.

Our manufacturing units consist of engineering and design, mold making, melting, casting, machining and dispatch sections backed by related quality testing and assurance equipment. Presently, we use static cast and centrifugally cast technology for the manufacturing of rolls. We are capable of casting a single roll upto 15 MT. We are well equipped with in-house testing laboratory to test the products as per quality standards and relevant chemical composition. The finished products are also subject to various physical and chemical tests to ensure that they meet the required specifications.

We share a good client relationship with our customers and we receive majority of our business from repeat clients.

Our company export its products to more than 10 countries including USA, Germany, Europe, Middle East, Oman, Saudi Arabia, South Africa, Nepal and Bangladesh.

We have our marketing personnel in 8 cities in India such as Pune, Raipur, Mumbai, Bhilai, Bangalore, Durgapur, Kolkata and Vishakhapatnam. These marketing personnel work from their homes thus there is reduction of the fixed cost on office rental and other administrative cost but enable us to have presence across geographies.

We have a dedicated design and development team of engineers along with the dimensional inspection laboratory and the calibration laboratory. We believe that our engineering expertise and technology driven manufacturing processes have enabled us to deliver our products to our customers in accordance with their designs and specifications at a cost competitive manner.

### **Our Competitive Strengths**

Our competitive strengths can be stated in brief as below.

[1] Well established manufacturing facility designed to serve multiple products range [2] Diversified and established products [3] Quality assurance and accreditations [4] Diversified customer base and long-standing relationship with our customers [5] Healthy financial conditions [6] Experienced Promoter Directors with extensive domine knowledge

### **Our Strategies**

Our strategies can be stated in brief as below.

[1] Expand manufacturing capacity at our existing facilities [2] Focus on advanced technology and on improving operational efficiencies [3] Increase our market share internationally by leveraging our export channels products

### **Expansion Project**

It is stated that as part of our growth strategy, we have undertaken expansion project for manufacturing of flat product rolls at our Ganeshpura Unit. The construction of factory shed is completed, and the works of office building and utilities are in progress and will be completed soon. The orders for the major, minor and auxiliary equipment/ machineries were placed, which have started arriving at the site and are being installed. The installation of the furnace and crane and other major auxiliary system is complete. The system's tests and trial runs are being conducted. It is expected that after completion of the tests and trial runs the commercial production will commence from 29<sup>th</sup> September, 2025.

It is stated that due to the delayed completion of the factory shed and other buildings, for the reasons beyond the control of the management and consequent delay in installation of the machineries, the completion of the project, trial runs and commencement of the commercial production are delayed.

### **Our Performance**

During the year under review, the production of 5593.07 MT finished rolls and capacity utilization of 84.74% has been achieved as compared to the production of 6203.70 MT finished rolls and capacity utilization of 94% achieved in the previous year.

During the year under review total revenue of Rs. 9474.09 lakhs have been achieved as compared to total revenue of Rs. 10143.36 lakhs achieved in the previous year. During the year under review net profit after tax of Rs. 289.94 lakhs have been achieved as compared to net profit after tax of Rs.781.25 lakhs achieved in the

previous year. During the year under review the exports turnover of Rs. 2402.53 lakhs have been achieved, which is 25.30% of the total revenue, as compared to the export turnover of Rs. 1756.61 lakhs, achieved during the previous year, which was 17.61 % of the total revenue. During the year under review the export turnover has increased by 36.77 % compared to the export turnover of the previous year.

During the year under review, the domestic competition compelling lowering of the prices of our rolls and the breakdown of the furnace at Chhatral Unit, have adversely affected the performance. During the current year the furnace at Chhatral Unit has been replaced and all actions and measures have been taken for improving the performance.

### **Segment-wise Performance**

Your company does not operate in multiple segments. Hence, comments on segment-wise performance are not required.

### **Human Resources**

We believe that our employees are our key contributors to our success. We have technically skilled and highly trained workforce for various areas of our activities.

As on 31<sup>st</sup> March, 2025, we had 255 employees, bifurcated by functions as below.

[1] Management Staff – 5 [2] Office Executives – 15 [3] Sales Executives- 8 [4] Factory Staff – 59 [5] Quality Control Managers- 2 [6] Factory Workmen -165

The industrial relations at the company's plants and offices have remained cordial throughout the year under report.

### **Risk Management**

We have put in place a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate them. The Board of Directors have approved the Risk Management Policy, which is placed on the website of the company [www.deemrolls.com](http://www.deemrolls.com)

### **Internal Control Systems**

Your company has adequate and efficient internal control systems, commensurate with the type and size of its operations and are further supplemented by internal audits carried out by the internal auditors on quarterly basis and review of their reports by the audit committee. Your company has put in place proper internal control systems which provide protection to all its assets against loss from unauthorized use and ensures correct reporting of transactions.

### **Details of the Key Financial Ratios**

The details of key financial ratios with details of significant changes [change of 25% or more] are as under

Sr. No.	Particulars	31 <sup>st</sup> March,2025	31 <sup>st</sup> March,2024	Change in %
1	Current Ratio	2.00	2.26	-11.74
2	Debt Equity Ratio	0.26	0.27	-1.51
3	Debt Service Coverage Ratio	2.81	7.59	-62.98
4	Return on Equity Ratio	3.42 %	11.71%	-70.82
5	Inventory Turnover Ratio	1.37	1.71	-20.03
6	Trade Receivables Turnover Ratio	4.08	4.71	-13.37
7	Trade Payable Turnover Ratio	3.59	4.47	-19.63
8	Net Capital Turnover Ratio	1.96	2.80	-30.20
9	Net Profit Ratio	3.12%	7.75%	-59.72
10	Return on Capital Employed Ratio	4.63	11.40	-59.36

**Reasons for changes [change of 25% or more]**

**[3] Debt Service Coverage Ratio**

Cash profit of the company has reduced during the year as compared to the previous year which has led to reduction in the ratio

**[4] Return on Equity Ratio**

Net Profit of the company has reduced during the year leading to the reduction in the ratio

**[8] Net Capital Turnover Ratio**

Turnover of the company has not increased in the same proportion as increase in average working capital available with the company. This has led to reduction in the ratio.

**[9] Net Profit Ratio**

Due to reduction in the sales and increase in the operating cost of the company the ratio has reduced.

**[10] Return on Capital Employed Ratio**

EBIT [Earning before Interest and Tax] has reduced during the current year as compared to the previous year, leading to the reduction in the ratio.

**For and on behalf of Board of Directors**

sd/-  
Jyoti Prasad Bhattacharya  
Managing Director & CEO  
[DIN: 00340485]

sd/-  
Dev Jyotiprasad Bhattacharya  
Whole-Time Director  
[DIN: 09842191]

Date: 25<sup>th</sup> August, 2025

Place: Ahmedabad

**Note:**

The wordings 'your company', 'the company' or 'we' used in the Management Discussion and Analysis Report refer to 'Deem Roll-Tech Limited'

**Disclaimer**

The statements made in the Management Discussion and Analysis Report [the Report] describing the company's outlook may differ from the actual situation. Important factors that would make a difference to the company's operations include market factors, government regulations, and developments within the country and abroad and for the same the company or its management will not be liable. We are under no obligation to publicly amend, modify or revise any forward-looking statement on the basis of any subsequent developments, information or events and assume no liability for any action taken by anyone on the basis of any information contained herein.

**Annexure-7**  
**Certificate under Regulation 17 [8] of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015**

To,  
The Board of Directors,  
**Deem Roll-Tech Limited**  
Survey No. 110/1, P-1, 110/2,  
Ganeshpura, Taluka: Kadi,  
District: Mahesana, Gujarat- 382729.

We, Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO, Mr. Dev Jyotiprasad Bhattacharya, Whole-Time Director and Mr. Janak Navinchandra Gajjar, Chief Financial Officer of the Company hereby certify that –  
[a] We have reviewed financial statements and the cash flow statement for the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025 and that to the best of our knowledge and belief:

[i] These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

[ii] These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

[b] There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate of the company's code of conduct.

[c] We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the step we have taken or propose to take to rectify these deficiencies.

[d] We have indicated to the Auditors and the Audit Committee that:

[i] There are no significant changes in internal control over financial reporting during the year;

[ii] There are no significant changes in accounting policies during the year and

[iii] There are no instances of significant fraud of which we have become aware.

**Janak Navinchandra Gajjar**  
**Chief Financial Officer**  
**[PAN: AJQPG6593H]**

**Jyoti Prasad Bhattacharya**  
**Managing Director & CEO**  
**[DIN: 00340485]**

**Dev Jyotiprasad Bhattacharya**  
**Whole-Time Director**  
**[DIN: 09842191]**

Place: Ahmedabad  
Date: 25<sup>th</sup> August, 2025

## **Annexure- 8**

### **Information pursuant to Rule 5 of the Companies [Appointment and Remuneration of Managerial Personnel] Rules ,2014**

[1] The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the Financial Year 2024-25 and the percentage increase in remuneration of each Director, Chief Financial Officer, and Company Secretary and Compliance Officer in the Financial Year 2024-25 are as below.

Name of Person	Designation	Remuneration of each Director for FY 2024-25	Ratio of remuneration of each Director to median remuneration of employees	Percentage of increase in the remuneration
Mr. Jyoti Prasad Bhattacharya	Managing Director & CEO	2,40,00,000	71.79:1	NA
Mr. Dev Jyotiprasad Bhattacharya	Whole-Time Director	20,00,000	6.03:1	78.57
Mr. Jaydev Ramesh Betai*	Chairman and Non-Executive Director	-	-	-
Mr. Nihar Kanti Bandyopadhyay*	Independent Director	-	-	-
Mrs. Geeta Chowdhury *	Independent Director	-	-	-
Mr. Ranjit Anilkumar Dey #	Non-Executive Director [Head Production]	23,21,880	6.95:1	3.96
Mr. Pijush Kanti Dey #	Non-Executive Director [Head-Marketing] [From 01/04/2024 to 26/02/2025]	14,40,000	4.37:1	59.71
Mr. Janak Gajjar	Chief Financial Officer	7,07,633	2.12:1	5.5
Mrs. Alka Kumari	Company Secretary and Compliance Officer [From 01/04/2024 to 28/02/2025]	5,66,412	1.78:1	N.A
Ms. Urvi Mali	Company Secretary and Compliance Officer [From 20/03/2025 to 31/03/2025]	20,000	0.06:1	N.A

\* The Directors as disclosed above have not received any remuneration other than sitting fees during financial year 2024-25.



#Mr. Ranjit Anilkumar Dey and Mr. Pijush Kanti Dey are in the whole-time employment of the company. They are not receiving any remuneration or sitting fees as Non-Executive Director. The remuneration mentioned above, they had received during the financial year being in the whole-time employment of the company.

[2] The median remuneration of employees of the Company during the financial year was approx. 3.34 Lakhs per annum in the financial year 2024-25.

[3] There were 255 permanent employees on the rolls of Company as on March 31, 2025.

[4] Average percentage increase made in the salaries of the employees other than the managerial person in the financial year 2023-24 was 2.9 % whereas the increase in the managerial remuneration for the financial year under review i.e. financial year 2024-25 was 5.96%.

[5] In the financial year, there was an increase of 2.9 % in the median remuneration of employees.

[6] It is hereby affirmed that the remuneration paid during the year ended 31st March, 2025 as per the Remuneration Policy of the Company.

**For and on behalf of Board of Directors**

sd/-  
**Jyoti Prasad Bhattacharya**  
**Managing Director & CEO**  
**[DIN: 00340485]**

sd/-  
**Dev Jyotiprasad Bhattacharya**  
**Whole-Time Director**  
**[DIN: 09842191]**

Date: 25<sup>th</sup> August, 2025  
Place: Ahmedabad

## INDEPENDENT AUDITOR'S REPORT

To,  
The Members,  
**DEEM ROLL TECH LIMITED**  
AHMEDABAD.

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS:

#### **OPINION:**

We have audited the accompanying financial statements of DEEM ROLL TECH LIMITED, which comprise the Balance Sheet as at March 31, 2025 and the Statement of Profit and Loss and Cash Flow Statement for the period then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and cash flows for the period ended on that date.

#### **BASIS FOR OPINION:**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **KEY AUDIT MATTERS:**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined no matter to be key audit matters for the year which are required to be communicated in our report.

#### **INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON:**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management 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 FINANCIAL STATEMENTS:**

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

1. As required by The Companies (Auditor's Report) Order, 2020 issued by The Central Government Of India in term of section 143 (11) of The Companies Act, 2013, we enclose in the Annexure-A hereto a statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable to the company.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The Balance Sheet, Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;
  - f. With respect to the adequacy of internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure-B; and
  - g. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company had the following litigations pending as at the end of the financial year which may impact its financial position on final disposal of the respective matters.;

<b>Civil cases-filed against Deem Roll-Tech Limited</b>			
<b>Sr. No.</b>	<b>Name of The Party/Department</b>	<b>Brief Facts of the Case</b>	<b>Financial Impact (Rs in Lakhs)</b>
1	Dipak Steels	The Plaintiff Produced False Invoices for Payment	53.83/-
2	Wesman Engineering Company Pvt Ltd	The Inferior Quality Material Supplied by Plaintiff.	4.13/-
3	Akshit Enterprises Private Limited	Amount Demanded Against Paid Bills	49.77/-
4	Sugna Metals Ltd	The Defendant Failed in Payment of Dues Of Supply Of Goods After Follow Ups And Reminders.	10.00/-
5	Mks Global Logistics Pvt Ltd	We Are Not Aware About the Case So We Assigned Advocate to Collect The Case Details. Notice Received Form the Party Is Attached Herewith	0.90/-
<b>Civil cases-filed by Deem Roll-Tech Limited</b>			

1	Bhulwarka Steel Industries	The Defendant failed in payment of dues of supply of goods after follow ups and reminders.	25.44/-
2	Nava Karnataka Steel Private Limited	The Defendant failed in payment of dues of supply of goods after follow ups and reminders.	10.46/-

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. Management Representation:

a. The Management of the Company has represented to us that to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b. The management of the Company has represented, that, to the best of its knowledge and belief no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

c. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) Companies (Audit and Auditors) Rules, 2014 (as amended) and provided in clauses (a) and (b) above contain any material mis-statement.

v. The company has not declared or paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has been in operation throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. However, we have carried out test checks only and our opinion is based on test check only.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for retention of the record is not applicable for the financial year ended March 31, 2025.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:  
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

**FOR AND ON BEHALF OF  
S. N. SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM REG. NO. 109782W**

**PLACE: AHMEDABAD  
DATED: 29-05-2025  
UDIN :25144892BMHWNF4028**

**PRIYAM S SHAH  
PARTNER  
M. No. 144892**

## ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to Our Report of even date to the members of DEEM ROLL TECH LIMITED on the accounts of the company for the period ended 31st March, 2025:

On the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanation given to us during the course of audit read with Notes on Accounts to the Financial Statements, we further report that:

i. In respect of Property, Plant and Equipment:

- a) According to the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
- b) According to the information and explanations given to us, the company did not have any intangible assets.
- c) As explained to us, the management in accordance with a phased program of verification adopted by the company has physically verified the fixed asset. To the best of our knowledge, no material discrepancies have been noticed on such verification or have been reported to us.
- d) According to the information and explanations given to us and on the basis of the examination of the records of the company, the title deeds of immovable properties disclosed in the financial statements as part of property, plant & equipment are held in the name of the Company as at the balance sheet date.
- e) The Company has not revalued any of its property, plant and equipment and intangible assets during the period.
- f) According to the information and explanations given to us no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. In respect of its Inventories:

- a) As explained to us, the inventories have been physically verified by the management of the company during the year at reasonable interval. In our opinion, the coverage and procedure of such verification by the Management of the company is appropriate having regard to the size of the Company and the nature of its operations. According to the information and explanations given to us, no discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- b) The Company has been sanctioned working capital limits in excess of Five crores rupees in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the Company.

iii. Investments/Guarantee/Security/Loans/Advances Granted:

- a) According to the information and explanations given to us, during the year the company has not granted any secured/unsecured loans to any Company, Firms, Limited Liability Partnerships or Other Parties covered in the register maintained under section 189 of the Companies Act, 2013 and hence other matters related thereto referred to in clause III of The Companies (Auditor's Report) Order, 2016 are not applicable.
- b) The Company has during the year, not made investments in, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii)(b) to 3 (iii)(f) of the Order are not applicable.

iv. According to the information and explanations given to us, the company has complied with provisions of section 185 and 186 in respect of transaction of the nature referred to in Sections 185 and 186 of The Companies Act, 2013 in respect of any loans, investments, guarantees and security.

v. According to the information and explanations given to us, the company has complied with the directives issued by the Reserve Bank of India, if applicable and the provisions Section 73 to 76 of The Companies Act, 2013, and The Companies (Acceptance of Deposits) Rules, 2014 in respect of deposits, if any, accepted by the company. According to the information and explanations given to us, the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal has not issued any order in respect of the deposits accepted by the company.



vi. We have broadly reviewed the books of account and records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 as specified by the Central Government for maintenance of cost records under Section 148(1) of the Act, in respect of the products manufactured by the Company and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained.

vii. In respect of Statutory Dues:

a) As per the information & explanations furnished to us, in our opinion the company is generally regular in depositing with appropriate authorities undisputed statutory dues of T.D.S., GST, Employee Provident Fund, ESIC and other material statutory dues applicable to it. There were no outstanding as at 31st March, 2025 of undisputed liabilities outstanding for more than six months except following,

(Rs. in Lacs)		
Sr. No.	Particulars	Amount O/s more than 6 months
1	TDS Demand	11.26/-

b) According to information and explanations given to us and so far as appears from our examination of books of account, statutory dues outstanding as at 31st March, 2025 which have not been deposited on account of any dispute were as follows:

(Rs. in Lacs)		
Sr. No.	Particulars	Amount O/s more than 6 months
1.	GST Demand	145.47/-
2.	Income Tax Demand	5.10/-
	TOTAL	150.57/-

The Company has disputed the GST demand & Income Tax demand amounting to Rs. 150.57/- lacs in respect of earlier years. The company has filed reply before appropriate authorities. The same are pending for final adjudication.

viii. According to the information and explanations given to us and so far, as appears from our examination of books of account and other records as applicable, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

ix. In respect of Loans & Other Borrowings:

a) According to the information and explanations given to us, the company has repaid the principal amount and made payment of interest on loans or borrowings taken by it from banks.

b) According to the information and explanations given to us so far as appears from our examination of relevant records, we are of the opinion that the company has not been declared a willful defaulter by any bank or financial institution or any other lender.

c) In our opinion and according to the information and explanations given to us, the company has applied the term loans obtained during the year for the purpose for which they were obtained.

d) According to the information and explanations given to us, and the audit procedures performed by us, and on an overall examination of the financial statements of the company for the year, we are of the opinion that funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the company.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds during the year from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if any and hence reporting under clause 3(ix)(e) of the Order is not applicable.

f) According to the information and explanations given to us and audit procedures performed by us, we report that the company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if any and hence reporting under clause 3(ix)(f) of the Order is not applicable.

x. In respect of moneys raised by issue of securities:

a)According to the information and explanations given to us and based on our examination of the records of the Company, the Company has raised moneys by way of initial public offer amounting to Rs.2925.72 lacs out of Rs. 2227.12 lacs have been utilized for the purpose for which it was raised and remaining funds is pending to be utilized as the procedure of Initial Public Offering and Listing of Company was completed on 27th February, 2024. And the fund was received by the company in the Month of March Due to late receipt of IPO funds and heavy rain in Monsoon season of FY 2024-25, the base work of construction couldn't be completed on time Accordingly, the company has delayed delivery of machinery. So, the fund couldn't be utilized as per original allocation.

b)According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

xi.In respect of Frauds and Whistle Blower Complaints:

a)According to the information and explanations given to us and to the best of our knowledge, no material fraud by the Company or on the Company has been noticed or reported to us by the management during the year.

b)According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c)According to the information and explanations given to us, the Company has not received any whistle-blower complaints from any party during the year.

xii.As the company is not the Nidhi Company, clause (xii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

xiii.According to the information and explanations given to us, the company is in compliance with the provisions of sections 177 and 188 of the Companies Act, 2013, where applicable, for related party transactions and the details of related party transactions have been disclosed in the Notes to the Financial Statements in accordance with the applicable Accounting Standards.

xiv.In respect of Internal Audit:

In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business, the company also under goes internal audit on quarterly basis, we have also considered internal audit report of the company issued till the date of audit report, for the period under audit.

xv.According to the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with them and hence clause (xv) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it during the year.

xvi.In respect of Registration Under Section 45-IA of the Reserve Bank of India Act, 1934/CIC

a) As the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), clause (xvi)(a) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

b)According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year and clause (xvi)(b) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

c)As the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

d)According to the information and explanations given to us, the company has no Core Investment Company (CIC) as part of its group, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

xvii. According to the information and explanations given to us and on the basis of the examination of the records of the company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year and hence reporting under clause (xviii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. As at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable.

**FOR AND ON BEHALF OF  
S. N. SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM REG. NO. 109782W**

**PLACE: AHMEDABAD  
DATED: 29-05-2025  
UDIN :25144892BMHWNF4028**

**PRIYAM S SHAH  
PARTNER  
M. No. 144892**

**ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT  
[REFERRED TO IN PARAGRAPH 2(f) UNDER “REPORT ON OTHER LEGAL AND REGULATORY  
REQUIREMENTS SECTION OF OUR REPORT OF EVEN DATE”]  
FINANCIAL YEAR ENDED 31ST MARCH 2025**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of DEEM ROLL-TECH LIMITED (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the company for the period ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or

timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion and to the best of our information and according to the information and explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were commensurate with the nature of the business of the company and operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR AND ON BEHALF OF  
S. N. SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM REG. NO. 109782W**

**PLACE: AHMEDABAD  
DATED: 29-05-2025  
UDIN : 25144892BMHWNF4028**

**PRIYAM S SHAH  
PARTNER  
M. No. 144892**

**Deem Roll Tech Limited**

(CIN: L27109GJ2003PLC042325)

(Address: Survey No. 110/1, P-1, 110/2, Ganeshpura, Ta:Kadi, Mahesana, Gujarat, India, 382729)

**Balance Sheet as at 31 March 2025**

(Rs in lacs)

Particulars	Note	31 March 2025	31 March 2024
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share Capital	3	833.73	833.73
(b) Reserves and Surplus	4	7,717.14	7,592.28
<b>Total</b>		<b>8,550.87</b>	<b>8,426.01</b>
<b>(2) Non-current liabilities</b>			
(a) Long-term Borrowings	5	264.54	229.97
(b) Deferred Tax Liabilities (net)	6	196.73	300.60
(c) Long-term Provisions	7	89.90	85.85
<b>Total</b>		<b>551.17</b>	<b>616.42</b>
<b>(3) Current liabilities</b>			
(a) Short-term Borrowings	8	1,981.50	2,017.26
(b) Trade Payables	9		
- Due to Micro and Small Enterprises		507.67	64.67
- Due to Others		1,013.47	1,505.46
(c) Other Current Liabilities	10	494.89	470.53
(d) Short-term Provisions	11	105.02	234.34
<b>Total</b>		<b>4,102.55</b>	<b>4,292.26</b>
<b>Total Equity and Liabilities</b>		<b>13,204.59</b>	<b>13,334.69</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	3,557.17	3,401.87
(ii) Capital Work-in-progress	12	1,396.55	58.09
(b) Long term Loans and Advances	13	29.14	138.46
(c) Other Non-current Assets	14	35.75	33.06
<b>Total</b>		<b>5,018.61</b>	<b>3,631.48</b>
<b>(2) Current assets</b>			
(a) Inventories	15	4,197.44	3,844.61
(b) Trade Receivables	16	2,198.65	2,355.35
(c) Cash and cash equivalents	17	255.21	2,408.23
(d) Short-term Loans and Advances	18	415.19	383.18
(e) Other Current Assets	19	1,119.50	711.84
<b>Total</b>		<b>8,185.98</b>	<b>9,703.21</b>
<b>Total Assets</b>		<b>13,204.59</b>	<b>13,334.69</b>

See accompanying notes to the financial statements

As per our report of even date

**For S. N. SHAH & ASSOCIATES**

Chartered Accountants

Firm's Registration No. 109782W

For and on behalf of the Board of Directors

**Jyoti Prasad Bhattacharya**

Managing Director &amp; CEO

DIN 00340485

**Dev Bhattacharya**

Whole Time Director

DIN 09842191

**Priyam Shah**

Partner

Membership No. 144892

UDIN: 25144892BMHWNF4028

Place: Ahmedabad

Date: 29 May 2025

**Urvi Mali**

Company Secretary

Membership No: 75437

**Janak Gajjar**

Chief Financial Officer

PAN No: AJQPG6593H

**Deem Roll Tech Limited**

(CIN: L27109GJ2003PLC042325)

(Address: Survey No. 110/1, P-1, 110/2, Ganeshpura, Ta:Kadi, Mahesana, Gujarat, India, 382729)

**Statement of Profit and loss for the year ended 31 March 2025**

(Rs in lacs)

Particulars	Note	31 March 2025	31 March 2024
Revenue from Operations	20	9,290.81	10,083.28
Other Income	21	183.29	60.08
<b>Total Income</b>		<b>9,474.10</b>	<b>10,143.36</b>
<b>Expenses</b>			
Cost of Material Consumed	22	6,041.59	6,920.56
Manufacturing Expense	23	1,381.53	1,376.37
Change in Inventories of work in progress and finished goods	24	-537.11	-1,371.55
Employee Benefit Expenses	25	1,292.99	1,225.33
Finance Costs	26	289.44	262.78
Depreciation and Amortization Expenses	27	204.11	177.22
Other Expenses	28	581.74	564.73
<b>Total expenses</b>		<b>9,254.29</b>	<b>9,155.44</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>		<b>219.81</b>	<b>987.92</b>
Exceptional Item		-	-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>		<b>219.81</b>	<b>987.92</b>
Extraordinary Item		-	-
<b>Profit/(Loss) before Tax</b>		<b>219.81</b>	<b>987.92</b>
Tax Expenses			
- Current Tax		36.69	164.90
- Deferred Tax		-103.87	41.77
- MAT Credit Entitlement		-2.95	-
<b>Profit/(Loss) after Tax</b>		<b>289.94</b>	<b>781.25</b>
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	29	3.48	12.92
-Diluted (In Rs)	29	3.48	12.92

See accompanying notes to the financial statements

As per our report of even date

**For S. N. SHAH & ASSOCIATES**

Chartered Accountants

Firm's Registration No. 109782W

For and on behalf of the Board of Directors

**Priyam Shah**

Partner

Membership No. 144892

UDIN: 25144892BMHWNF4028

Place: Ahmedabad

Date: 29 May 2025

**Jyoti Prasad Bhattacharya**

Managing Director &amp; CEO

DIN 00340485

**Dev Bhattacharya**

Whole Time Director

DIN 09842191

**Urvi Mali**

Company Secretary

Membership No: 75437

**Janak Gajjar**

Chief Financial Officer

PAN No :AJQPG6593H



**Deem Roll Tech Limited**

(CIN: L27109GJ2003PLC042325)

(Address: Survey No. 110/1, P-1, 110/2, Ganeshpura, Ta:Kadi, Mahesana, Gujarat, India, 382729)

**Cash Flow Statement for the year ended 31 March 2025**

(Rs in lacs)

Particulars	Note	31 March 2025	31 March 2024
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit after tax		289.94	987.93
Depreciation and Amortisation Expense		204.11	177.22
Provision for tax		-70.13	-
Effect of Exchange Rate Change		-17.82	-
Loss/(Gain) on Sale / Discard of Assets (Net)		5.04	-
Prior period expense		-	-1.30
Net Loss/(Gain) on Sale of Investments		-111.36	-
Interest Income		-10.67	-10.17
Finance Costs		289.44	262.78
<b>Operating Profit before working capital changes</b>		<b>578.56</b>	<b>1,416.46</b>
<b>Adjustment for:</b>			
Inventories		-352.81	-1,205.77
Trade Receivables		171.62	-428.85
Loans and Advances		-26.60	-265.56
Other Current Assets		-413.14	-
Other Non current Assets		-2.69	-29.29
Trade Payables		-48.99	291.60
Other Current Liabilities		18.38	103.82
Short-term Provisions		-1.10	-132.59
Long-term Provisions		4.06	32.84
Cash (Used in)/Generated from Operations		-72.73	-217.33
Tax paid(Net)		228.64	144.78
<b>Net Cash (Used in)/Generated from Operating Activities</b>		<b>-301.38</b>	<b>-362.12</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Property, Plant and Equipment		-1,680.61	-261.49
Purchase of Mutual Funds		-1,999.99	-
Proceeds from Sale / Redmption of Mutual Funds		2,111.36	-
Loans and Advances given		-2.44	-
Investment in Term Deposits		1,976.20	-
Interest received		10.67	10.17
<b>Net Cash (Used in)/Generated from Investing Activities</b>		<b>415.18</b>	<b>-251.32</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Issue of Share Capital		-	250.00
Securities Premium Received		-	2,505.41
Proceeds from Long Term Borrowings		34.57	31.34
Proceeds from Short Term Borrowings		-35.76	135.01
Interest Paid		-289.44	-262.78
<b>Net Cash (Used in)/Generated from Financing Activities</b>		<b>-290.64</b>	<b>2,658.97</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		<b>-176.83</b>	<b>2,045.54</b>
Opening Balance of Cash and Cash Equivalents		240.42	362.69
<b>Closing Balance of Cash and Cash Equivalents</b>	17	<b>63.59</b>	<b>2,408.23</b>

Components of cash and cash equivalents	31 March 2025	31 March 2024
Cash on hand	52.48	20.25
Balances with banks in current accounts	11.11	220.16
Bank Deposit having maturity of less than 3 months	-	2,167.81
<b>Cash and cash equivalents as per Cash Flow Statement</b>	<b>63.59</b>	<b>2,408.23</b>

**Note:**

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

**See accompanying notes to the financial statements**

As per our report of even date

**For S. N. SHAH & ASSOCIATES**

Chartered Accountants

Firm's Registration No. 109782W

**For and on behalf of the Board of Directors****Jyoti Prasad Bhattacharya**

Managing Director &amp; CEO

DIN 00340485

**Dev Bhattacharya**

Whole Time Director

DIN 09842191

**Priyam Shah**

Partner

Membership No. 144892

UDIN: 25144892BMHWNF4028

Place: Ahmedabad

Date: 29 May 2025

**Urvi Mali**

Company Secretary

Membership No: 75437

**Janak Gajjar**

Chief Financial Officer

PAN No: AJQPG6593H

# Deem Roll Tech Limited

(CIN: L27109GJ2003PLC042325)

## Notes forming part of the Financial Statements

### 1 COMPANY INFORMATION

DEEM ROLL-TECH LIMITED was incorporated as a private limited under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated 01/05/2003 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Thereafter, the Company was converted from private limited to public limited vide fresh certificate of incorporation dated 04/03/2008 issued by the Registrar of Companies, Ahmedabad, Gujarat

The company is in business of roll manufacturing. The company comprises three fully integrated factories with machine shops, foundries and heat treatment plants.

### 2 SIGNIFICANT ACCOUNTING POLICIES

#### a Basis of Preparation

The Financial Statements of the Company are prepared under the historical cost convention on accrual basis of accounting and in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and generally accepted accounting principles in India. The accounting policies not referred to otherwise have been consistently applied by the Company during the year.

#### b Use of Estimates

The preparation of financial statements in accordance with the GAAP requires management to make estimates and assumptions that may affect the reported amount of assets and liabilities, classification of assets and liabilities into non-current and current and disclosures relating to contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the reporting period. Although the financial statements have been prepared based on the management's best knowledge of current events and procedures/actions, the actual results may differ on the final outcome of the matter/transaction to which the estimates relates.

#### c Property, Plant and Equipment

Tangible Assets are stated at cost of acquisition/construction (less Accumulated Depreciation, if any). The cost of Property, Plant, and Equipment comprises of their purchase price, including freight, duties, taxes or levies and directly attributable cost of bringing the assets to their working conditions for their intended use. Subsequent expenditures on Fixed Assets have been capitalized only if such expenditures increase the future benefits from the existing assets beyond their previously assessed standard of performance.

#### d Intangible assets

There is No Intangible Asset as defined under Accounting Standard 26 "Intangible Assets".

#### e Depreciation and amortization

Depreciation of Plant, Plant and Equipment's is provided on original cost of the asset on written down value method and in the manner prescribed in Schedule II of the Companies Act, 2013. Accordingly the unamortized carrying value is being depreciated over remaining useful life by Written down value method.

The useful life of the Assets has been taken as below;

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

#### f Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

**g Investment**

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

**h Inventories**

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

Cost is determined as per FIFO method of accounting.

The valuation for inventories is as follows;

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable value.
Raw Material and Stores	At lower of cost or net realizable value.
WIP	At Cost
Consumables	At Cost

**i Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

**j Revenue recognition**

All income and expenses are accounted on accrual basis. The Company recognised Sale of Goods when it had transferred the property in Goods to the buyer for a price or all significant risks and rewards of ownership had been transferred to the buyer and no significant uncertainty existed as to the amount of consideration that would be derived from such sale. The recognition event is usually the dispatch of goods to the buyer such that the Company retains no effective control over the goods dispatched.

Income from investments, where appropriate, is taken into revenue in full on declaration or accrual and tax deducted at source thereon is treated as advance tax.

**k Employee Benefits**

**Post-employment benefit plans**

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

**Other employee benefits**

A: Short Term Employee Benefits : Short-term employee benefits are recognized as expense in the Statement of Profit & Loss of the year in which the related service is rendered at the undiscounted amount as and when it accrues.

B: Defined Contribution Plan : The company is covered under employee's provident fund and miscellaneous provision Act, 1952 which are defined contribution schemes, liability in respect thereof is determined on the basis of the basis of contribution required to be made under the statutes/Rules. Company's contribution to provident fund is charged to Profit & loss Account.

C: Defined Benefit Plan : The Company Provides for gratuity, a defined benefit retirement plan (the “Gratuity Plan”) covering eligible employees. In accordance with the payment of gratuity Act, 1972 the gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee’s Salary and the tenure of employment. Liabilities with regard to the gratuity plan are determined by Management Certification as of the balance sheet date, Based upon which, the company contributes all the ascertained liabilities to fund. Trustees administer contributions made to the trust and contributions are invested in specific investment as permitted by Law.

#### **l Borrowing Cost**

Borrowing cost attributable to acquisition of qualifying assets for the period such asset is put to its commercial use, is capitalized as part of the cost of such assets. A qualifying asset is one that takes substantial period of time to get ready for intended use. All other borrowing costs are charged to profit and loss account.

#### **m Foreign currency transactions**

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise’s net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

#### **n Taxation**

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

#### **o Earnings Per Shares**

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

#### **p Operating Cycle**

Based on the activities of the company and normal time between incurring of liabilities and their settlement in cash or cash equivalents and acquisition/right to assets and their realization in cash or cash equivalents, the company has considered its operating cycle as 12 months for the purpose of classification of its liabilities and assets as current and non-current

**q Provisions, Contingent liabilities and Contingent assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

As per our report of even date

**For S. N. SHAH & ASSOCIATES**

Chartered Accountants

Firm's Registration No. 109782W

**For and on behalf of the Board of Directors**

**Priyam Shah**

Partner

Membership No. 144892

UDIN: 25144892BMHWNF4028

Place: Ahmedabad

Date: 29 May 2025

**Jyoti Prasad Bhattacharya**

Managing Director & CEO

DIN 00340485

**Urvi Mali**

Company Secretary

Membership No: 75437

**Dev Bhattacharya**

Whole Time Director

DIN 09842191

**Janak Gajjar**

Chief Financial Officer

PAN No: AJQPG6593H

**3 Share Capital**

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
<b>Authorised Share Capital</b>		
Equity Shares, of Rs. 10 each, 9000000 (Previous Year -9000000) Equity Shares	900.00	900.00
<b>Issued, Subscribed and Fully Paid up Share Capital</b>		
Equity Shares, of Rs. 10 each, 8337272 (Previous Year -8337272) Equity Shares paid up	833.73	833.73
<b>Total</b>	<b>833.73</b>	<b>833.73</b>

Shares issued as Bonus Shares by utilizing Securities Premium Account 44,54,032 During the previous year.

Shares issued by Initial Public offer of Face Value of Rs 10 each No of Shares 22,68,000 During the Previous year.

Shares Issued By way of private placement of Face value of Rs 10 each No of shares 2,32,000 During the Previous year.

**(i) Reconciliation of number of shares**

Particulars	31 March 2025		31 March 2024	
	No. of shares	(Rs in lacs)	No. of shares	(Rs in lacs)
Opening Balance	83,37,272	833.73	13,83,240	138.32
Issued during the year	-	-	69,54,032	695.40
Deletion	-	-	-	-
<b>Closing balance</b>	<b>83,37,272</b>	<b>833.73</b>	<b>83,37,272</b>	<b>833.73</b>

**(ii) Rights, preferences and restrictions attached to shares**

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company**

Equity Shares	31 March 2025		31 March 2024	
	No. of shares	In %	No. of shares	In %
<b>Name of Shareholder</b>				
Jyoti Prasad Bhattacharya	53,16,102	63.76%	53,16,102	63.76%

**(iv) Shares held by Promoters at the end of the year 31 March 2025**

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Jyoti Prasad Bhattacharya	Equity	53,16,102	63.76%	0.00%
Madhuchhanda Bhattacharya	Equity	69,630	0.84%	0.00%
Dev Bhattacharya	Equity	69,630	0.84%	0.00%
Raima Bhattacharya	Equity	69,630	0.84%	0.00%
Manjushree Dev Bhattacharya	Equity	69,630	0.84%	0.00%

**Shares held by Promoters at the end of the year 31 March 2024**

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Jyoti Prasad Bhattacharya	Equity	53,16,102	63.76%	0.00%
Madhuchhanda Bhattacharya	Equity	69,630	0.84%	0.00%
Dev Bhattacharya	Equity	69,630	0.84%	0.00%
Raima Bhattacharya	Equity	69,630	0.84%	0.00%
Manjushree Dev Bhattacharya	Equity	69,630	0.84%	0.00%

#### 4 Reserves and Surplus

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
<b>Securities Premium</b>		
Opening Balance	2,986.84	926.84
Add: Securities premium on shares issued by Initial Public Offer	-	2,975.00
Less: Bonus Shares issued during the year	-	445.40
Less: Expense in relation to Initial public offer & Private placement.	47.28	469.59
Closing Balance	2,939.56	2,986.84
<b>Revaluation Reserve</b>		
Opening Balance	1,049.57	1,049.57
Closing Balance	1,049.57	1,049.57
<b>Statement of Profit and loss</b>		
Balance at the beginning of the year	3,555.87	2,807.38
Add: Profit/(loss) during the year	289.94	781.25
Less: Appropriation		
Earlier Year Income Tax adjustment-Mat Credit	112.26	32.76
Old Balance Written off	5.55	-
<b>Balance at the end of the year</b>	<b>3,728.01</b>	<b>3,555.87</b>
<b>Total</b>	<b>7,717.14</b>	<b>7,592.28</b>

#### 5 Long term borrowings

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
<b>Secured Term loans from banks</b>		
-Term loan From Bank	174.96	175.69
-Vehicle Loan From Bank	11.02	9.28
<b>Secured Term loans from other parties</b>		
-Vehicle Loan From NBFC	28.70	-
<b>Unsecured Loans and advances from related parties</b>	<b>49.86</b>	<b>45.00</b>
<b>Total</b>	<b>264.54</b>	<b>229.97</b>

Securities-Hypothecation on entire fixed assets of the company financed by the State Bank of India

Equitable Mortgage over the factory land and building situated at Survey No. 110/1 & 110/2 & Plot No 201 & 204 Village - Ganeshpura, Taluka - Kadi, District-Mehsana.& Equitable Mortgage over the factory land and building situated at District Hooghly, P.S. Dadpur, Mouje: Talchinan Sanihati, West Bengal (admeasuring 156 Decimal).

Equitable Mortgage over the factory land and building situated at -

1. (Factory Land & Buildings bearing Survey Number : 5566, 5567, 5568, situated at Mauza Talchinan Sanihati, J L No. 66, RS 108, Goswami Malipara Gram Panchayet, PS Dadpur, District Hooghly, West Bengal, PS Dadpur, 712305, (Rural), Admeasuring Total Area : 0.91 Acres ,

2. Factory Land & Buildings bearing Survey Number: 6002, situated at Mauza Talchi- nan Sanihati, J L No. 66, RS 108, Goswami Malipara Gram Panchayet, PS Dadpur, Dis- trict Hooghly, West Bengal, PS Dadpur, 712305, (Rural), Ad measuring Total Area : 0.15 Acres ,

3.Factory Land & Buildings bearing Survey Number: 5565, situated at Mauza Talchi- nan Sanihati, J L No. 66, RS 108, Goswami Malipara Gram Panchayet, PS Dadpur, Dis- trict Hooghly, West Bengal, PS Dadpur, 712305, (Rural), Admeasuring Total Area: 0.26 Acres ,

4.Factory Land & Buildings bearing Survey Number: 5606, situated at Mauza Talchi- nan Sanihati, J L No. 66, RS 108, Goswami Malipara Gram Panchayet, PS Dadpur, Dis- trict Hooghly, West Bengal, PS Dadpur, 712305, (Rural), Admeasuring Total Area : 0.53 Acres

Collateral Security Common for all facilities: Equitable Mortgage over leasehold Factory Land and Building at Plot No. 1006 & 1007, Chhatral GIDC Estate, Phase-II, Opp. Varun Radiators, Nr. Khodiyar Hotel, Kaloi- Mehsana Highway, Chhatral, Gandhinagar in the name of company & Equitable Mortgage over residential flat at Flat No. P-4, 9th Floor, Block-Shyam, Parth- sarthi Avenue, Near Shyamal Cross road, Ring road, Ahmedabad in the name of Jyoti Prasad Bhattacharya. & Lien over Fixed Deposit of Rs. 20.00 lacs in the name of Jyoti Prasad Bhattacharya. & Equitable Mortgage over Factory Land and Building situated at Plot No. 201, Old Survey No. 110/1 of 2-Area-4647 Sq. mt Plot No. 204 old Survey No. 109-Area-4682 Sq Mtr Near Navjivan Hotel, Nr. Rameshwar Mill, Palanpur Road Mehsana owned by Deem Roll Tech Ltd & Equitable Mortgage on entire fixed assets of the company not financed by Banks with the company

Entire Term Loans from State Bank of India secured by personal guarantees of the following persons.: 1) Shri Jyoti Prasad Bhattacharya 2)Smt Madhuchanda Bhattacharya 3)Shri Dev Bhattacharya

Terms of repayment of term loans-State Bank of India-539-Monthly Installment with interest rate of RBI repo rate + 3.65% for 180 Months (amount inclusive of interest)-Rs:3,33,333



## 6 Deferred tax liabilities Net

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Deferred tax liabilities Net	196.73	300.60
<b>Total</b>	<b>196.73</b>	<b>300.60</b>

## Significant components of Deferred Tax

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
<b>Deferred Tax Liability</b>		
Opening balance of Deferred Tax Liability	300.60	258.83
Add: Deferred Tax Liabilities		41.77
less : Defered Tax Asset	-103.87	
<b>Gross Deferred Tax Liability (A)</b>	<b>196.73</b>	<b>300.60</b>
<b>Deferred Tax Asset</b>		
<b>Gross Deferred Tax Asset (B)</b>	<b>-</b>	<b>-</b>
<b>Net Deferred Tax Liability (A)-(B)</b>	<b>196.73</b>	<b>300.60</b>

## 7 Long term provisions

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Provision for employee benefits	89.90	85.85
<b>Total</b>	<b>89.90</b>	<b>85.85</b>

## 8 Short term borrowings

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Current maturities of long-term debt		
-Term loan From Bank	131.44	149.26
-Vehicle Loan From Bank	13.63	13.68
-Vehicle Loan From NBFC	20.23	1.34
Secured Loans repayable on demand from banks		
-Cash Credit	1,816.20	1,852.98
<b>Total</b>	<b>1,981.50</b>	<b>2,017.26</b>

Primary Security for Cash Credit:

Hypothecation on entire fixed assets of the company.

Working Capital Loan repayable on demand

Refer Long Term Borrowing Note for Security Offered, Personal Guarantee and Terms of Repayment.

## 9 Trade payables

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Due to Micro and Small Enterprises		
-Consumable	163.56	52.25
-Expense	53.26	12.42
-Raw Material	290.85	-
Due to others		
-Consumable	176.85	162.37
-Employees	1.38	-
-Expense	195.81	327.50
-Raw Material	639.43	1,015.59
<b>Total</b>	<b>1,521.14</b>	<b>1,570.13</b>

### 9.1 Trade Payable ageing schedule as at 31 March 2025

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	506.22	1.17	0.28	-	507.67
Others	952.60	3.95	1.76	15.65	973.96
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	0.03	0.25	0.88	38.34	39.51
<b>Sub total</b>					<b>1,521.14</b>
MSME - Undue					-
Others - Undue					-
<b>Total</b>					<b>1,521.14</b>

### 9.2 Trade Payable ageing schedule as at 31 March 2024

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	64.04	0.63	-	-	64.67
Others	1,439.54	4.31	0.24	4.00	1,448.09
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	0.44	1.01	0.58	55.35	57.38
<b>Sub total</b>					<b>1,570.13</b>
MSME - Undue					-
Others - Undue					-
<b>Total</b>					<b>1,570.13</b>

### 10 Other current liabilities

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Statutory dues		
-PF ESIC and PT	6.92	2.52
-TDS TCS Payable	18.98	16.40
Salaries and wages payable	87.82	90.33
Advances from customers	359.58	345.66
Creditors for capital goods	21.59	15.61
Other payables	-	0.01
<b>Total</b>	<b>494.89</b>	<b>470.53</b>

### 11 Short term provisions

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Provision for employee benefits	14.82	11.18
Provision for income tax	36.69	164.90
Provision for others		
-Provision for Audit Fees	6.75	6.75
-Provision For Electricity Expense	46.76	51.25
-Provision For Rent Expense	-	0.26
<b>Total</b>	<b>105.02</b>	<b>234.34</b>

**Deem Roll Tech Limited**

(CIN: L27109GJ2003PLC042325)

**Notes forming part of the Financial Statements**
**Property, Plant and Equipment**

(Rs in lacs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction	As on 31-Mar-25	As on 31-Mar-25
<b>(i) Property, Plant and Equipment</b>									
Land	1,346.45			1,346.45	-	-		-	1,346.45
Boundry Wall	59.61			59.61	9.16	1.43		10.59	49.02
Bore well	3.01	14.51		17.53	2.86	1.41		4.27	13.25
Building	8.49	2.75		11.24	0.38	0.31		0.70	10.54
RCC Road	1.03	-		1.03	0.81	0.17		0.98	0.05
Plant and Machineries	2,312.40	113.60		2,426.00	1,194.24	112.95		1,307.19	1,118.82
Factory Shed	826.89	-		826.89	271.90	25.95		297.85	529.04
Electric Installation	189.59	8.18		197.77	170.10	1.85		171.95	25.82
H T Furnace	211.89	11.00		222.89	117.91	10.73		128.64	94.25
Office Equipments	60.68	19.38	2.73	77.33	50.62	4.14	2.22	52.54	24.79
Computer & Software	21.65	16.12		37.77	18.67	3.58		22.26	15.52
Vehicles	166.03	94.04	53.43	206.65	102.71	21.19	50.76	73.15	133.50
E O T Crane	158.70	-		158.70	83.92	7.54		91.46	67.24
Structure for Plant Equip.Support	143.81	-		143.81	91.23	7.03		98.26	45.55
Furniture and Fixtures	52.04	84.86	36.17	100.73	45.89	5.81	34.31	17.39	83.34
<b>Total</b>	<b>5,562.27</b>	<b>364.45</b>	<b>92.33</b>	<b>5,834.39</b>	<b>2,160.40</b>	<b>204.11</b>	<b>87.29</b>	<b>2,277.22</b>	<b>3,557.17</b>

Name of Assets	Gross Block				Depreciation and Amortization				Net Block
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-24
<b>(i) Property, Plant and Equipment</b>									
Land	1,346.45			1,346.45	-	-		-	1,346.45
Boundry Wall	59.61			59.61	7.73	1.43		9.16	50.45
Bore well	3.01			3.01	2.86	-		2.86	0.15
Building	4.72	3.77		8.49	0.20	0.19		0.38	8.11
RCC Road	1.03			1.03	0.61	0.20		0.81	0.22
Plant and Machineries	2,142.95	169.45		2,312.40	1,091.86	102.38		1,194.24	1,118.17
Factory Shed	738.60	88.28		826.89	247.55	24.35		271.90	554.99
Electric Installation	186.10	3.48		189.59	169.06	1.03		170.10	19.49
H T Furnace	209.53	2.36		211.89	107.50	10.40		117.91	93.98
Office Equipments	58.57	2.11		60.68	47.23	3.40		50.62	10.06
Computer & Software	21.12	0.53		21.65	14.96	3.71		18.67	2.98
Vehicles	166.03			166.03	87.57	15.15		102.71	63.32
E O T Crane	158.70			158.70	76.37	7.54		83.92	74.78
Structure for Plant Equip.Support	143.81			143.81	84.20	7.03		91.23	52.58
Furniture and Fixtures	50.90	1.14		52.04	45.47	0.41		45.89	6.15
<b>Total</b>	<b>5,291.14</b>	<b>271.13</b>	<b>-</b>	<b>5,562.27</b>	<b>1,983.17</b>	<b>177.22</b>	<b>-</b>	<b>2,160.40</b>	<b>3,401.87</b>

<b>(ii) Capital Work-in-progress</b>								<b>1,396.55</b>	<b>58.08</b>
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**Capital Work-in-Progress Ageing Schedule**

(Rs in lacs)

Capital Work-in-Progress	Amount in CWIP for a period of				31 March 2025	Amount in CWIP for a period of				31 March 2024
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	1,338.47	58.08	-	-	1,396.55	58.08	-	-	-	58.08
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

**13 Long term loans and advances**

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Balances with Government Authorities -MAT Credit	29.14	138.46
<b>Total</b>	<b>29.14</b>	<b>138.46</b>

**14 Other non current assets**

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Security Deposits	35.75	33.06
<b>Total</b>	<b>35.75</b>	<b>33.06</b>

**15 Inventories**

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Raw materials	497.07	681.36
Work-in-progress	3,249.72	2,892.84
Finished goods	370.60	139.26
Stock-in-trade	80.04	131.15
<b>Total</b>	<b>4,197.43</b>	<b>3,844.61</b>

**16 Trade receivables**

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Unsecured considered good	2,163.31	2,270.51
Doubtful	35.34	84.84
<b>Total</b>	<b>2,198.65</b>	<b>2,355.35</b>

**16.1 Trade Receivables ageing schedule as at 31 March 2025**

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	1,886.45	258.19	8.13	2.00	-	2,154.77
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	0.53	-	3.01	5.00	8.55
Disputed Trade Receivables considered doubtful	-	0.07	0.88	-	34.39	35.34
<b>Sub total</b>						<b>2,198.65</b>
Undue - considered good						-
Undue - considered doubtful						-
<b>Total</b>						<b>2,198.65</b>

**16.2 Trade Receivables ageing schedule as at 31 March 2024**

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	2,007.99	220.27	42.24			2,270.51
Undisputed Trade Receivables-considered doubtful	43.15	-		7.30		50.45
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful					34.39	34.39
<b>Sub total</b>						<b>2,355.35</b>
Undue - considered good						-
Undue - considered doubtful						-
<b>Total</b>						<b>2,355.35</b>

## 17 Cash and cash equivalents

(Rs in lacs)		
Particulars	31 March 2025	31 March 2024
Cash on hand	52.48	20.25
Balances with banks in current accounts	11.11	220.16
Bank Deposit having maturity of less than 3 months	-	2,167.82
<b>Cash and cash equivalents - total</b>	<b>63.59</b>	<b>2,408.23</b>
Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	191.62	-
<b>Total</b>	<b>255.21</b>	<b>2,408.23</b>

## 18 Short term loans and advances

(Rs in lacs)		
Particulars	31 March 2025	31 March 2024
Loans and advances to employees	22.95	20.56
Advances to suppliers		
-Capital Goods	41.99	58.31
-Consumable	75.57	17.30
-Expense	108.11	10.10
-Raw Material	6.12	15.95
Balances with Government Authorities		
-Advance Tax	-	90.00
-GST Receivable	92.47	108.58
-TDS TCS Receivable	19.55	23.18
Others		
-Margin With Bank	0.19	0.16
-Prepaid Expenses	48.24	39.04
<b>Total</b>	<b>415.19</b>	<b>383.18</b>

## 19 Other current assets

(Rs in lacs)		
Particulars	31 March 2025	31 March 2024
Interest accrued	7.68	7.96
Others		
-Others	0.23	-
Retention Money	1,111.59	703.88
<b>Total</b>	<b>1,119.50</b>	<b>711.84</b>

## 20 Revenue from operations

(Rs in lacs)		
Particulars	31 March 2025	31 March 2024
Sale of products		
-Domestic Sale	6,883.96	8,315.19
-Export Sale	2,402.54	1,756.61
Other operating revenues	4.31	11.48
<b>Total</b>	<b>9,290.81</b>	<b>10,083.28</b>

### 20.1 Revenue from major Products

(Rs in lacs)		
Particulars	31 March 2025	31 March 2024
Adamite Rolls	1,699.81	1,535.95
Spheroidal Graphite Iron Rolls	7,341.22	7,867.82
<b>Total</b>	<b>9,041.03</b>	<b>9,403.77</b>

## 21 Other Income

(Rs in lacs)		
Particulars	31 March 2025	31 March 2024
Interest Income	10.67	10.17
Other non-operating income (net of expenses)		
-Balance Written Off	9.08	12.30
-Exchange Rate Differance	17.82	11.29
-Export Insetive Received	34.36	26.32
-STCG on Sale of MF	111.36	-
<b>Total</b>	<b>183.29</b>	<b>60.08</b>

## 22 Cost of Material Consumed

		(Rs in lacs)	
Particulars	31 March 2025	31 March 2024	
<b>Raw Material Consumed</b>			
Opening stock	681.36	847.15	
Purchases	4,731.81	5,642.45	
Direct Expense	305.43	388.92	
Less: Closing stock	497.07	681.36	
<b>Total</b>	<b>5,221.54</b>	<b>6,197.16</b>	
<b>Stores &amp; Spares consumed</b>			
Opening stock	-	-	
Purchases	820.05	723.40	
Less: Closing stock	-	-	
<b>Total</b>	<b>820.05</b>	<b>723.40</b>	
<b>Total</b>	<b>6,041.59</b>	<b>6,920.56</b>	

## 22.1 Cost of Material consumed - Product wise

		(Rs in lacs)	
Particulars	31 March 2025	31 March 2024	
M S Scrap	1,526.85	1,635.77	
SGI Scrap	1,017.70	1,471.09	
Nikel Magnesium	654.17	791.31	
Ferro Moly	689.46	636.12	
<b>Total</b>	<b>3,888.19</b>	<b>4,534.28</b>	

## 23 Manufacturing Expense

		(Rs in lacs)	
Particulars	31 March 2025	31 March 2024	
Export Expenses	184.22	102.45	
Factory Power & Light Exp	916.09	982.01	
Gas Consumption Expense	121.57	119.81	
Other Manufacturing Expense	122.50	147.13	
Repair and Maintenance Expenses	37.15	24.97	
<b>Total</b>	<b>1,381.53</b>	<b>1,376.37</b>	

## 24 Change in Inventories of work in progress and finished goods

		(Rs in lacs)	
Particulars	31 March 2025	31 March 2024	
<b>Opening Inventories</b>			
Finished Goods	139.26	228.08	
Work-in-progress	2,892.84	1,486.37	
Consumables	131.15	77.24	
<b>Less: Closing Inventories</b>			
Finished Goods	370.60	139.26	
Work-in-progress	3,249.72	2,892.84	
Consumables	80.04	131.15	
<b>Total</b>	<b>-537.11</b>	<b>-1,371.55</b>	

## 25 Employee benefit expenses

		(Rs in lacs)	
Particulars	31 March 2025	31 March 2024	
Salaries and wages			
-To Directors	301.44	281.33	
-To Others	886.95	808.91	
Staff welfare expenses	34.46	34.44	
Bonus Expense	20.11	20.90	
Contribution to provident and other funds	37.89	34.65	
Gratuity Expense	12.14	45.10	
<b>Total</b>	<b>1,292.99</b>	<b>1,225.33</b>	

### Defined Benefit Plan

#### Changes in the present value of the defined benefit obligation

		(Rs in lacs)	
Particulars	31 March 2025	31 March 2024	
Defined Benefit Obligation at beginning of the year	97.03	57.86	
Current Service Cost	11.16	7.94	
Interest Cost	7.00	4.34	
Actuarial (Gain) / Loss	-6.02	32.83	
Benefits Paid	-4.45	-5.93	
<b>Defined Benefit Obligation at year end</b>	<b>104.73</b>	<b>97.03</b>	
<b>Fair value of plan assets as at the end of the year</b>	<b>-</b>	<b>-</b>	

**Reconciliation of present value of defined benefit obligation and fair value of assets**

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Present value obligation as at the end of the year	104.73	97.03
Unfunded net liability recognized in balance sheet		97.03
Others 1	104.73	
<b>Amount classified as:</b>		
Short term provision	14.82	11.18
Long term provision	89.90	85.85

**Expenses recognized in Profit and Loss Account**

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Current service cost	11.16	7.94
Interest cost	7.00	4.34
Net actuarial loss/(gain) recognized during the year	-6.02	32.83
<b>Total expense recognised in Profit and Loss</b>	<b>12.14</b>	<b>45.10</b>

**Actuarial assumptions**

Particulars	31 March 2025	31 March 2024
Discount Rate	6.78%	7.21%
Rate of Salary Increase	4.00%	4.00%
Expected Rate of Attrition	5.00%	5.00%
Mortality Rate	100.00%	100.00%

**General Description of the Plan**

The Entity operates gratuity plan through a trust wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. In case of some employees, the Entity's scheme is more favourable as compared to the obligation under Payment of Gratuity Act, 1972.

**26 Finance costs**

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Interest expense		
-Interest On CC	209.05	154.97
-Interest On Term Loans	8.58	19.37
-Interest On Vehicle Loans	5.14	2.36
-Other Interest Expense	27.20	34.15
Bank Charges	39.47	51.93
<b>Total</b>	<b>289.44</b>	<b>262.78</b>

**27 Depreciation and amortization expenses**

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Depreciation Expense	204.11	177.22
<b>Total</b>	<b>204.11</b>	<b>177.22</b>

**28 Other expenses**

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Auditors' Remuneration	6.00	6.00
Administrative Expenses		
-Legal & Professional Fees	59.10	74.59
-Postage & Courier	1.01	1.25
-Printing & Stationery expenses	2.90	2.96
-Telephone Exp.	2.72	3.92
-Travelling,Conveyance & Vehical Expenses	96.59	115.12
Freight outward	127.01	146.43
Insurance	8.37	8.88
Power and fuel	4.17	3.18
Selling & Distribution Expenses	111.68	93.75
CSR Expenditure	16.56	11.80
Other Expenses	108.60	73.03
Rent, Rates and Taxes	37.03	23.82
<b>Total</b>	<b>581.74</b>	<b>564.73</b>



## 29 Earning per share

Particulars	31 March 2025	31 March 2024
Profit attributable to equity shareholders (Rs in lacs)	289.94	781.25
Weighted average number of Equity Shares	83,37,272	60,45,729
Earnings per share basic (Rs)	3.48	12.92
Earnings per share diluted (Rs)	3.48	12.92
Face value per equity share (Rs)	10	10

## 30 Auditors' Remuneration

Particulars	31 March 2025	31 March 2024
Payments to auditor as		
- Audit fees	6.00	6.00
- for Other Services	5.76	5.16
<b>Total</b>	<b>11.76</b>	<b>11.16</b>

## 31 Contingent Liabilities and Commitments

Particulars	31 March 2025	31 March 2024
Guarantees issued by the company's bankers on behalf of the company State Bank of India : Rs.2,64,48,914	264.49	373.16
Letter of Credit Facilities provided by the Bank State Bank of India.	303.75	276.70
ESIC Demand for which suit is being filed	-	3.81
Civil Cases litigation demand for raw material and others	118.65	131.62
<b>Total</b>	<b>686.89</b>	<b>785.29</b>

Guarantees issued by the company's bankers on behalf of the company State Bank of India : Rs.1,48,09,755 & Central Bank Of India: Rs.2,25,06,439.00 in previous year, Note there is one expired old bank guarantees in list against which marginal Fixed Deposit taken by bank

Guarantees issued by the company's bankers on behalf of the company by Central Bank Of India is take over by State Bank of India.

The Company has not recognized and acknowledged the GST demand & Income tax as liability in its books of accounts aggregating to Rs. 150.57 lacs in respect of earlier years since the company has disputed the demand and has filed reply before appropriate authorities. The same are pending for final adjudication.

## 32 Micro and Small Enterprise

Particulars	31 March 2025		31 March 2024	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	507.67		64.67	

## 33 Earnings in Foreign Currencies

Particulars	31 March 2025	31 March 2024
Export of Goods calculated on FOB basis	2,396.89	1,670.45
<b>Total</b>	<b>2,396.89</b>	<b>1,670.45</b>

## 34 Value of Import on CIF basis

Particulars	31 March 2025	31 March 2024
Raw Materials & Consumables	72.23	86.52
Payment of Subscription fees & Capital goods	167.59	89.00
<b>Total</b>	<b>239.82</b>	<b>175.52</b>

### 35 Related Party Disclosure

#### (i) List of Related Parties

Jyoti Prasad Bhattacharya (Managing Director & CEO)	Key Management Personnel
Ranajit Dey (Director)	Key Management Personnel
Pijush Kanti Dey (Director) (Upto 26th February,2025)	Key Management Personnel
Janak Navinchandra Gajjar(CFO)	Key Management Personnel
Dev Bhattacharya(Whole Time Director)	Key Management Personnel
Madhuchanda Bhattacharya	Relatives of Key Management Personnel
Shila Dey	Relatives of Key Management Personnel
Soma Dey	Relatives of Key Management Personnel
Diacut Machining	Associate Concerns/ Entities in which managerial personnel/relative of key managerial personnel have significant influence:
	Associate Concerns/ Entities in which managerial personnel/relative of key managerial personnel have significant influence:
Diacut Roll Private limited	
Madhuchanda Bhattacharya	Key Management Personnel
Janak Navinchandra Gajjar	Key Management Personnel
Alka Kumari (Upto 28th February, 2025)	Key Management Personnel
Urvi Mali (From 20th March, 2025)	Key Management Personnel

#### (ii) Related Party Transactions

(Rs in lacs)

Particulars	Relationship	31 March 2025	31 March 2024
Remuneration			
- Jyoti Prasad Bhattacharya (Managing Director & CEO)	Key Management Personnel	240.00	240.00
- Ranajit Dey (Director)	Key Management Personnel	23.00	21.91
- Pijush Kanti Dey (Director) (Upto 26th February,2025)	Key Management Personnel	14.40	8.80
- Dev Bhattacharya(Whole Time Director)	Key Management Personnel	20.00	7.80
- Janak Navinchandra Gajjar(CFO)	Key Management Personnel	7.08	11.20
- Shila Dey	Relatives of Key Management Personnel	14.40	6.47
Interest of Unsecured Loan			
- Jyoti Prasad Bhattacharya (Managing Director & CEO)	Key Management Personnel	5.40	5.41
Purchase and Job work			
- Diacut Machining	Associate Concerns/ Entities in which managerial personnel/ relative of key managerial personnel have significant influence:	205.09	358.75
- Diacut Roll Private limited	Associate Concerns/ Entities in which managerial personnel/ relative of key managerial personnel have significant influence:	4.10	-
Loan Repayment			
- Jyoti Prasad Bhattacharya (Managing Director & CEO)	Key Management Personnel	-	83.00
Rent Expense			
- Soma Dey	Relatives of Key Management Personnel	4.80	4.80
- Jyoti Prasad Bhattacharya (Managing Director & CEO)	Key Management Personnel	10.50	-
Repayment of Staff Loan			
- Janak Navinchandra Gajjar	Key Management Personnel	0.30	0.27
Sales			
- Diacut Roll Private limited	Associate Concerns/ Entities in which managerial personnel/ relative of key managerial personnel have significant influence:	1.92	-
Salary			
- Alka Kumari (Upto 28th February, 2025)	Key Management Personnel	5.69	-
- Urvi Mali (From 20th March, 2025)	Key Management Personnel	0.20	-

#### (iii) Related Party Balances

(Rs in lacs)

Particulars	Relationship	31 March 2025	31 March 2024
Unsecured Loan O/S			
- Madhuchanda Bhattacharya	Key Management Personnel	49.86	45.00
Rent O/S			
- Soma Dey	Relatives of Key Management Personnel	0.36	0.36
Purchase & job Work O/S			
- Diacut Machining	Associate Concerns/ Entities in which managerial personnel/ relative of key managerial personnel have significant influence:	100.97	92.81
- Diacut Roll Private limited	Associate Concerns/ Entities in which managerial personnel/ relative of key managerial personnel have significant influence:	2.58	-
Remuneration Payable			
- Jyoti Prasad Bhattacharya (Managing Director & CEO)	Key Management Personnel	2.82	11.90
- Ranajit Dey (Director)	Key Management Personnel	1.81	1.47
- Pijush Kanti Dey (Director) (Upto 26th February,2025)	Key Management Personnel	1.18	0.92
- Dev Bhattacharya(Whole Time Director)	Key Management Personnel	1.34	0.78
Repayment of Staff Loan			
- Janak Navinchandra Gajjar	Key Management Personnel	2.79	3.09
Salary payable			
- Shila Dey	Relatives of Key Management Personnel	1.20	-
- Janak Navinchandra Gajjar(CFO)	Key Management Personnel	0.59	-
- Urvi Mali (From 20th March, 2025)	Key Management Personnel	0.19	-

### 36 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2025	31 March 2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2.00	2.26	-11.74%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.26	0.27	-1.51%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	2.81	7.59	-62.98%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	3.42%	11.71%	-70.82%
(e) Inventory turnover ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories}}$	1.37	1.71	-20.03%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	4.08	4.71	-13.37%
(g) Trade payables turnover ratio	$\frac{\text{Net Credit Purchases}}{\text{Average Trade Payable}}$	3.59	4.47	-19.63%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Working Capital}}$	1.96	2.80	-30.20%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	3.12%	7.75%	-59.72%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	4.63%	11.40%	-59.36%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	0.00%	0.00%	

#### Reasons for Variances

For Debt Service Coverage ratio- Cash profit of the company has reduced during the year as compared to previous year which has led to reduction in DSCR.

For Return on equity ratio - Net profit of the company has reduced during the year leading to reduction in ROE ratio.

For Net Capital turnover ratio- Turnover of the company has not increased in the same proportion as increase in average working capital available with the company. This has led to reduction in Net Capital turnover ratio as at 31.03.2025.

For Return on Capital Employed: EBIT of the company has reduced during the year as compared to previous year. This has led to reduction in ROCE as compared to previous year.

For Net Profit Ratio: Net profit ratio has reduced due to reduction in sales and increase in operating cost of company.

### 37 CSR Expenditure

Particulars	31 March 2025	31 March 2024
Amount required to be spent by the company during the year	16.56	11.80
Amount of expenditure incurred	16.56	11.80

#### Nature of CSR activities

Promoting Health care & Education item I & II in schedule VII

### 38 Realization and Confirmation

In the opinion of the Board of Directors, Current Assets & Loans and Advances have a value on realisation in the ordinary course of business equal to the amount at which they are stated in the balance sheet. In the opinion of the Board of Directors, claims receivable against property/goods are realizable as per the terms of the agreement and/or other applicable relevant factors and have been stated in the financial statements at the value which is most probably expected to be realized.

The company has obtained balance confirmation from some of the parties for Unsecured Loans, Sundry Creditors, Sundry Debtors and parties to whom loans/advance have been granted. All other balances of debtors and creditors, loans and advances and unsecured loans are subject to confirmation and subsequent reconciliation, if any.

### 39 Regrouping

The previous year's figures have been reworked, regrouped and reclassified wherever necessary so as to make them comparable with those of the current period.

As per our report of even date

For S. N. SHAH & ASSOCIATES

Chartered Accountants

Firm's Registration No. 109782W

For and on behalf of the Board of Directors

Priyam Shah

Partner

Membership No. 144892

UDIN: 25144892BMHWNF4028

Place: Ahmedabad

Date: 29 May 2025

Jyoti Prasad Bhattacharya

Managing Director & CEO

DIN 00340485

Urvi Mali

Company Secretary

Membership No: 75437

Dev Bhattacharya

Whole Time Director

DIN 09842191

Janak Gajjar

Chief Financial Officer

PAN No: AJQPG6593H