



Bohra Industries Limited

29th Annual Report

2024-25

Registered Office: 301, Anand Plaza, Univercity Road, Udaipur,
Rajasthan, India - 313001

CIN: L24117RJ1996PLC012912

Email Id: bil@bohraindustries.com **Contact No.:** 0294-2429513

BOHRA INDUSTRIES LIMITED

CIN: L24117RJ1996PLC012912

Registered Office: 301, Anand Plaza, University Road, Udaipur, Rajasthan 313001

Email id: bil@bohraindustries.com, Phone: +91-294-2429513; Fax: +91-294-2429515

Website: <http://www.bohraindustries.com>

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 29TH (TWENTY-NINTH) ANNUAL GENERAL MEETING OF MEMBERS OF BOHRA INDUSTRIES LIMITED WILL BE HELD ON TUESDAY, 30TH SEPTEMBER, 2025 AT 01:00 P.M. THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2025 and the report of the Board of Directors and Auditors thereon.
2. To appoint a director in place of **Mr. Krishna Agarwal** (DIN: 09402238), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To appoint Mr. Atul Dave (DIN:09696561) as the Managing Director.**

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as Special Resolution: -

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or reenactment(s) thereof for the time being in force, consent of members be and is hereby accorded for the appointment of Mr. Atul Dave (DIN:09696561), as Managing Director of the Company for a period of 5 years with effect from 7th September, 2025 to 6th September, 2030 on the terms and conditions including remuneration, based on the recommendation of the Nomination & Remuneration Committee, mutually agreed upon by the Board and Mr. Atul Dave (DIN:09696561), whose office shall not be liable to retire by rotation.”

4. **To appoint Mr. Ramalingam Sivaprakasam Chandrasekharan (DIN: 11207389) as a non-executive director of the company.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), **Mr. Ramalingam Sivaprakasam Chandrasekharan (DIN: 11207389)**, who was appointed as an Additional Director (Non-executive) of the Company with effect from September 07, 2025 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director (Non-executive) of the Company, liable to retire by rotation.”

5. To appoint Mr. Venkataramani Jaiganesh (DIN: 00095975) as a non-executive director of the company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), **Mr. Venkataramani Jaiganesh (DIN: 00095975)**, who was appointed as an Additional Director (Non-executive) of the Company with effect from September 07, 2025 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director (Non-executive) of the Company, liable to retire by rotation.”

6. To appoint Mr. Vaidyanathan Ashok (DIN: 01089738) as a non-executive director of the company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), **Mr. Vaidyanathan Ashok (DIN: 01089738)**, who was appointed as an Additional Director (Non-executive) of the Company with effect from September 07, 2025 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director (Non-executive) of the Company, liable to retire by rotation.”

7. To appoint Secretarial Auditors of the Company:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), other applicable laws/statutory provisions, if any, as amended from time to time, **S P Moud & Associates, Company Secretaries (Unique Code: S2023RJ906400)** be and are hereby appointed as Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.”

8. Shifting of Registered office of the Company from one State to another State.

To consider and, if thought fit, to pass with or without modification, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof) (the “Act”) read with Rule 30 and 31 of the Companies (Incorporation) Rules, 2014 and any other provision applicable, the consent of the Members of the Company be and are hereby accorded for shifting of the registered office of the company from the state of Rajasthan to National Capital Territory / State of Delhi subject to the confirmation from the the Regional Director, North Western Region.

RESOLVED FURTHER THAT subject to the confirmation from the Regional Director, Clause II of the Memorandum of Association of the Company be and is hereby substituted as under:

"II. The Registered office of the company will be situated in the **STATE OF DELHI.**"

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary and generally to do all acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

**By Order of the Board of Directors
For Bohra Industries Limited**

**Sd/-
Anshu Kumari Agarwal
Company Secretary & Compliance Officer**

**Place: Udaipur
Date: 07/09/2025**

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), setting out all material facts relating to the relevant items of business of this Notice is annexed herewith and the same should be taken as part of this Notice. Further, as required under Regulation 36(3) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "SEBI Listing Regulations") and the provisions of the Secretarial Standard 2 on General Meetings issued by The Institute of Company Secretaries of India ("SS-2 on General Meetings"), a brief profile of the Directors proposed to be re-appointed is set out in the Explanatory Statement to this Notice.
2. Pursuant to the relevant MCA circulars, the facility for members to appoint proxy to attend and cast vote is not available for this Annual General Meeting "AGM" since physical presence at a common venue is not required. Hence, the proxy form, attendance slip and route map are not annexed to this notice.
3. Corporate Members are requested to send a duly certified true copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
4. Pursuant to the General Circular Nos. 20/2020 dated May 5, 2020, read with General Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 02/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (MCA), applicable provisions of the Act and the rules made thereunder and in accordance with the Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated 15th January 2021 and Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, SEBI/ HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and October 3, 2024 issued by the SEBI (collectively referred to as "Applicable Circulars", companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
5. 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 & Disclosure Requirements) Regulations 2015 (as amended), 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, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting will be provided by Bigshare Services Private Limited.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://www.bohraidustries.com/>. The Notice can also be accessed from the website of the Stock Exchanges i.e. NSE at www.nseindia.com. The AGM Notice is also disseminated on the website of Bigshare Services Private Limited (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. <https://ivote.bigshareonline.com>.

However, a member may also demand hard copies of the same via. Writing us at bil@bohraidustries.com

7. Since the share of the members is in demat form, the Register of Members and Share Transfer Books of the Company is not required to be closed.
8. Register of Directors and key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and Register of Contract or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection in Electronic Mode.
9. Dispatch of Annual Report and Notice of AGM through electronic mode:

In accordance with, the above referred circulars, the electronic copies of the Annual Report for financial year 2024-25 and the Notice of this AGM inter-alia are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or the Depository Participant(s) as on September 5, 2025.

The Annual Report of the Company for the Financial Year 2024-25, circulated to the members of the Company, is also uploaded on the Company's website <http://www.bohraindustries.com/>.

10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company to its registered office or to Bigshare Services Private Limited (RTA) at 1st Floor, Bharat Tin works, Building opp. Vasnat Oasis, Makwana Road, Marol, Andheri (East), Mumbai-400059 Maharashtra quoting reference of the Registered Folio Number.
11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same. Members holding shares in physical form may submit Form No. SH-13 to the Company. Members holding shares in electronic form may submit the same to their respective depository participants.
12. 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 Companies Act, 2013.
13. Members are requested to write to the Company, their query(ies), if any, on the Accounts and operations of the Company at its registered office at least ten days prior to the date of meeting to enable the management to keep the information ready at the meeting.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA viz. to Bigshare Services Private Limited.
15. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.

17. As per the green initiative of Ministry of Corporate Affairs (MCA), members are requested to provide their e-mail addresses to the Registrar & Share Transfer Agent of the Company namely M/s Bigshare Services Private Limited, in order to receive the various Notices and other Notifications from the Company in electronic form.
18. Mr. Surya Prakash Moud (ICSI Membership No. F12943), proprietor of M/s. S P Moud & Associates, Practicing Company Secretaries (Unique S2023RJ906400) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
19. In pursuant to the provision Section 149, 152, 197 of the Companies Act, 2013, as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) particulars of Directors who are proposed to be appointed/reappointed at the forthcoming Annual General Meeting are as follows:

Sr. No.	Nature of Information	Particulars
1.	Name	Krishna Agarwal
2.	Date of Birth	09/08/1990
3.	Age	35 Years
4.	Brief Resume including experience	With a career spanning over 12 years this successful entrepreneur has had an illustrious career in handling several dynamic projects predominantly construction.
5.	Date of first appointment	25/11/2021
6.	Remuneration Last Drawn	NIL
7.	Qualification	Graduate
8.	Nature of expertise in specific functional area	Nature of expertise in specific functional area- Accounts, Management
9.	Relationship with other Directors, Managers and other Key Managerial Personnel of the company	NIL
10.	Shareholding in the Company	8.59%
11.	Directorship in other Companies	NIL
12.	Chairmanship / Membership of Committee of Board of Directors of other Companies	NIL
13.	No. of board meetings attended during the year 2024-25	8
14.	Terms and conditions of appointment or re-appointment	Liable to retire by rotation
15.	Remuneration sought to be paid	As per permissible limits of Schedule V of the Companies Act, 2013

THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM ARE AS UNDER:

- i. The voting period begins on 09:00 AM (IST) on 27th September, 2025 and shall end on 29th September, 2025 at 06:00 PM (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, 23rd September, 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare 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.

- iv. 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.

1. 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 CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 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 BIGSHARE the e-Voting service provider and you will be re-directed to i-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. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & 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 BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with NSDL

- 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: <https://eservices.nsdl.com> 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 **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- 2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS “Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> 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 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 **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
- 4) For OTP based login you can Click on <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to i-vote (E-voting 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 **Depository Participants**

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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000.

2. 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 "**INFAVOUR**", "**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.

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3. 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:

Login type	Helpdesk details
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 https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

4. 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 are as under:-

- The Members can join the AGM 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 is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM 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.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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 or call us at: 1800 22 54 22, 022-62638338

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**Item No-3:**

In terms of the applicable provisions of the Companies Act, 2013 ("Act") and pursuant to the approval and recommendation of Nomination and Remuneration Committee, the Board, at its meeting held on September 07, 2025, approved the appointment of Mr. Atul Dave (DIN: 09696561):-

1. As an Additional Director (Executive) of the Company to hold office upto the date of this Annual General Meeting; and
2. As the Managing Director "MD" of the Company for a period of 5 years w.e.f September 07, 2025, subject to approval of members, on such terms and conditions as provided in the resolution for his appointment as MD forming part of item no. 3 of this notice.

Brief Profile of Mr. Atul Dave and the statement containing additional information as required under the Act read with Clause 1.2.5 of the Secretarial Standards on General Meetings and Section II, Part II of the Schedule V of the Act with reference to appointment of Mr. Atul Dave, are as under:

Sr. No.	Nature of Information	Particulars
1.	Name	Mr. Atul Dave
2.	Date of Birth	04/04/1954
3.	Age	71 Years
4.	Brief Resume including experience	Atul Dave is an accomplished Director at Mark AB Capital Group of Companies, bringing over 46 years of diverse experience in finance, administration, and supply chain management (SCM). He holds a Postgraduate Degree in Business Administration and a Diploma in Industrial Relations and Personnel Management from the National Law Institute. Throughout his distinguished career, he has held key leadership roles such as Chief Financial Officer (CFO) and General Manager (GM) across several reputed large corporate groups. A seasoned banker and trusted advisor, Mr. Dave is known for his expertise in investment strategy, operational leadership, and management consulting. His strategic vision and depth of knowledge have consistently contributed to organizational growth and efficiency across various sectors.
5.	Date of first appointment	07 th September, 2025
6.	Remuneration Last Drawn	Not Applicable
7.	Qualification	Postgraduate degree in Business Administration and a Diploma in Industrial

		Relations and Personnel Management from the esteemed National Law Institute
8.	Nature of expertise in specific functional area	finance, administration, and supply chain management
9.	Relationship with other Directors, Managers and other Key Managerial Personnel of the company	Mr. Atul Dave is a common Director with Mr. Venkataramani Jaiganesh in Airmod Aerospace Solutions Limited and Avenir International Engineers and Consultants Private Limited. He is also a Director in Mark AB Capital Investment India Private Limited along with Mr. Vaidyanathan Ashok.
10.	Shareholding in the Company	NIL
11.	Directorship in other Companies	11
12.	Chairmanship / Membership of Committee of Board of Directors of other Companies	NIL
13.	No. of board meetings attended during the year 2024-25	Not Applicable
14.	Terms and conditions of appointment or re-appointment	For the term of 5 years
15.	Remuneration sought to be paid	As per permissible limits of Schedule V of the Companies Act, 2013

Justification for Appointment of Managing Director above the Age of 70 Years

Pursuant to the provisions of Section 196(3)(a) of the Companies Act, 2013, the appointment or continuation of a Managing Director who has attained the age of 70 years requires the approval of the shareholders by way of a Special Resolution, accompanied with appropriate justification.

The Board of Directors of the Company, after careful consideration, recommends the appointment of **Mr. Atul Dave** as **Managing Director** of the Company, notwithstanding that he has attained the age of 70 years, on account of the following:

1. Proven Leadership and Rich Experience:

Mr. Dave brings with him over **46 years of extensive experience** in the fields of finance, administration, and supply chain management. His expertise in strategic planning, investment advisory, and corporate leadership has been a key driver of business growth and stability.

2. Educational and Professional Credentials:

He holds a **Postgraduate Degree in Business Administration** and a **Diploma in Industrial Relations and Personnel Management** from the National Law Institute. His academic and professional background ensures a robust understanding of business dynamics and human capital management.

3. Track Record in Senior Management Roles:

He has held several **leadership positions**, including **Chief Financial Officer** and **General Manager**, across large corporate groups. His ability to handle complex financial operations,

investment strategies, and corporate governance has added significant value to every organization he has been associated with.

4. **Strategic Vision and Industry Insight:**

A seasoned banker and advisor, Mr. Dave has consistently demonstrated exceptional foresight in financial management, risk mitigation, and operational leadership. His guidance is considered critical for sustaining and enhancing the Company's long-term objectives.

5. **Continued Value to the Company:**

The Company firmly believes that the appointment of Mr. Dave as Managing Director will **ensure continuity of leadership, stability in operations, and strategic growth**. His deep knowledge, strong professional network, and mentoring abilities are assets that will continue to benefit the Company.

Accordingly, in the interest of the Company and its stakeholders, the Board recommends the appointment of **Mr. Atul Dave as Managing Director**, notwithstanding that he has crossed the age of 70 years.

Therefore, approval of the shareholders is sought by way of a Special Resolution for the appointment of **Mr. Atul Dave (DIN:09696561)** as a managing director of the Company from September 07, 2025.

None of other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at items no. 3, except for **Mr. Atul Dave**.

Item No-4:

The Board of Directors of the Company recommended the regularization of appointment of **Mr. Ramalingam Sivaprakasam Chandrasekharan (DIN: 11207389)** as a Non-executive Director of the Company, liable to retire by rotation, who was appointed as Additional Director (Non-Executive) w.e.f. September 07, 2025, by the Members of the Company at this Annual General Meeting.

In pursuant to the provision Section 149, 152, 197 of the Companies Act, 2013, as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) particulars of Directors who are proposed to be appointed/reappointed at the forthcoming Annual General Meeting are as follows:

Sr. No.	Nature of Information	Particulars
1.	Name	Ramalingam Sivaprakasam Chandrasekharan
2.	Date of Birth	12/10/1959
3.	Age	66 Years
4.	Brief Resume including experience	Chandrasekharan R S is a distinguished finance leader with over 35 years of progressive experience in financial management, taxation, statutory compliance, and ERP implementation. He currently serves as the Chief Financial Officer at Shriram EPC Limited, where he oversees finance, accounts, taxation and SAP ERP driving operational efficiency and governance.

		Prior to this, he held key leadership roles as Corporate Financial Controller at Shasun Pharmaceuticals Limited, where he managed finance operations and SAP ERP implementation, and General Manager (Finance & ERP) at Mohan Breweries & Distilleries Limited, contributing to financial planning and technology-driven transformation.
5.	Date of first appointment	September 7, 2025
6.	Remuneration Last Drawn	Not Applicable
7.	Qualification	B.Com (University of Madras) Fellow Chartered Accountant (FCA), Institute of Chartered Accountants of India – Accountancy Diploma in IFRS from ACCA (Association of Chartered Certified Accountants), UK.
8.	Nature of expertise in specific functional area	R. Chandrasekharan specializes in Strategic Financial Management, Direct & Indirect Taxation, Statutory & Regulatory Compliance, SAP ERP Implementation & Optimization, Financial Planning & Control, Technology-Driven Financial Transformation, Corporate Governance & Risk Management
9.	Relationship with other Directors, Managers and other Key Managerial Personnel of the company	He is a CFO in SEPC Limited in which Mr. Venkataramani Jaiganesh is a Whole-time director.
10.	Shareholding in the Company	NIL
11.	Directorship in other Companies	NIL
12.	Chairmanship / Membership of Committee of Board of Directors of other Companies	NIL
13.	No. of board meetings attended during the year 2024-25	Not Applicable
14.	Terms and conditions of appointment or re-appointment	Liable to retire by rotation
15.	Remuneration sought to be paid	As per permissible limits of Schedule V of the Companies Act, 2013

Therefore, approval of the shareholders is sought by way of an Ordinary Resolution for the regularization of appointment of **Mr. Ramalingam Sivaprakasam Chandrasekharan (DIN: 11207389)** as a Director (Non-Executive) of the Company.

None of other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at items no. 4, except for **Mr. Ramalingam Sivaprakasam Chandrasekharan**.

Item No-5:

The Board of Directors of the Company recommended the regularization of appointment of **Mr. Venkataramani Jaiganesh (DIN: 00095975)** as a Non-executive Director of the Company, liable to retire by rotation, who was appointed as Additional Director (Non-Executive) w.e.f. September 07, 2025, by the Members of the Company at this Annual General Meeting.

In pursuant to the provision Section 149, 152, 197 of the Companies Act, 2013, as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) particulars of Directors who are proposed to be appointed/reappointed at the forthcoming Annual General Meeting are as follows:

Sr. No.	Nature of Information	Particulars
1.	Name	Mr. Venkataramani Jaiganesh
2.	Date of Birth	09/08/1973
3.	Age	52 Years
4.	Brief Resume including experience	Mr. Venkataramani Jaiganesh is a Qualified Chartered Accountant from the Institute of Chartered Accountants of India and holds a Postgraduate Diploma in International Business. With around 20 years of experience, he brings strong expertise in finance, accounts, and operational management , ensuring high standards of compliance and corporate governance . He has been instrumental in driving business growth and leading international expansion across markets such as the USA, Qatar, Oman, and Saudi Arabia . His industry exposure spans trading, manufacturing, services, investments, EPC, and Oil & Gas , making him a versatile and globally experienced finance professional.
5.	Date of first appointment	September 7, 2025
6.	Remuneration Last Drawn	Not Applicable
7.	Qualification	Qualified Chartered Accountant from the Institute of Chartered Accountants of India and holds a Postgraduate Diploma in International Business
8.	Nature of expertise in specific functional area	finance, accounts, and operational management

9.	Relationship with other Directors, Managers and other Key Managerial Personnel of the company	He is a common Director with Mr. Atul Dave in Airmod Aerospace Solutions Limited and Avenir International Engineers and Consultants Private Limited. He is also a Director in SEPC Limited in which Mr. Ramalingam Sivaprakasam Chandrasekharan is a CFO.
10.	Shareholding in the Company	NIL
11.	Directorship in other Companies	3
12.	Chairmanship / Membership of Committee of Board of Directors of other Companies	NIL
13.	No. of board meetings attended during the year 2024-25	Not Applicable
14.	Terms and conditions of appointment or re-appointment	Liable to retire by rotation
15.	Remuneration sought to be paid	As per permissible limits of Schedule V of the Companies Act, 2013

Therefore, approval of the shareholders is sought by way of an Ordinary Resolution for the regularization of appointment of **Mr. Venkataramani Jaiganesh (DIN: 00095975)** as a (Non-Executive) of the Company.

None of other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at items no. 5, except for **Mr. Venkataramani Jaiganesh**.

Item No-6:

The Board of Directors of the Company recommended the regularization of appointment of **Mr. Vaidyanathan Ashok (DIN: 01089738)** as a Non-executive Director of the Company, liable to retire by rotation, who was appointed as Additional Director (Non-Executive) w.e.f. September 07, 2025, by the Members of the Company at this Annual General Meeting.

In pursuant to the provision Section 149, 152, 197 of the Companies Act, 2013, as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) particulars of Directors who are proposed to be appointed/reappointed at the forthcoming Annual General Meeting are as follows:

Sr. No.	Nature of Information	Particulars
1.	Name	Mr. Vaidyanathan Ashok
2.	Date of Birth	08/06/1963
3.	Age	62 Years
4.	Brief Resume including experience	Mr. Ashok Vaidyanathan is a highly accomplished and widely acclaimed finance professional with over 30 years of experience

		in leading large conglomerates. Previously, as the Group CFO of ESSAR, he successfully managed the group's financing, nurturing relationships with multiple banks, FII's, and FIIs, and maintaining a debt portfolio of over USD 25 billion across international and domestic markets.
5.	Date of first appointment	07/09/2025
6.	Remuneration Last Drawn	NIL
7.	Qualification	Chartered Accountant and ICAI
8.	Nature of expertise in specific functional area	Expertise in Financial Engineering, Stakeholder Management, Investor Relations, Mergers & Acquisitions, Strategy and Implementation
9.	Relationship with other Directors, Managers and other Key Managerial Personnel of the company	He is Director in Mark AB Capital Investment India Private Limited along with Mr. Atul Dave.
10.	Shareholding in the Company	NIL
11.	Directorship in other Companies	1
12.	Chairmanship / Membership of Committee of Board of Directors of other Companies	NIL
13.	No. of board meetings attended during the year 2024-25	Not Applicable
14.	Terms and conditions of appointment or re-appointment	Liable to retire by rotation
15.	Remuneration sought to be paid	As per permissible limits of Schedule V of the Companies Act, 2013

Therefore, approval of the shareholders is sought by way of an Ordinary Resolution for the regularization of appointment of **Mr. Vaidyanathan Ashok (DIN: 01089738)** as a director (Non-Executive) of the Company.

None of other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at items no. 6, except for **Mr. Vaidyanathan Ashok**.

Item No-7:

The Board at its meeting held on September 07, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of S P Moud & Associates, Practicing Company Secretaries, a peer reviewed firm (Unique Code: S2023RJ906400) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

S P Moud & Associates is a well-known firm of Practicing Company Secretaries founded and based in Udaipur. Renowned for its commitment to quality and precision, the firm has been Peer Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices.

S P Moud & Associates has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by S P Moud & Associates as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

Item No-8:

The Company was incorporated under the provision of the Companies Act, 1956, in the State of Rajasthan. As per Clause II of the Memorandum of Association of the Company, the Registered Office of the Company is at present situated in the State of Rajasthan. Accordingly, your Board of directors at their meeting held on 07th September, 2025 has proposed to shift the Registered Office of the Company from the State of Rajasthan to National Capital Territory/State of Delhi.

As the Company is managing its affairs and business from National Capital Territory / Delhi. In order to achieve better operational and administrative control, to exploit new business opportunities, and to achieve new heights for the business of the company, it would be in the interest of the Company, its members, stakeholders and others to shift the Registered Office of the Company into the National Capital Territory / State of Delhi.

In accordance with the provision of section 13 of the Companies Act, 2013 pursuant to the shifting of the Registered Office from one state to another alteration in Clause II of the Memorandum of Association of the Company is required, which requires the approval of shareholders in General Meeting by way of Special Resolution to give effect to such change and which would be subject to the approval of the Central Government (regional director). Therefore, it has become necessary to seek your consent by way of special resolution to give effect to such change.

Draft amended copy of Memorandum of Association has been placed at the Registered Office of the Company for inspection during the business hours till the end of meeting.

The proposed change will in no way be detrimental to the interest of any member of Public, Employees or other Associates of the Company in any manner whatsoever.

Your Board recommends to pass the above said resolution. None of the Directors / KMP of the Company or their relatives has any interest or concern in the resolution except as members of the Company.

**By Order of the Board of Directors
For Bohra Industries Limited**

**Sd/-
Anshu Kumari Agarwal
Company Secretary & Compliance Officer**

**Place: Udaipur
Date: 07/09/2025**

**BOHRA INDUSTRIES LIMITED**

CIN: L24117RJ1996PLC012912

Registered Office: 301, Anand Plaza, University Road, Udaipur, Rajasthan 313001

Email id: bil@bohraindustries.com, Phone: +91-294-2429513; Fax: +91-294-2429515Website: <http://www.bohraindustries.com>**DIRECTORS' REPORT**

Dear members,

Your Directors' have pleasure in presenting the 29th Annual Report of the Company together with the audited statements of account for the financial year ended March 31, 2025.

1. FINANCIAL SUMMARY

<u>Particulars</u>	<u>Amount (Rs. in Lakhs)</u>	
	<u>2024-25</u>	<u>2023-24</u>
Total Revenue	Nil	Nil
Total Expenditure	525.63	142.82
Profit / (Loss) Before Depreciation and Tax (PBDT)	(525.63)	(142.82)
Less: Depreciation	134.73	135.93
Profit /(loss) before Tax	(390.90)	(278.75)
Less: Provisions for Taxation Including Deferred Tax	(22.57)	(21.03)
Profit / (Loss) After Tax (PAT)	(368.33)	(257.72)

2. TRANSFER TO RESERVE

No amount is proposed to be transferred to General Reserves in the Financial Year 2024-25.

3. FINANCIAL SUMMARY AND STATE OF COMPANY'S AFFAIRS

During the period under review, the Company remained non-operational and, accordingly, the total revenue earned was NIL, the same as in the previous year. The Company has incurred a net loss of ₹368.33 lakhs as against a net loss of ₹257.72 lakhs in the previous year.

4. DIVIDEND

In view of the losses incurred during the financial year 2024-25, the Board of Directors has not recommended any dividend. (Previous year: Nil).



5. MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes or commitments affecting the financial position or business activities of the Company between the end of the Financial Year and the date of this Board's Report.

6. CHANGE IN NATURE OF BUSINESS

There was no change in business activities of the Company during the period under review.

7. SUBSIDIARIES/ JOINT VENTURES /ASSOCIATE COMPANIES

There has been no Subsidiary, Associate Company or Joint Venture of the Company. Further, during the reporting period, no company has become or ceased to be a subsidiary/ joint venture or associate Company.

8. CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONALS (KMP) DETAILS

During the financial year 2024-25, the following changes took place in the composition of the Board of Directors and Key Managerial Personnel of the Company:

1. Mr. Mahesh Kumar Hada (DIN: 10778619), Mr. Shankar Balachandran (DIN: 10850023), and Mrs. Mascarenhas Anita (DIN: 01189484) were appointed as Additional Directors (Non-Executive, Independent) with effect from December 02, 2024, and were subsequently regularised as Independent Directors at the Annual General Meeting held on December 31, 2024.
2. The tenure of Mrs. Kalpana Mehta (DIN: 05215041) as Independent Director was completed. She was re-appointed as Independent Director at the Annual General Meeting held on December 31, 2024, and later resigned from the office of Independent Director with effect from February 18, 2025.
3. The tenure of Mr. Krishna Agarwal (DIN: 09402238) as Managing Director ended on January 04, 2025. He continues to serve as a Director of the Company and was further appointed as Chief Executive Officer with effect from February 14, 2025.
4. Mr. Shubham Gaur (DIN: 10908777) was appointed as Chief Financial Officer and Additional Director (Executive) with effect from February 14, 2025, and was subsequently regularised as Whole-time Director at the Extraordinary General Meeting held on April 02, 2025.
5. Mr. Vinendra Kumar Jain (DIN: 02206284) was appointed as an Additional Director (Non-Executive, Independent) with effect from February 14, 2025, and was subsequently regularised as an Independent Director at the Extraordinary General Meeting held on April 02, 2025.
6. Mr. Shahid Raza Rizvi (DIN: 02029659) resigned from the office of Independent Director with effect from February 07, 2025.



7. Ms. Ankita Jain (ACS: 36382) resigned from the office of Company Secretary with effect from February 28, 2025.

Changes after the closure of the financial year (up to the date of this Report):

1. Ms. Anshu Kumari Agrawal (ACS: 72422) has been appointed as Company Secretary of the Company with effect from May 29, 2025.

Pursuant to provisions of Section 203 of the Act, and the Rules made thereunder, following are the Key Managerial Personnel (KMP) of the Company;

1. Mr. Krishna Agarwal -Chief Executive Officer
2. Mr. Shubham Gaur- Whole-time Director and Chief Financial Officer
3. Ms. Ankita Jain (ACS: 36382) – Company Secretary (resigned from the office of Company Secretary with effect from February 28, 2025)
4. Ms. Anshu Kumari Agrawal (ACS- 72422)- Company Secretary (appointed as Company Secretary of the Company with effect from May 29, 2025)

9. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by regulators/ courts that would impact the going concern status of the Company and its future operations.

10. SHARE CAPITAL

There were no changes in the share capital of the Company during the financial year 2024-25. The position of the share capital as on March 31, 2025, is as under:

Authorised Share Capital was ₹20,00,00,000 (Rupees Twenty Crore only) divided into 2,00,00,000 equity shares of ₹10/- each and Paid-up Share Capital ₹14,29,71,520 (Rupees Fourteen Crore Twenty-Nine Lakh Seventy-One Thousand Five Hundred Twenty only) divided into 1,42,97,152 equity shares of ₹10/- each, fully paid-up.

11. DEMATERIALIZATION OF SHARES

The shares of your Company are being traded in electronic form and the Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the Depository system, Members are requested to avail the facility of dematerialization of shares with either of the Depositories as aforesaid and update their bank account and Email ID with the respective depository Participant.

12. INTERNAL FINANCIAL CONTROL AND ADEQUACY

The Board adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial disclosures. For the



assurance of best possible Internal Financial Controls to be followed by the Company, furtherance to the current Internal Financial Controls, a Policy of Internal Financial Control was reviewed and approved by the Board and Audit Committee and the same is available on the website and may be accessed at the link: <http://www.bohraindustries.com/>

13. COMPANY'S POLICY ON SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE AND REMUNERATION

The Company has a Nomination and Remuneration Committee (NRC) and the Composition and Scope of the Committee are set out in the Corporate Governance Report forming part of this Annual Report.

The Company's Policy for selection and appointment of Directors and their remuneration is based on its NRC policy which, inter alia, deals with the manner of selection of the Board of Directors and such other matters as provided under section 178(3) of the Act and SEBI Listing Regulations.

The shareholders may refer the Company's website for the detailed Nomination & Remuneration Policy of the Company on the appointment and remuneration of Directors including criteria for determining qualifications, independence of Director and other matters provided under sub-section (3) of section 178.

14. PARTICULARS OF EMPLOYEES UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013

There were no employees whose remuneration was in excess of the limits prescribed under Section 197 (12) of the Companies Act, 2013 read with Rules 5 (2) of Companies (Appointment and Remuneration of Managerial personnel) Rules 2014. The ratio of remuneration of each director to the median employee's remuneration and other details in accordance with sub-section 12 of the Section 197 of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, form part of this report as **Annexure – I**.

15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis, forming an integral part of this Report, has been separately furnished in Annexure II. The Management Discussion and Analysis gives details of organization, overall industrial economic overview, current and future outlook, strength and weakness, cautionary statement.

16. STATUTORY AUDITORS AND THEIR REPORT

STATUTORY AUDITORS

M/s Valawat & Associates (FRN: 003623C) were appointed by the Shareholders at the 27th Annual General Meeting of the Company held on 30th December, 2023 as Statutory Auditors for a period of five consecutive years to hold office up to conclusion of the 32nd Annual General Meeting. They have audited the financial statements of the Company for the Financial Year under review.



The observations of Statutory Auditors in their Report are self-explanatory and therefore, do not require further explanation. The Auditors' Report does not contain any qualification, reservation or adverse remark. Further, there was no incidence of fraud reported by the Statutory Auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government.

COST AUDITOR

As per section 148, cost audit is not applicable for the year under review.

INTERNAL AUDITOR

In accordance with the provisions of Section 138 of the Companies Act, 2013, Mr. Jain Kothari & Co., Chartered Accountant (FRN: 022340C) was appointed as an internal auditor of the Company to conduct internal audit of the Company. The observations and suggestions of the Internal Auditors were reviewed, and necessary corrective/ preventive actions were taken.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, M/s. S P Moud & Associates, Company Secretaries (Unique code: S2023RJ906400) was appointed as Secretarial Auditors to conduct secretarial audit of the company for the financial year 2024-25. The Report of Secretarial Auditor is annexed with this report as **Annexure-III**.

The qualifications, observations or adverse remark or disclaimer is as stated in the said report.

Explanation by the Board on qualifications, observations or adverse remark or disclaimer made by the secretarial auditor:

The company had undergone into a Corporate Insolvency Resolution Process (CIRP), one of the financial creditors has withdrawn claim from the company for its dues vide their letter dated 15/09/2020 but the financial creditors withheld the necessary No Objection Certificate (NOC) contrary to approved Resolution Plan. This lack of NOC created operational and financial impediments, delaying various internal processes.

For this company has filed petition with NCLT but our petition in the National Company Law Tribunal (NCLT) was initially rejected. Subsequently, we filed an appeal before the National Company Law Appellate Tribunal (NCLAT) vide appeal no. 1025 of 2023, which approved the appeal, and finally on 24th April 2024 company received NOC from Financial Creditor. This prolonged process contributed to a delay in the company's ability to make timely decisions related to financial matters and governance.

During this period, the company approached various banks for financial assistance; however, due to the unresolved status of the NOC from our financial creditors, the banks rejected our applications. As a result, the company faced severe financial constraints that further affected its governance processes.



As the company is facing severe financial constraints this leads to prolonged financial delays and uncertainties, our Independent directors resigned from their positions, leaving the company with a reduced and incomplete Board of Directors (BOD). This non-composition of the BOD, along with the absence of key committees as required under corporate governance norms, significantly hindered our ability to meet the regulatory requirements, including the submission of the Corporate Governance Report and other secretarial compliances in within the statutory timelines.

17. EXTRACT OF ANNUAL RETURN

The Annual Return in accordance with the provisions of Section 92(3) and 134(3) of the Companies Act, 2013 and rules made thereunder is available on Company's website and can be accessed at <http://www.bohraindustries.com/>

18. DEPOSIT

During the year under review, your Company has not accepted any deposit within the meaning of Section 73 and 74 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rule, 2014. There are no outstanding deposits as on 31st March, 2025.

19. CORPORATE SOCIAL RESPONSIBILITY (CSR)

As the CSR provisions are not applicable during the period under review, the Company has not developed and implemented any Corporate Social Responsibility initiatives.

20. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 134 of the Companies Act, 2013 with respect Directors' Responsibility Statement it is hereby confirmed that:

- i. in the preparation of the annual accounts for the financial year ended 31st March, 2025, the applicable accounting standards had been followed and there is no material departure from the same;
- ii. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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, i.e 31st March, 2025 and of the profit and loss of the company for that period;
- iii. the directors have 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 and for preventing and detecting fraud and other irregularities,
- iv. the directors have prepared the annual accounts on a going concern basis;
- v. the directors have implemented internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. MEETING OF BOARD

Eight meetings of the Board of Directors were held during the year under review. For further details, please refer report on Corporate Governance published in this Annual Report. The intervening gap between any two meetings was within the time period and in conformity with the provisions of the Companies Act, 2013 and Listing Regulations and the Secretarial Standard-1 on Board Meetings issued by the Institute of Company Secretaries of India. The following Meetings of the Board of Directors were held during the Financial Year 2024-25.

Sr. No	Date of Meeting	Board's Strength	No. of Directors Present
1	30/05/2024	3	2
2	14/08/2024	3	2
3	04/09/2024	3	2
4	19/11/2024	3	2
5	02/12/2024	3	2
6	09/12/2024	6	5
7	14/02/2025	5	4
8	07/03/2025	6	6

The particulars of the Directors and attendance at the Board Meetings during the year, the attendance in the last Annual General Meeting, number of other directorships (excluding directorship in Bohra Industries Limited) and Committee Memberships as on 31st March, 2025 are as follows:

Sr. no	Name of Directors Designation		Attendance at the meeting		No. of Directorship in other companies as on 31 st March, 2025	No. of Committees positions held in the other public companies as on 31 st March, 2025	
			BOD	AGM held on 31 st December, 2024		Member	Chairpersons
1	Krishna Agarwal	Director & CEO	8	Yes	0	0	0
2	Mascarenhas Anita	Independent Director	3	Yes	1	0	0
3	Mahesh Kumar Hada	Independent Director	3	Yes	0	0	0
4	Shankar Balachandran	Independent Director	3	Yes	0	0	0
5	Vinendra Kumar Jain	Independent Director	1	NA	1	0	0
6	Shubham Gaur	CFO & Whole Time Director	1	NA	0	0	0

22. COMMITTEES OF THE BOARD



The Board of Directors have reconstituted the following Committees in order to effectively deliberate its duties under the Act and the Listing Regulations, 2015:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholders' Relationship Committee;

Details of the Committees in respect of its composition, terms of reference and meetings held during the financial year 2024-25 are provided in the Corporate Governance Report, which forms part of this Annual Report.

23. RELATED PARTY TRANSACTIONS:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

There are no transactions that are required to be reported in form AOC-2. However, all the transactions with related parties, which were in the ordinary course of business and on an arm's length basis, have been disclosed in Notes of the Financial Statements. All Related Party Transactions entered into during the financial year were placed before the Audit Committee and the Board of Directors for approval. The Company has a process in place to periodically review and monitor Related Party Transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: <http://www.bohraindustries.com/document/RELATED-PARTY-TRANSACTION.pdf>

24. DISCLOSURE REGARDING PREVENTION OF SEXUAL HARASSMENT:

The Company has in place a Sexual Harassment Policy in line with the requirement of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redresses) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under the policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2024-2025.

No. of complaints received: Nil

No. of complaints disposed off: Nil

Compliance under the Maternity Benefit Act, 1961

The Company has duly complied with the provisions of the Maternity Benefit Act, 1961, and has extended all applicable benefits to eligible women employees, as prescribed under the said Act.

Number of employees as on the closure of financial year



Female - 1
Male - 2
Transgender – 0

25. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to Rule 7 of the Companies (Meetings of Board and its Powers) Rules 2014 read with Section 177(9) of the Act and as per Regulation 22 of the Listing Regulations (as amended from time to time), the Company has framed Vigil Mechanism/Whistle Blower Policy ("Policy") to enable Directors and employees to report genuine concerns or grievances, significant deviations from key management policies and reports on any non-compliance and wrong practices, e.g., unethical behaviour, fraud, violation of law, inappropriate behaviour/conduct, etc.

The functioning of the Vigil Mechanism is reviewed by the Audit Committee from time to time. None of the Directors or employees have been denied access to the Audit Committee of the Board.

The objective of this mechanism is to maintain a redressal system that can process all complaints concerning questionable accounting practices, internal controls, or fraudulent reporting of financial information.

The Policy framed by the Company is in compliance with the requirements of the Act and the Listing Regulations and is available on the website of the Company at <http://www.bohraindustries.com/document/WHISTLE%20BLOWER%20AND%20VIGIL%20MECHANISM%20POLICY.pdf>

26. RISK MANAGEMENT

The Risk Management policy is formulated and implemented by the Company in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy aimed at creating and protecting shareholders value by minimizing threats and losses and identifying and maximizing opportunities. The risk management policy defines the risk management approach across the enterprise at various levels, including documentation and reporting.

The Audit Committee evaluated various risks and that there is no element of risk identified that may threaten the existence of the Company.

27. NOMINATION AND REMUNERATION POLICY

The brief of the Remuneration policy has been uploaded on website of the company at <http://www.bohraindustries.com/document/NOMINATION%20AND%20REMUNERATION%20POLICY.pdf>

28. CORPORATE GOVERNANCE

Your Company is committed to maintain the highest standards of Corporate Governance and adheres to the stipulations set out in the Listing Regulation and have implemented all the prescribed requirements. A Corporate Governance Report and Certificate (qualified) from practicing company secretary confirming compliance of conditions as required by



Regulation 34(3) read with Part E of Schedule V of the Listing Regulations form part of this Board's Report.

29. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

During the year company has not made any investment in accordance with the provision of section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014. Further during the year Company has not given loans and provides guarantees in pursuant to provision of section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.

30. INDEPENDENT DIRECTORS

As per declaration received from Independent Directors, they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and have complied with Rule 6 of the companies (Appointment and Qualification of Directors) Rules, 2014, as amended as on date. As per evaluation done by the Nomination and Remuneration Committee and by the Board of all the Independent Directors of the Company by considering the parameters such as whether the Directors uphold ethical standards of integrity and probity, the ability of the directors to exercise objective and independent judgment in the best interest of Company, the level of confidentiality maintained, adherence to the applicable code of conduct for Independent Directors and their role in bringing independent judgment during Board deliberations on strategy, performance, risk management, expertise and experience etc., the Independent Directors have maintained the integrity, expertise and have vast experience in the industry. They possess required qualification, skills, expertise and experience to be appointed as Independent Directors of the Company. The Independent Directors have complied with the code of conduct as prescribed in Schedule IV to the Companies Act, 2013.

31. BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by the Listing Regulations. The performance of the Board as a whole, Committees and individual Directors was evaluated by seeking inputs from all Directors based on certain parameters.

At the separate Meeting of Independent Directors, performance of Non-independent directors, including Chairman, Board as a whole was discussed. The performance of the individual Directors, including Independent Directors, performance and role of the Board/Committees was also discussed at the Board Meeting.

32. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Conservation of Energy: Though no such measures were taken during the financial report under review, yet the details of conservation of energy, technology absorption, foreign exchange earnings and Outgoes undertaken in general by your Management are as follows:



(i) The steps taken or impact on conservation of energy: The Company always emphasized on the conservation of energy. However, NIL steps were taken to conserve since there are nil operations for more than last two year or so.

(ii) The steps taken by the company for utilizing alternate sources of energy: NIL

(iii) The capital investment on energy conservation equipment: NIL

B. Technology absorption: Since operations of the company are temporarily closed, no steps were taken for technology absorption.

(i) The efforts made towards technology absorption: NIL

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: N.A.

(iii) In case of imported technology (imported during last three years reckoned from the beginning of the financial year: N.A.

(iv) The expenditure incurred on Research and Development: NIL

C. Foreign Exchanges Earnings & outgo (in Rs.): NIL

33. DISCLOSURES REGARDING ESOPs

The Company has not provided any Stock Option Scheme to the employees.

34. DISCLOSURES WITH RESPECT OF DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

None of the shares of the company are lying in demat suspense account / unclaimed suspense account.

35. LISTING OF SHARES

The shares of the Company are listed on NSE Main Board for the Financial Year 2024-25 and fees have been paid to NSE.

36. CEO/CFO CERTIFICATION

The CEO and CFO have issued certificate pursuant to the provisions of Regulation 17(8) of the Listing Regulations, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

37. FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

Your Company has formulated familiarization programme for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model of the company etc. The detail of such familiarization programme is available on the website of the Company at the weblink:



<http://www.bohraindustries.com/document/FAMARLISATION%20PROGRAMME%20FOR%20INDEPENDENT%20DIRECTOR.pdf>

38. INSIDER TRADING PREVENTION CODE

Pursuant to the SEBI Insider Trading Code, the company has formulated a comprehensive policy for prohibition of Insider Trading in Equity Shares of Bohra Industries Limited to preserve the confidentiality and to prevent misuse of unpublished price sensitive information. The Company Secretary has been designated as the Compliance Officer. It has been posted on the website and may be accessed at the link: <http://www.bohraindustries.com/document/CODE%20OF%20PRACTICES%20AND%20PROCEDURES%20FOR%20FAIR%20DISCLOSURE%20OF%20UNPUBLISHED%20PRICE.pdf>

39. COMPLIANCE WITH SECRETARIAL STANDARDS

Your Company has complied with applicable Secretarial Standards (SS) issued by the Institute of Companies Secretaries of India.

40. OTHER DISCLOSURES

The Company has neither made any application, nor are any proceedings pending under the Insolvency and Bankruptcy Code, 2016.

The Company has not entered into any one-time settlement with any Bank or Financial Institutions, hence disclosure under rule (8)(5)(xii) of Companies (Accounts) Rules 2014 is not applicable.

41. ACKNOWLEDGEMENTS

Your directors would like to express their appreciation for the support and co-operation received from financial institutions, company's bankers, government authorities and shareholders during the year under review. The Company wishes to place on record their sincere appreciation to all employees for their commitment and continued contribution to the Company.

For and on behalf of the Board of Directors
For Bohra Industries Limited

Date: 07/09/2025
Place: Udaipur

Sd/-
KRISHNA AGARWAL
DIRECTOR & CEO
DIN: 09402238

Sd/-
SHUBHAM GAUR
WHOLE-TIME DIRECTOR & CFO
DIN: 10908777

Annexure-I

**DISCLOSURE AS PER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH
RULE 5 (1), 5 (2) & 5 (3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF
MANAGERIAL PERSONNEL) RULES, 2016**

- i. The Ratio of the remuneration of each Director to the median remuneration of employees of the Company for the year ended 31st March, 2025 and the percentage increase in remuneration of each Director, Key Managerial Personnel (KMP) during the financial year 2024-2025 are:

Sr. No.	Name of Director/CFO/CEO/ Company Secretary	Designation	The ratio of the remuneration to median remuneration of the Employee of the Company	Percentage increase in the remuneration for the Financial Year 2024-25
1	Krishna Agarwal	Director & CEO	NIL	NIL
2	Shubham Gaur	Whole-time director & Chief Financial Officer	NIL	NIL
3	Ankita Jain*	Company Secretary	0.71	-

* resigned from the office of Company Secretary with effect from February 28, 2025

- Median remuneration of the Employees of the Company to be Rs. 2,50,113.
- ii. Percentage increase in the median remuneration of employees in the financial year 2024-25 is NIL:-
- iii. Number of Permanent Employees on the payroll as on 31st March 2025 of the Company is 3.
- iv. Average Percentile increase in the Salaries of the Employees other than Managerial Personnel is around 0% and increase in salary of Managerial Personnel during last financial year is disclosed in point (i) above.
- v. Remuneration given in the Financial Year 2024-25 is as per the remuneration policy of the Company.

Further, disclosures pertaining to remuneration and other details as required under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below:

Name	Mr. Mangilal Kumawat	Mr. Ashish Bohara	Mrs Deepika Sharma	Mrs Ankita Jain*
Designation	General Manager	Accounts Executive	Office Assistant	Company Secretary
Qualification	Mcom	Bcom, CA Inter	Graduate	C.S.
Nature of	Accounts &	Accounts &	Office &	Secretarial Work

employment (Contractual or Otherwise)	Finance	Finance	Computer work	
Work Experience (Years)	35	23	15	13
Date of Commencement	01-01-2008	01-01-2008	15-12-2022	11-10-2022
Age (Years)	60	46	39	36
Remuneration paid in FY 2024-25	606000.00	257976.00	242250.00	165000.00
whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	No	No	No	No
the percentage of equity shares held by the employee in the company	No	No	No	No

* resigned from the office of Company Secretary with effect from February 28, 2025

ANNEXURE-2

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW:

Incorporated in 1996, Bohra Industries Limited is a publicly listed company and an ISO 9001: 2008, ISO 14001: 2004 and OHSAS 18001: 2007 certified Company engaged in manufacture of Phosphate fertilizers such as Single Super Phosphate (SSP) & Granulated Single Super Phosphate (GSSP). Company also undertakes trading of Single Super Phosphate (SSP), Granulated Single Super Phosphate (GSSP), Rock Phosphate and other fertilizers depending upon the demand of the customer.

INDIAN ECONOMY OVERVIEW:

Agriculture, in India, is the largest sector of economic activity. It provides food, raw materials and above all, the employment to a very large proportion of population. The national output depends on the output in agriculture, as it is one of the most dominating sectors in India. For the same reason, it has to provide the capital required for its own development and make available surplus for national economic development. At the same time, the exports of primary produce earn valuable foreign exchange which can be used to import capital goods for the development of industry and infrastructure. Because of all these reasons, an improved and efficient agriculture is a necessity in our economy. The vital role of agriculture arises out of the position the agrarian sector occupies in the overall economy of the country. 80 percent per cent of the population resides in the rural areas and 72 per cent of the work force depends on agriculture for their livelihood.

Agriculture is the back - bone of the Indian economy, and hence, the very existence of economic activities of entire population in the country is dependent on the state and health of its agriculture sector. Since last 40 years, the fertilizer industry in India has grown tremendously. The Government is keen to see that fertilizer reaches the farmers in the distant and hilly areas. This is the reason why it has been decided to decontrol the prices, distribution and movement of phosphate and other fertilizers. Some steps are implemented to assure an increase in the supply of chemical fertilizers at reasonable prices. In India, Fertilizer Industry is accelerating fertilizer consumption by fixing, on the one hand, low and similar price for identical nutrient in fertilizers, and on the other hand providing the manufacturers ample compensation through the retention price and subsidy scheme through NBS. Due to such corrective steps, the fertilizer nutrient demand has gone up. Govt. has initiated DBT for farmers which would further push the consumption in long run and ease up blocked funds of manufacturers with government and improve working of the fertilizer sector.

OUTLOOK AND PROSPECTS:

Fertilizer is the most crucial substance to soil to improve plants' growth and yield. First used by ancient farmer's and since then fertilizer technology has evolved significantly in last few years as the chemical needs of growing plants were discovered. Modern synthetic fertilizers are composed mainly of nitrogen, phosphorous and potassium compounds and

the secondary nutrients are added. Company has recently forayed into premium Zincated SSP. The use of synthetic fertilizers has significantly improved the quality and quantity of the food available today and additionally the government's ambitious target of doubling the farmer income by 2022 will further boost the consumption of fertilizers.

(1) Industry structure and developments:

The fertilizer industry in India consists of three major players; The Government owned Public Sector undertakings, Cooperative Societies like KRIBHCO, IFFCO and units from Private sector. There are about 33 major producers producing N, NP and NPK fertilizers in the country at present. There are about 106 SSP fertilizer manufacturers producing almost 3600K MT. The fertilizer industry of India had made constructive use of the fertilizer subsidy provided by the Government of India to ensure that the country achieved reasonable self - sufficiency in food grain production. The fertilizer industry has organized itself through Fertilizer Association of India to coordinate with the Government of India to achieve the macro - economic objectives related to agricultural sector and to provide other services. Indian fertilizer industry has succeeded in meeting almost fully the demand of all chemical fertilizers.

CONCERNS:

Our Company's future costs and revenues will be determined by demand/supply situation, government, policies, subsidies available and prices of raw material.

Risk and Government policy risk, competition risk: In the fertilizer industry and pretty much any other commodity. Companies' revenue depends on fertilizer prices and the quantity of fertilizer companies sell. Fertilizer prices are driven by industry capacity, rivalry (competition among firms), and marginal producers cost, proximity to customers, inventory, and demand. Demand, in turn, is driven by fertilizer prices, crop economics, currencies, cycles, economic activity, and macro factors like subsidy programmes of government. Crop economics consist of factors like crop inventory, crop demand and supply, and crop prices, which depend on economic activity, food consumption, diet patterns, crop yields, nutrient application, weather, plantation, and energy consumption.

OUTLOOK:

It's universally accepted that the use of chemical fertilizer is an integral part for raising the agricultural production to a higher level. Studies conducted by the Food and Agricultural Organization of the United Nations (FAO) have established beyond doubt that there is a close relationship between the crop yields and fertilizer consumption. More over the nutritional requirement of different crops could not be fully met with the use of organic manures like FYM and other bulky organic manures like neem cake, castor cake, groundnut cake etc. for want of their availability in adequate quantities. And increasing agriculture production by increasing cultivation area is no longer possible as cultivable and left over is only marginal and decreasing. Further a considerable cultivable land is being diverted year

after year for housing and industrial etc. Hence self - sufficiency in food lies in increasing the yield per hectare through adoption of modern agricultural technology. Fertilizers have the advantages of fast movement in bulk and need based.

SEGMENT -WISE PERFORMANCE

During the period under review, the Company remained non-operational and, accordingly, the total revenue earned was NIL, the same as in the previous year. The Company has incurred a net loss of ₹368.33 lakhs as against a net loss of ₹257.72 lakhs in the previous year.

OPPORTUNITIES

There is a compelling need for alternate fertilizers which will have lesser wastage and reduced fertilizer usage while keeping the same or more yield. This opens up for new investment with better return while ensuring food security. Business diversification like Trading of fertilizer products will improve the bottom line of the company.

THREATS

High volatility in the prices of raw material resulting in an adverse impact on production and marketing plans which eventually affects the bottom line of the company.

RISK AND CONCERNS

The fertilizer sector still depends on subsidies from the government. Notwithstanding a timely pay-out of outstanding amount to all fertilizer manufacturers by the government in the wake of a global commodity Price-hike, any delay in subsidy disbursement in future may affect fertilizer manufactures.

INTERNAL CONTROL SYSTEMS

The Company has built adequate systems on Internal Financial Controls towards achieving efficiency and effectiveness in operations, optimum utilization of resources, and effective monitoring thereof as well as compliance with all applicable laws. The internal control mechanism comprises a well-defined organisation structure, documented policy guidelines, predetermined authority levels and processes commensurate with the level of responsibility and that same are adequate and operating effectively.

FINANCIAL PERFORMANCE

The annexed Balance Sheet has given the members, the Company's performance in the year under report.

HUMAN RESOURCES MANAGEMENT

The Company's belief in trust, transparency and teamwork improved employee efficiency at all levels. The Company's commitment to harmonious industrial relations resulted in enhancing effectiveness of operations and enabled the achievement of international benchmarks in tourism business. The company's ongoing objective is to create an

inspirational work climate where talented employees engaged in creating sustained value for the stakeholders. Training and orientation programs are being arranged periodically, to update the employees in the work techniques. The overall human resources are positive and we would be able to effectively achieve the desired objectives. The Company has developed an environment of harmonious and cordial relations with its employees. As on March 31st, 2024, the Company has a total of 5 full time employees across all its business segments.

Cautionary Statement:

Statements in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among other things, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in Government regulations, tax laws and other statutes and incidental factors.



Form No. MR-3

Secretarial Audit Report

(For the Financial Year Ended 31.03.2025)

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

**TO,
THE MEMBERS,
BOHRA INDUSTRIES LIMITED
(CIN: L24117RJ1996PLC012912)
301, ANAND PLAZA, UNIVERCITY ROAD
UDAIPUR, RAJASTHAN-313001**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BOHRA INDUSTRIES LIMITED** (hereinafter called the company). 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.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained and also the information provided 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 **April 01, 2024 to March 31, 2025**, 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 herein after:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **BOHRA INDUSTRIES LIMITED** ("the Company") for the financial year ended on March 31, 2025 according to the provisions (to the extent applicable) 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 thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings; **(Not applicable to the company during the audit period)**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, ('SEBI Act') 1992 to the extent applicable:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;



-
- (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the company during the review period);**
- (e) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the company during the review period)**
- (g) 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;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the company during the audit period)** and
- (i) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018; **(Not applicable to the company during the audit period)**
- (j) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the company during the audit period)**
- (k) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable to the company during the review period);**
6. Having regards to the compliance system prevailing in the Company, information representation provided by management and on examination of the relevant documents and records in pursuance thereof on test-check of all the welfare Acts related to Employees as applicable on company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with NSE Limited and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We report that during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations/Qualification:

- 1. The Company has not re-constituted Audit Committee, Nomination and Remuneration committee and Stakeholder relationship committee as required till for quarter ended September, 2024.*
- 2. The Company has conducted required meetings of Audit Committee, Nomination and Remuneration committee and separate meeting of Independent Directors without requisite quorum till for quarter ended September, 2024.*
- 3. The Company has not complied with regulation 27(2), 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended on March 31, 2024, June 30, 2024 and September 30, 2024*



-
4. *The Company has not complied with regulation 31(1)(b) (for quarter ended on September 30, 2024 and June 30, 2024) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
 5. *The Company has delayed submitted financial results for quarter ended on September 30, 2024 and June 30, 2024.*
 6. *The Company has delayed in submitted Reconciliation of Share Capital Audit for quarter ended on June 30, 2024.*
 7. *The Company delayed filed Statement of Investor complaints for quarter ended on March 31, 2024, June 30, 2024 and September 30, 2024.*
 8. *The Company delayed filed Secretarial Compliance Report for Financial year ended on March 31, 2024.*
 9. *The Company delayed filed RTA certificate for quarter ended on September 30, 2024 and June 30, 2024.*
 10. *The Company has not given prior intimation of Board meeting for Financial Results for Quarter ended on September 30, 2024 and June 30, 2024.*
 11. *The Company has not Submitted Outcome of Board Meeting for approval of Financial Results for Quarter ended on September 30, 2024.*
 12. *The Company has delayed submitted Disclosures of related party transactions for half year ended on September 30, 2024.*
 13. *The Annual Listing fees was paid by the Company after due date.*
 14. *The Company has not maintained proper statutory record and minutes as required under the companies act, 2013.*

I further report that

- The Board of Directors of the Company has been duly constituted with proper balance of Executive Directors, Non-Executive 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.
- As per Company adequate notice has been given to all the directors to schedule the Board Meetings, Committee Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for meaningful participation at the meeting but we did not find any conclusive evidence acknowledging the same.
- During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc except as mentioned above.

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:

1. Mr. Mahesh Kumar Hada (DIN: 10778619), Mr. Shankar Balachandran (DIN: 10850023), and Mrs. Mascarenhas Anita (DIN: 01189484) were appointed as Additional Directors (Non-Executive, Independent) with effect from December 02, 2024, and were subsequently



regularised as Independent Directors at the Annual General Meeting held on December 31, 2024.

2. The tenure of Mrs. Kalpana Mehta (DIN: 05215041) as Independent Director was completed. She was re-appointed as Independent Director at the Annual General Meeting held on December 31, 2024, and later resigned from the office of Independent Director with effect from February 08, 2025.
3. The tenure of Mr. Krishna Agarwal (DIN: 09402238) as Managing Director ended on January 04, 2025. He continues to serve as a Director of the Company and was further appointed as Chief Executive Officer with effect from February 14, 2025.
4. Mr. Shubham Gaur (DIN: 10908777) was appointed as Chief Financial Officer and Additional Director (Executive) with effect from February 14, 2025, and was subsequently regularised as Whole-time Director at the Extraordinary General Meeting held on April 02, 2025.
5. Mr. Vinendra Kumar Jain (DIN: 02206284) was appointed as an Additional Director (Non-Executive, Independent) with effect from February 14, 2025, and was subsequently regularised as an Independent Director at the Extraordinary General Meeting held on April 02, 2025.
6. Mr. Shahid Raza Rizvi (DIN: 02029659) resigned from the office of Independent Director with effect from February 07, 2025.
7. Ms. Ankita Jain (ACS: 36382) resigned from the office of Company Secretary with effect from February 28, 2025.

**For S P MOUD & ASSOCIATES
COMPANY SECRETARIES
UNIQUE CODE: S2023RJ906400**

**Sd/-
CS SURYA PRAKASH MOUD
PROPRIETOR
M. No.: F12943, COP No.: 26437
ICSI-PR No.: 6605/2025**

**Place: Udaipur
Date: 29/08/2025
UDIN: F012943G001110481**

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE-1" and forms an integral part of this report.



“ANNEXURE-1”

**TO,
THE MEMBERS,
BOHRA INDUSTRIES LIMITED
(CIN: L24117RJ1996PLC012912)
301, ANAND PLAZA, UNIVERCITY ROAD
UDAIPUR, RAJASTHAN-313001**

My Report of given date is to be read along with this letter.

- A. Maintenance of Secretarial records 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 the 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 financial records and books of accounts of the Company.
- D. Wherever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
- E. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
- F. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For S P MOUD & ASSOCIATES
COMPANY SECRETARIES
UNIQUE CODE: S2023RJ906400**

**Sd/-
CS SURYA PRAKASH MOUD
PROPRIETOR
M. No.: F12943, COP No.: 26437
ICSI-PR No.: 6605/2025**

**Place: Udaipur
Date: 29/08/2025
UDIN: F012943G001110481**



Certificate on Corporate Governance

To
The Members of
Bohra Industries Limited
301, Anand Plaza, University Road,
Udaipur 313001, Rajasthan

We have examined the compliance of conditions of Corporate Governance by **Bohra Industries Limited** ("the Company") for the year ended on March 31, 2025 as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46 (2) & other applicable regulations and paragraphs C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the SEBI Listing Regulations').

The compliance of conditions of the Corporate Governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Our responsibility is to provide a reasonable assurance that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring the compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) and (t) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2025 except the following:

- 1. The Company has not re-constituted Audit Committee, Nomination and Remuneration committee and Stakeholder relationship committee as required till for quarter ended September, 2024.*
- 2. The Company has conducted required meetings of Audit Committee, Nomination and Remuneration committee and separate meeting of Independent Directors without requisite quorum till for quarter ended September, 2024.*
- 3. The Company has not complied with regulation 27(2), 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended on March 31, 2024, June 30, 2024 and September 30, 2024*



S P MOUD & ASSOCIATES

COMPANY SECRETARIES
ICSI PEER REVIEWED FIRM
7976159557, 8003005466
rspm.roc@gmail.com

4. *The Company has not complied with regulation 31(1)(b) (for quarter ended on September 30, 2024 and June 30, 2024) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
5. *The Company has delayed submitted financial results for quarter ended on September 30, 2024 and June 30, 2024.*
6. *The Company has delayed in submitted Reconciliation of Share Capital Audit for quarter ended on June 30, 2024.*
7. *The Company delayed filed Statement of Investor complaints for quarter ended on March 31, 2024, June 30, 2024 and September 30, 2024.*
8. *The Company delayed filed Secretarial Compliance Report for Financial year ended on March 31, 2024.*
9. *The Company delayed filed RTA certificate for quarter ended on September 30, 2024 and June 30, 2024.*
10. *The Company has not given prior intimation of Board meeting for Financial Results for Quarter ended on September 30, 2024 and June 30, 2024.*
11. *The Company has not Submitted Outcome of Board Meeting for approval of Financial Results for Quarter ended on September 30, 2024.*
12. *The Company has delayed submitted Disclosures of related party transactions for half year ended on September 30, 2024.*
13. *The Annual Listing fees was paid by the Company after due date.*

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S P MOUD & ASSOCIATES
COMPANY SECRETARIES
UNIQUE CODE: S2023RJ906400

Sd/-
CS SURYA PRAKASH MOUD
PROPRIETOR
M. No.: F12943, COP No.: 26437
ICSI-PR No.: 6605/2025

Place: Udaipur
Date: 29/08/2025
UDIN: F012943G001110446



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members of
Bohra Industries Limited
301, Anand Plaza, University Road,
Udaipur 313001, Rajasthan

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. Bohra Industries Limited (CIN: L24117RJ1996PLC012912) having registered office at 301, Anand Plaza, Univercity Road, Udaipur 313001, Rajasthan (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of the company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Mr. Krishna Agarwal	09402238	25/11/2021
2	Mr. Vinendra Kumar Jain	02206284	14/02/2025
3	Mrs. Mascarenhas Anita	01189484	02/12/2024
4	Mr. Mahesh Kumar Hada	10778619	02/12/2024
5	Mr. Shankar Balachandran	10850023	02/12/2024
6	Mr. Shubham Gaur	10908777	14/02/2025

Ensuring the eligibility of for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.



S P MOUD & ASSOCIATES

COMPANY SECRETARIES
ICSI PEER REVIEWED FIRM
7976159557, 8003005466
rspm.roc@gmail.com

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S P MOUD & ASSOCIATES
COMPANY SECRETARIES
UNIQUE CODE: S2023RJ906400

Sd/-
CS SURYA PRAKASH MOUD
PROPRIETOR
M. No.: F12943, COP No.: 26437
ICSI-PR No.: 6605/2025

Place: Udaipur
Date: 29/08/2025
UDIN: F012943G001110358

**CERTIFICATE BY CHIEF EXECUTIVE OFFICER/CHIEF FINANCIAL OFFICER
(Pursuant to regulation 17(8) of SEBI (Listing Obligations & Disclosure
Requirements), Regulations, 2015 for the Financial Year ended 31st March, 2025**

**To
The Board of Directors
Bohra Industries Limited
301, Anand Plaza, University Road,
Udaipur 313001, Rajasthan**

(Pursuant to regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 for the Financial Year ended 31st March, 2025.

- A. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2025 and that to the best of our knowledge and belief:
- a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) 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 financial year 2024-25 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 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 steps 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 that the same have been disclosed in the notes to the financial statements; and
 - iii. There are no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Date: 07/09/2025
Place: Udaipur**

**Sd/-
KRISHNA AGARWAL
DIRECTOR & CEO
DIN: 09402238**

**Sd/-
SHUBHAM GAUR
WHOLE-TIME DIRECTOR & CFO
DIN: 10908777**

**Declaration regarding compliance by board members and Senior Management
Personnel with the Company's Code of Conduct of Board of directors and Senior
Management**

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website at: <http://www.bohraindustries.com/document/CODE%20OF%20CONDUCT%20FOR%20DIRECTORS%20AND.pdf>

We confirm that the Company has received from the Senior Management team of the Company and the Members of the Board, a declaration of compliance with the code of Conduct as applicable to them in respect of the year ended March 31, 2025.

For Bohra Industries Limited

Date: 07/09/2025
Place: Udaipur

Sd/-
KRISHNA AGARWAL
DIRECTOR & CEO
DIN: 09402238

SD/-
SHUBHAM GAUR
WHOLE-TIME DIRECTOR & CFO
DIN: 10908777

CORPORATE GOVERNANCE REPORT

In accordance with Regulation 17 to 27 and 34(3) read along with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the report containing the details of Corporate Governance systems and processes at **BOHRA INDUSTRIES LIMITED** is as follows:

1. THE COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Bohra Industries Limited is committed to be best practices in the area of Corporate Governance, in letter and in spirit. Our Company's Management strongly believes in fostering a governance philosophy that is committed to maintaining accountability, transparency and responsibility, which are integral to the Company's day-to-day operations to ensure that we gain and retain the trust of our stakeholders at all times.

The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

For us, Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. Our Corporate Governance framework is a reflection of our culture, our policies and our relationship with stakeholders and our commitment to values.

The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a code of conduct for its employees including the managing director and the executive directors. In addition, the Company has adopted a code of conduct for its non-executive directors and independent directors and code of conduct for prevention of insider trading.

Our Corporate Governance philosophy stems from our belief that the business strategy and plans should be consistent with the welfare of all the shareholders and should be in line with policies of Government of India.

The Company reviews its corporate governance practices to ensure that they reflect the latest developments in the corporate arena and thus positioning itself to conform to the best corporate governance practices. Company is committed to pursue excellence in all its activities and maximize its shareholders' wealth.

2. BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. Bohra Industries Limited corporate governance practices are shaped by its Board of Directors. The Board is committed to protecting the long-term interests of all our stakeholders, and considering this, it provides objective and prudent guidance to the management. The information relating to procedures, composition, committees, etc. of the Board is provided below:

a) BOARD COMPOSITION

The Board of the Company has an optimum combination of Executive, Non-Executive and Independent Directors to maintain its independence as per requirements of Regulation 17 of the Listing Regulations as well as the Companies Act, 2013 read with the Rules issued there under.

As per requirements of Regulation 17 of the Listing Regulations as well as the Companies Act, 2013 read with the Rules issued there under.

As on 31st March, 2025, Bohra Industries Limited has 6 members on Board, including 4 Independent Directors who are eminent professionals from diverse fields. The composition of the board and category of directors as on 31st March, 2025, are as follows:

Category	No of Directors	Percentage to total no. of Directors
Promoter /Executive Directors	2	33.33
Non- Executive Independent Directors	4	66.67
Total	6	100

b) ATTENDANCE OF EACH DIRECTORS AT BOARD MEETING AND ANNUAL GENERAL MEETING

The Board meets at least once in a quarter to inter-alia review the Company's quarterly performance and Financial Results assess business strategies and their implementation and also discuss policy, compliance and other matters. The Meetings are conducted in compliance with the regulatory requirements including those prescribed under the Act. In exceptional circumstances, additional Meetings are held, if necessary.

During the year 2024-25, Eight (8) board meetings were held and the gap between two meetings did not exceed one hundred twenty days. The necessary quorum was present for all the Meetings. The dates on which the Board Meetings were held are as follows:

30.05.2024, 14.08.2024, 04.09.2024, 19.11.2024, 02.12.2024, 09.12.2024, 14.02.2025 and 07.03.2025.

1	Number of Board Meetings attended	Entitled to attend	Whether attended last AGM held on 31 st December, 2024
Krishna Agarwal	8	8	Yes
Kalpna Mehta	7	5	Yes
Shahid Raza Rizvi	0	6	No

Mascarenhas Anita	3	3	Yes
Mahesh Kumar Hada	3	3	Yes
Shankar Balachandran	3	3	Yes
Vinendra Kumar Jain	1	1	NA
Shubham Gaur	1	1	NA

The necessary quorum was present for all the meetings.

c) NUMBER OF BOARD OR BOARD COMMITTEES OF WHICH A DIRECTOR IS A MEMBER OR CHAIRPERSON (ONLY THE MEMBERSHIP(S) OF AUDIT COMMITTEE AND STAKEHOLDERS' RELATIONSHIP COMMITTEE OTHER THAN BOHRA INDUSTRIES LIMITED CONSIDERED AS PER LISTING REGULATIONS AND THE NAME OF THE LISTED COMPANY IN WHICH DIRECTOR IS A DIRECTOR AND CATEGORY OF THE DIRECTORSHIP

None of the Directors on the Board is a director in more than 10 Public Companies and 20 Companies overall and no Independent Director hold Directorship as an independent director in more than 7 listed Companies. Further, there are no Directors on the Board of the Company, who serve as Whole-time Director/ Managing Director with any other listed company. Also, none of Directors is a member of more than 10 Committees or Chairman of more than 5 Committees (Audit Committee and Stakeholder Relationship committee) across all the Companies in which he is a Director. The Directors have made necessary disclosures regarding Committee positions as on March 31, 2025.

The names and category of Directors on the Board including Directorships and Committee Chairmanships/Memberships held by them as on 31st March, 2025, is given herein below:

Name of Director	Designation	Category	DIN	Directors hip in Other Indian Compani es	Committees' Membership in other Public Companies	
					Chairman	Member
Krishna Agarwal	Director & CEO	Executive Director	09402238	0	NIL	NIL
Vinendra Kumar Jain	Independent Director	Non-executive	02206284	1	1	0
Mascarenhas Anita	Independent Director	Non-executive	01189484	1	NIL	NIL
Mahesh	Independent	Non-	10778619	0	NIL	NIL

Kumar Hada	nt Director	executive				
Shankar Balachandra n	Independe nt Director	Non-executive	10850023	0	NIL	NIL
Shubham Gaur	Whole-time director & CFO	Executive Director	10908777	0	NIL	NIL

Notes:

1. Independent directors are non-executive directors as defined under Clause 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management of the Company. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under clause 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Act.
2. The Board of Directors of the Company does not hold any membership in other Listed Company and also not hold the membership and Chairmanship in the Committee of any other listed Company.
3. Committees' Membership in other public companies includes Audit and Stakeholders' Relationship Committees only.
4. Other directorships do not include directorships of Section 8 companies and of companies incorporated outside India.

d) RELATIONSHIP OF DIRECTORS AND THEIR BUSINESS INTEREST IN THE COMPANY AS ON MARCH 31, 2025

Name of the Directors	Relationship with other Directors	Relationship with the Company, if any
Krishna Agarwal	None	None
Mascarenhas Anita	None	None
Mahesh Kumar Hada	None	None
Shankar Balachandran	None	None
Vinendra Kumar Jain	None	None
Shubham Gaur	None	None

e) NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS AS ON MARCH 31, 2025

Name of the directors	No. of Shares of Rs. 10/- each held singly or jointly	% to total paid-up capital of The Company
Mascarenhas Anita	0	0
Mahesh Kumar Hada	0	0
Shankar Balachandran	0	0
Vinendra Kumar Jain	0	0

*No convertible instruments are held by non- Executive directors.

f) FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

All new Independent Directors inducted to the Board are introduced to our Company culture through orientation sessions. Executive Directors and Senior Management provide an overview of operations and familiarize the new independent directors on matters related to our values and commitments. They are also introduced to the organization structure, services, group structure and subsidiaries, constitution, Board procedures, matters reserved for the Board, major risks and risk management strategy. The details of the familiarization programme of the Independent Directors are available on the following link:

<http://www.bohraindustries.com/document/FAMARLISATION%20PROGRAMME%20FOR%20INDEPENDENT%20DIRECTOR.pdf>

g) CORE SKILLS/EXPERTISE/COMPETENCIES IDENTIFIED, IN CONTEXT OF OUR BUSINESS, BY THE BOARD OF DIRECTORS

The Board of Company comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensuring that the Company's Board is in compliance with the highest standards of corporate governance.

Leadership: Extended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning and risk management. Develop talent and long-term growth.

Technology: A significant background in technology and has knowledge of the construction, designing and operation of business including seamless engineering abilities.

Diversity: Diversity of thought, experience, knowledge, perspective, gender and culture. Varied mix of strategic perspectives and geographical focus with knowledge and understanding of key geographies.

Personal values: Personal characteristics matching the Company's values, such as integrity, accountability, and high-performance standards.

Corporate governance: Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests and Company's responsibilities towards customers, employees, suppliers, regulatory bodies and the communities in which it operates.

Functional and managerial experience: Knowledge and skills in accounting and finance, business judgment, general management practices and processes, crisis response and management, industry knowledge, macro-economic perspectives, human resources, labour laws, international markets and risk management.

Global: Experience in driving business success in market around the world, with an understanding of diverse business environment, economic conditions, cultures and regulatory framework and a broad perspective on global market opportunities.

Given below is a list of core skills, expertise and competencies of the individual Directors:

Name of Director	Leadership	Technology	Diversity	Functional and Managerial experience	Personal Values	Global	Corporate Governance
Krishna Agarwal	✓	✓	✓	✓	✓	✓	✓
Mascarenhas Anita	✓	✓	✓	✓	✓	✓	✓
Mahesh Kumar Hada	✓	✓	✓	✓	✓	✓	✓
Shankar Balachandran	✓	✓	✓	✓	✓	✓	✓
Vinendra Kumar Jain	✓	✓	✓	✓	✓	✓	✓
Shubham Gaur	✓	✓	✓	✓	✓	✓	✓

** These skills/competencies are broad-based, encompassing several areas of expertise/experience. Each Director may possess varied combinations of skills/experience within the described set of parameters, and it is not necessary that all Directors possess all skills/ experience listed therein*

h) INDEPENDENT DIRECTORS' CONFIRMATION BY THE BOARD

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations.

The Board of Directors, based on the declaration(s) received from the Independent Directors, has verified the veracity of such disclosures and confirms that the Independent Directors fulfil the conditions of independence specified in the Listing Regulation and are independent of the management of the Company.

i) SEPARATE INDEPENDENT DIRECTORS' MEETINGS

Schedule IV of the Companies Act, 2013 and Secretarial Standard- 1 on Meetings of the Board of Directors mandates that the Independent Directors of the Company

hold at least one meeting in a year, without the attendance of non -Independent Directors.

The Independent Directors shall meet at once in a year, without the presence of Executive Directors or Management representatives.

During the financial year 2024-25, meeting of Independent Directors was held on March 07, 2025.

j) SUCCESSION PLANNING

The Company believes that sound succession plans for the Board members and senior leadership are very important for creating a robust future for the Company. The Nomination and Remuneration Committee and the Board, as part of the succession planning exercise, periodically review the composition of the Board to ensure that the same is closely aligned with the strategy and long-term needs of the Company.

k) INFORMATION FLOW TO THE BOARD MEMBERS

Information is provided to the Board Members on a continuous basis for their review, inputs and approval from time to time. Our quarterly financial statements and annual financial statements are first presented to the Audit Committee and subsequently to the Board for their approval. In addition, specific cases of acquisitions, important managerial decisions, material positive/negative developments and statutory matters are presented to the respective Committees of the Board and later with the recommendation of Committees to the Board for their approval.

As a system, in most cases, information to Directors is submitted along with the agenda papers well in advance of the Board meeting. The Company adheres to the provisions of the Companies Act, 2013 read with the Rules issued there under, Secretarial Standards and Listing Regulations with respect to convening and holding the meetings of the Board of Directors, its Committees and the General Meetings of the shareholders of the Company.

l) BOARD MEETING PROCEDURE

The tentative dates of Board Meetings for the next fiscal are decided in advance and published in this Report as part of shareholder information. To enable the Board to discharge its responsibilities effectively and take informed decisions, necessary information and documents are made available to the Board well in advance.

The Directors are informed of the items on the Agenda for every Board Meeting along with the notice to enable them to deliberate on each Agenda item and make informed decisions. All statutory and other significant matters, including the minimum information as required to be placed in terms of Schedule II- Part- A of Listing Regulations and Secretarial Standards under the Act, are placed before the

Board. Detailed Agenda notes are also circulated to the Board in advance of the Meetings.

Independent Directors are expected to attend at least four quarterly Board Meetings and the AGM. The Board members are expected to rigorously prepare for, attend and participate in Board and applicable Committee Meetings. Each Board member is expected to ensure their other current and planned future commitments do not materially interfere with their responsibilities with us.

Board's role, functions, responsibility and accountability are clearly defined. In addition to matters statutorily requiring Board's approval, all major decisions involving formulation of strategy and business plans, annual operating and capital expenditure budgets, new investments, compliance with statutory regulatory requirements, major accounting provisions etc. are considered by the Board.

m) SELECTION AND APPOINTMENT OF NEW DIRECTORS

The selection and appointment of Directors of the Company is carried out in accordance with provisions of the Act and relevant rules made thereunder, Directions and Guidelines issued under Listing Regulations and as per the Policy on Nominations & Remuneration for Directors, Key Managerial Personnel (KMP), Senior Management and other Employees.

The Board has delegated the screening and selection process to the Nomination and Remuneration Committee, which consists mostly of Independent Directors. The Committee, based on defined criteria, makes recommendations to the Board on the induction of new Directors and KMPs. The Board recommends the appointment of the Director to the shareholders. The proposal is placed before the shareholders for approval.

- n)** The Board functions as a full Board or through various Committees constituted for specific operation areas. The Board provides leadership, strategic guidance, objective and independent views to the Company's management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosure.
- o)** None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.
- p)** The individual details of the Directors seeking appointment / reappointment at the ensuing Annual General Meeting of the Company are provided.

3. COMMITTEES OF THE BOARD

In compliance with the requirements of the Act and the Listing Regulations, the Board of Directors has constituted various Committees. These Committees are entrusted with such powers and functions as detailed in their respective terms of

reference. Besides, the Committees help focus attention on specific matters of the organization.

During the Financial Year under review, your Company conducted all its Committee Meetings, following all norms and rules applicable for such type of Meetings. The Board of Directors of the Company takes note of the minutes of the Committee Meetings at its Meetings. All the recommendations of the various Committees were accepted by the Board during the Financial Year.

Currently, the Board of the Company has three Committees namely Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee, the details of which are given as below:

A. AUDIT COMMITTEE

The Audit Committee has been constituted by the Company in terms of provisions of Section 177 of the Act and Regulation 18 read with Part D of Schedule II of Listing Regulations and is chaired by an Independent Director.

The terms of reference of the audit committee are broadly as under:

- Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- The recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- Approving payment to statutory auditors, for any other services rendered by them.
- Reviewing with the management, the annual financial statement and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) Matters required to be included in the director's responsibility statement to be included in board's report in terms of clause (c) of sub section 3 of section 134 of the Companies Act 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustment made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions;
 - (g) Modified opinion(s) in the draft audit report;
- Reviewing with the management the quarterly financial statements before submission to the Board for approval.

- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter.
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matters to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern
- To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Vigil Mechanism/ Whistle Blower Mechanism.
- Approval of appointment of the Chief Financial Officer after assessing qualifications, experience and background, etc. of the candidate.
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision

- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- Reviewing the financial statements, in particular, the investments made by the unlisted subsidiaries;
- Reviewing the following information:
- The Management Discussion and Analysis of financial condition and results of operations;
- The appointment, removal, and terms of remuneration of the Chief internal auditor/ internal auditor(s);
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters/ letters of internal control weakness issued by the statutory auditors;
- Internal audit report relating to internal control weaknesses
- Statement of deviations
- (a) Quarterly statements of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of regulation 32(1).
- (b) Annual statements of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of regulation 32(7).
- May call for comments of auditor about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issued with the internal and statutory auditors and the management of the company
- To have authority to investigate into any matter in relation to the items referred above or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.
- Any other matter as the Audit Committee may deem appropriate.

Composition and number of meetings of the Audit Committee:

At present, the Audit Committee comprises of Three (3) Directors as its Members, all are Independent Directors. The composition of the Committee is in adherence to provisions of the Act, Listing Regulations and rules made thereunder. All the Members of the Committee are financially literate and majority of the Members including the Chairperson possess financial management expertise. The Independent Director of the Company acts as Chairman to the Committee. The audit committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Board has accepted and

implemented the recommendations of the Audit Committee, whenever provided by it.

The previous Annual General Meeting (AGM) of the Company was held on 31st December, 2024.

The Audit Committee of the Company has been reconstituted on December 02, 2024. The Audit Committee of the Company consists of three Independent Directors. The Committee is headed by Mr. Shankar Balachandran and two members Mrs. Mascarenhas Anita and Mr. Mahesh Kumar Hada . During the year following meetings were held which are as follows:

Date of meeting	Mr. Shankar Balachandran	Mrs. Mascarenhas Anita	Mr. Mahesh Kumar Hada
30 th May, 2024	NA	NA	NA
14 th August, 2024	NA	NA	NA
19 th November, 2024	NA	NA	NA
14 th February, 2025	Yes	Yes	Yes
Meetings Eligible to attend	1	1	1
Meetings attended	1	1	1

B NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee has been constituted by the Company in terms of the Provisions of Section 178 of the Act and Regulation 19 read with Part D of Schedule II of Listing Regulations and are chaired by an Independent Director.

The Board has accepted and implemented the recommendations of the Nomination and Remuneration Committee, whenever provided by it.

The broad terms of reference of the Nomination and Remuneration Committee are as under:

To formulate a criterion for determining qualifications, positive attributes and independence of a director.

- To recommend to the Board of directors a policy relating to remuneration for Directors, Key Managerial Personnel and other employees.
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. uses the services of an external agencies, if required;
- b. considers candidates from a wide range of backgrounds, having due regard to diversity; and
- c. considers the time commitments of the candidates.
- Formulate criteria for evaluation of performance of Independent Directors and the Board of Directors.
- To devise a policy on Board diversity.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy and recommend to the Board of Directors their appointment and removal.
- To extend or continue the term of appointment of the Independent director, on the basis of the report of performance evaluation of independent directors.
- To specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
- To recommend the board, all remuneration, in whatever form, payable to senior management.
- Ensure that level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully,
- Ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- Ensure that remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties

Composition and Number of Meeting of the Nomination and Remuneration Committee:

The Nomination and Remuneration Committee has been reconstituted on December 02, 2025. The Committee is headed by Mr. Shankar Balachandran, Independent Director.

The composition of the Committee is in adherence to the provisions of the Act and SEBI LODR Regulations. The Committee is headed by Mr. Shankar Balachandran and

two members Mrs. Mascarenhas Anita and Mr. Mahesh Kumar Hada. During the year three meetings were held which are as follows:

Date of meeting	Mr. Shankar Balachandran	Mrs. Mascarenhas Anita	Mr. Mahesh Kumar Hada
9 th December, 2024	Yes	Yes	Yes
14 th February, 2025	Yes	Yes	Yes
7 th March, 2025	Yes	Yes	Yes
Meetings Eligible to attend	3	3	3
Meetings attended	3	3	3

The Company does not have any employee stock option scheme. The remuneration policy is attached with the director's report with this annual report.

The Nomination and Remuneration Policy of the Company being uploaded on the Company's website and can be accessed at:

<http://www.bohraindustries.com/document/NOMINATION%20AND%20REMUNERATION%20POLICY.pdf>

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgment.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Constitution of the Stakeholders' Relationship Committee is in terms of section 178(5) of the Act and as per Regulation 20 read with Part D of the Schedule II of Listing Regulations. The main role of the committee is to look into the redressed of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notice / annual reports, revalidation of dividend DD etc.

The role of the committee shall inter-alia include the following:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders

- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Composition and Number of Meeting of the Stakeholders' Relationship Committee:

The Stakeholders' Relationship Committee of the Company has been reconstituted on December, 02, 2024. The Stakeholders' Relationship Committee of the Company consists of three Directors who are Independent Director.

The Committee is headed by Mrs. Mascarenhas Anita and two members Mr. Shankar Balachandran and Mr. Mahesh Kumar Hada. During the year two meetings were held which are as follows:

Date of meeting	Mrs. Mascarenhas Anita	Mr. Shankar Balachandran	Mr. Mahesh Kumar Hada
7 th March, 2025	Yes	Yes	Yes
Meetings Eligible to attend	1	1	1
Meetings attended	1	1	1

Compliance Officer: CS Anshu Kumari Agarwal, Company Secretary of the Company act as the Compliance Officer of the Company.

The Details are as follows:

Name: Ms. Anshu Kumari Agarwal

Designation: Company Secretary & Compliance Officer

Address: 301, Anand Plaza, Univercity Road, Udaipur- 313001, Rajasthan

Email: bil@bohraindustries.com

Investor Grievance Redressal:

The number of complaints received and resolved to the satisfaction of investors during the year under review and their break-up are as under:

Sr. No.	Nature of Complaints	No. of Complaints received during the year 2024-25	No. of Complaints resolved during the year 2024-25	No. of Complaints pending during the year 2024-25
1	Non-Receipt of Dividend/Interest/ Redemption Warrant	NIL	NIL	NIL

2	Non-Receipt of Annual Report	NIL	NIL	NIL
3	Non-receipt of Refund/Credit of Shares-IPO	NIL	NIL	NIL
4	SEBI-Scores	NIL	NIL	NIL
Total		NIL	NIL	NIL

D. INDEPENDENT DIRECTORS:

Independent Director acts as a guide, coach, and mentor to the Company. The role of an Independent Director includes improving corporate credibility and governance standards and helping in managing risk. They provide independent oversight in the Company. Independent Directors play an important role in deliberations at the Board Meetings and bring to the Company their wide experience in the fields of finance, housing, accountancy, law and public policy. This wide knowledge of both, their field of expertise and Board room practices helps foster varied, unbiased, independent and experienced perspectives. The Company benefits immensely from their inputs in achieving its strategic direction. All the Committees which require Independent Directors in the composition have Independent Directors as specified in terms of the Listing Regulations and the Act. These Committees function within the defined terms of reference in accordance with the Act, the Listing Regulations and as approved by the Board, from time to time.

The Independent Directors have confirmed that they satisfy the criteria prescribed for an Independent Director as stipulated in Regulation 16(1)(b) & 25 of the Listing Regulations and Section 149(6) of the Act and they are independent from the management of the Company. All Independent Directors of the Company have been appointed as per the provisions of the Act and Listing Regulations. Formal letters of appointment have been issued to the Independent Directors. In the opinion of the Board, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the management.

Independent director databank registration:

Pursuant to a notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, all independent directors have completed the registration or re-registration with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA). Requisite disclosures have been received from the directors in this regard. With regard to proficiency of the Independent Directors, ascertained from the online proficiency self-assessment test conducted by the institute, as notified under sub-section (1) of section 150 of the Act, the Board of Directors have taken on record the declaration submitted by Independent Directors that they are exempt from appearing in the test or they have passed the exam as required by the institute or they will clear the exams.

Meeting of Independent Directors:

Schedule IV of the Act and as per Listing Regulations mandate that the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of Non- Independent Directors and Members of Management for reviewing the performance of non-independent directors, Chairman of the company and the Board as a whole. During the year, meeting of Independent Directors was held on March 07, 2025.

4. SENIOR MANAGEMENT

Particulars of senior management- No Senior Management other than Directors/KMP.

5. REMUNERATION OF DIRECTORS

The Company has no pecuniary relationship or transaction with its non-executive directors other than sitting fees. The Company has a credible and transparent policy in determining and accounting for the remuneration of the Managing/whole-time Directors. The remuneration policy is aimed at attracting and retaining high calibre talent. The Company has no stock option scheme.

Criteria of making payment to executive directors:

The remuneration to the Managing Director and Executive Director is decided on the basis of the following Broad criteria:

- (i) Industry trend.
- (ii) Remuneration package in other comparable corporates.
- (iii) Job Responsibilities.
- (iv) Company performance and individual key performance areas

Note: Remuneration is paid after taking approval from the Nomination and Remuneration Committee, Board of Directors and Shareholders as required.

Executive Director

Name of Director	Salary Benefits & Allowances	Perks	Bonus	Consultancy	Total	Tenure /Service Contract
Krishna Agarwal	-	-	-	-	-	-
Shubham Gaur	-	-	-	-	-	5 years from the date of appointment

Criteria of making payment to non-executive directors:

The non –executive directors are entitled to receive sitting fees for each meeting of the Board or committee attended by him of such sum as may be approved by the Board of

directors within overall limits prescribed under the Companies Act, 2013 and the rules made thereunder as amended from time to time.

Details of sitting fees paid to Non-Executive Directors of the Company during the year ended 31st March, 2025 are here as under:

Non-Executive Independent Director

Name of Director	Tenure	Sitting Fees (In Rs.)
Kalpana Mehta*	3 yrs	-20000
Shahid Raza Rizvi#	5 yrs	-
Mascarenhas Anita	5 yrs	40000
Mahesh Kumar Hada	5 yrs	40000
Shankar Balachandran	5 yrs	40000
Vinendra Kumar Jain	5 yrs	20000

* resigned from the office of Independent Director with effect from February 08, 2025.

resigned from the office of Independent Director with effect from February 07, 2025.

Stock Options:

During the year, no stock options were granted to the Directors of the Company.

No performance linked incentives were given to any director during the year 2024-25.

6. GENERAL MEETINGS

AGM For Financial Year	Date	Time	Location	Special Resolution(s) Passed
2021-22	30.12.2022	11:00 A.M.	Annual General Meeting through Video Conferencing/ Other Audio Visual Means facility	1. To appoint Ms. Kalpana Mehta as the Independent Director of the Company. 2. To appoint Ms. Payal Jain as Independent Director of the Company. 3. Appointment of Mr. Shahid Raza Rizvi as Independent Director of the company. 4. Appointment of Mr. Krishna Agarwal as Managing Director of the Company. 5. Appointment of Mr. Mahendra Singh Kothari as Whole Time Director of the Company. 6. Appointment of Mr. Raghuveer Singh Rathore as Whole Time Director of the Company.

				7. To rectify the discrepancies noted in the Notice for Extra ordinary General Meeting held on 19th July, 2022.
2022-23	30 th December, 2023	12:30 P.M.	Annual General Meeting through Video Conferencing/ Other Audio Visual Means facility	-
2023-24	31 st December, 2024	01:00 P.M.	Annual General Meeting through Video Conferencing/ Other Audio Visual Means facility	1.To Regularize appointment of Ms. Mascarenhas Anita (DIN: 01189484) as an Independent Director of company. 2. To Regularize appointment of Mr. Mahesh Kumar Hada (DIN: 10778619) as an Independent Director of company. 3. To Regularize appointment of Mr. Shankar Balachandran (DIN: 10850023) as an Independent Director of company. 4. To re-appoint Ms. Kalpana Mehta (DIN: 05215041) as an Independent Director of the Company for the term of three consecutive years.

Postal Ballot:

For matters which are urgent and require shareholders' approval in the period between the AGMs, the Company seeks the approval of shareholders through postal ballot. In compliance with sections 108 and 110 and other applicable provisions of the Act, read with the related Rules, the Company also provides electronic voting (e-voting) facility to all its members.

During the year, the Company did not pass any resolution through postal ballot.

Further, none of the resolution proposed to be passed in the AGM Notice requires to be conducted through postal ballot.

7. MEANS OF COMMUNICATION

- Quarterly Results:** The quarterly results are displayed on Company's website "<http://www.bohraindustries.com/>" and promptly submitted to the Stock Exchanges where the shares of the Company are listed i.e. National Stock Exchange Limited.
- Newspaper Wherein results normally published:** Newspapers in which results of the Company are normally published:

(i) Financial Express, in English (National)

(ii) Hukumnama, in Hindi (Vernacular).

- c) **Website:** The Company's website (<http://www.bohraindustries.com/>) contains a separate dedicated section 'INVESTOR ZONE'. It contains comprehensive database of information of interest to our investors including the financial results and Annual Report of the Company, information on dividend declared by the Company, any price sensitive information disclosed to the regulatory authorities from time to time, business activities and the services rendered / facilities extended by the Company to our investors, in a user-friendly manner. The basic information about the Company as required in terms of Listing Regulations is provided on Company's website and the same is updated regularly.

The shareholders can also access the details of corporate governance policies, Board committee charters, Memorandum and Articles of Association, financial information, shareholding information, and shares transferred / liable to transfer to IEPF, etc. on the Company's website.

- d) **News Releases, presentations, among others:** Official media releases are sent to the Stock Exchanges before their release to the media for wider dissemination. Presentations made to media, analysts, institutional investors, etc. are posted on Company's website.
- e) **Presentation to institutional investors/analysts:** Conference calls and Analyst meets are usually conducted for investors and analysts for discussing recent developments which are also available on company's website under the section "Investor Zone"
- f) **Stock Exchange:** The Company makes timely disclosures of necessary information to the National Stock Exchange of India Limited (NSE) through NSE Electronic Processing System (NEAPS) Portal.
- g) **Annual Report:** The Annual Reports containing, inter alia, Audited Financial Statement, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&AR) Report forms part of the Annual Report and is displayed on the Company's Website i.e. <http://www.bohraindustries.com/>.
- h) **Securities and Exchange Board of India Complaints Redress System (SCORES):** The investor complaints are processed in a centralized web-based complaints redressal system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

8. GENERAL SHAREHOLDER INFORMATION

a) Company Registration Details: The Company is registered in the state of Rajasthan, India. The CIN allotted to the Company by Ministry of Corporate Affairs, Government of India is L24117RJ1996PLC012912.

b) Registered Office: 301, Anand Plaza, Univercity Road, Udaipur 313001 (Rajasthan)

c) Annual General Meeting:

Day, Date and Time :-Tuesday, 30 September, 2025 at 01:00 P.M.

Venue/ Mode :-through Video conference and other audio-visual means.

E-Voting Date :- September 27, 2025 to September 29, 2025

d) Date of Book Closure:- NA

e) Financial Calendar (Tentative) for 2025-26:

- Financial reporting for the quarter ending June 30, 2025: On or before August 14, 2025
- Financial reporting for the half year ending September 30, 2025: On or before November 14, 2025
- Financial reporting for the quarter ending December 31, 2025: On or before February 14, 2026
- Financial reporting for the year ending March 31, 2026: On or before May 30, 2026

g) Dividend Payment Date: NA

h) Listing on Stock Exchange: The shares of the Company are listed on National Stock Exchange of India Limited (NSE), Exchange Plaza, C-1, Block G, Bandra- Kurla complex, Bandra (E) Mumbai – 400051

i) ISIN: INE802W01023

j) Stock Code/ Listing Symbol:

NSE Symbol: BOHRAIND

k) Listing fees status: The Annual Listing fee for Financial Year 2024-25 has been paid.

l) Stock Market Price Data: Market price data – high, low during each month in last financial year are as follows:-

Month	Bohra Industries Limited	
	High Price (Rs.)	Low Price (Rs.)
April 2024	21.40	18.00
May 2024	22.10	17.45
June 2024	19.30	16.06
July 2024	16.50	13.11
August 2024	13.07	11.82
September 2024	16.01	11.82
October 2024	18.22	15.76
November 2024	18.49	15.11

December 2024	17.65	15.42
January 2025	20.60	17.05
February 2025	25.03	20.60
March 2025	39.29	23.77

[Source: This information is compiled from the data available from the websites of NSE]
 m) Performance in comparison to broad based indices NSE Nifty: The above Table in point (l) depicts Monthly closing quotes on National Stock Exchange for the year ended March 31, 2025.

n) Securities suspended from trading: Trading in Equity Shares was suspended with effect from August 16, 2024 on account of non-compliance with Regulation 27(2) for the quarters ended December 31, 2023 & March 31, 2024 and suspension in trading of equity shares of **Bohra Industries Limited** will be revoked w.e.f. March 3, 2025.

o) Registrar and Transfer Agent: The Company has appointed a Registrar whose details are given below:

M/s Bigshare Services Pvt. Ltd.

Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Maharashtra.

Tel: 9122-62638200

Fax: 9122-62638299

E-mail: info@bigshareonline.com

Website: www.bigshareonline.com

p) Share Transfer System: The Company has appointed a common Registrar for the dematerialization of shares. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019. As required under Regulation 40(9) & (10) of the SEBI (LODR) Regulations, 2015, a certificate is required to be obtained from a Practicing Company Secretary within 30 days from the end of financial year, certifying that all certificates have been issued within the time period specified in the Regulation from the date of lodgement for transfer, subdivision, consolidation, renewal, exchange or endorsement of calls/allotment monies. The certificate in this regard has been obtained from Practicing Company Secretaries and the same has been forwarded to NSE.

q) Dematerialization of Shares and Liquidity: 100% of the paid-up capital is held in dematerialized form and are frequently traded. SEBI, effective April 01, 2019, barred physical transfer of shares of listed companies and mandated transfers only through demat. However, investors are not barred from holding shares in physical form. We request shareholders whose shares are in the physical mode to dematerialize their shares and update their bank accounts and email IDs with the respective depository participants to enable us to provide better service. The Company has been allotted ISIN i.e. INE802W01023 for Dematerialization of the Company's Shares.

Shares held in demat and physical modes as on March 31, 2025 are as follows:

Category	Number of Shares	% of total equity
Demat mode		
NSDL	7029322	49.16
CDSL	7267830	50.83
Total	14297152	100
Physical Mode	0	0
Grand Total	14297152	100

r) Outstanding GDR/ADR: The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2025, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible.

s) Commodity price risk or foreign exchange risk and hedging activities: Natural Hedge.

t) Plant/Site Location: 301, Anand Plaza, University Road, Udaipur-313001-Rajasthan
Temporary close factory sheds at /near project sites

u) Address for Correspondence: 301, Anand Plaza, Univercity Road, Udaipur 313001, Rajasthan.

E-mail: Other than Secretarial Matters: bil@bohraindustries.com

On Secretarial Matters: bil@bohraindustries.com

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address or any other query please write to:

M/s Bigshare Services Pvt. Ltd.

Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Maharashtra.

Tel: 9122-62638200

Fax: 9122-62638299

E-mail: info@bigshareonline.com

Website: www.bigshareonline.com

v) Credit Rating: During the year under review, your Company's credit ratings as below:

FACILITY	RATING
Long term Bank Facilities	-
Long term/Short term Bank Facilities	

w) Remittance of Dividend through Electronic Mode

The Company provides the facility for remittance of dividend, if any, to Shareholders through NECS (National Electronic Clearing Service) / RTGS (Real Time Gross Settlement) / NEFT (National Electronic Funds Transfer). Shareholders, who have not yet opted for remittance of dividend through electronic mode and wish to avail the same, are required to provide their bank details, including MICR (Magnetic Ink Character Recognition) and IFSC (Indian Financial System Code) to their respective

Depository Participants where shares are held in the dematerialized form and the Registrar Transfer Agent in the physical form respectively.

9. OTHER DISCLOSURE

i. Significant Related Party Transactions

No material transactions entered into with related parties as defined under the Act and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year

The details of the Related Party Transactions are set out in the Notes to Financial Statements forming part of this Annual Report.

The Company does not have any material-related party transactions, which may have potential conflict with its interests at large. In any case, disclosures regarding the transactions with related parties are given in the notes to the Accounts of financial statements.

Policy for related party transactions is uploaded on the Company's website at the following link:

<http://www.bohraindustries.com/document/RELATED-PARTY-TRANSACTION.pdf>

ii. Strictures or Penalties:

Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the Securities and Exchange Board of India or any statutory authority, on any matter related to capital markets, NSE vide its letter Ref. NSE/LIST/SOP/0642 dated August 18, 2022 has waived the non-compliances and fees till the date of approval of resolution plan. However the following fines were paid by the company for non-compliances which were not waived by NSE-

Period	Regulation	Fine in Rs.
31-03-2024	Regulation 27(2) Corporate Governance report	232000
30-12-2024	Regulation 13 (3) Investor complaints	25000
31-03-2024	Regulation 13 (3) Investor complaints	116000
31-03-2024	Regulation 31(1)(b) Shareholding pattern	232000
30-06-2024	Regulation 31(1)(b) Shareholding pattern	50000
31-03-2024	Regulation 24A filing of Secretarial Compliance Report	156000
31-03-2024	Regulation 30 (6) Financial Results	10000
31-03-2024	Regulation 23 (9) Disclosures of related party transactions	80000
Total (Gross)		901000

iii. Vigil Mechanism and Whistle Blower Policy:

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behaviour. No person has been denied access to the chairman of the audit committee. The policy has been put up on the website of the Company at the following link:

<http://www.bohraindustries.com/document/WHISTLE%20BLOWER%20AND%20VIGIL%20MECHANISM%20POLICY.pdf>

iv. Compliance with Mandatory and Other Recommendatory Requirements:

The Company has complied all the regulations from 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015, during the year 2024-25 and complied all the mandatory requirements of the Listing Regulations. There are no instances of non-compliance of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para (C) of Schedule V other than the following:

- 1. The Company has not re-constituted Audit Committee, Nomination and Remuneration committee and Stakeholder relationship committee as required till for quarter ended September, 2024.*
- 2. The Company has conducted required meetings of Audit Committee, Nomination and Remuneration committee and separate meeting of Independent Directors without requisite quorum till for quarter ended September, 2024.*
- 3. The Company has not complied with regulation 27(2), 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended on March 31, 2024, June 30, 2024 and September 30, 2024*
- 4. The Company has not complied with regulation 31(1)(b) (for quarter ended on September 30, 2024 and June 30, 2024) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
- 5. The Company has delayed submitted financial results for quarter ended on September 30, 2024 and June 30, 2024.*
- 6. The Company has delayed in submitted Reconciliation of Share Capital Audit for quarter ended on June 30, 2024.*
- 7. The Company delayed filed Statement of Investor complaints for quarter ended on March 31, 2024, June 30, 2024 and September 30, 2024.*
- 8. The Company delayed filed Secretarial Compliance Report for Financial year ended on March 31, 2024.*
- 9. The Company delayed filed RTA certificate for quarter ended on September 30, 2024 and June 30, 2024.*
- 10. The Company has not given prior intimation of Board meeting for Financial Results for Quarter ended on September 30, 2024 and June 30, 2024.*
- 11. The Company has not Submitted Outcome of Board Meeting for approval of Financial Results for Quarter ended on September 30, 2024.*
- 12. The Company has delayed submitted Disclosures of related party transactions for half year ended on September 30, 2024.*

The Annual Listing fees was paid by the Company after due date.

v. Subsidiary Companies

There has been no Subsidiary of the Company.

vi. Commodity price risk or foreign exchange risk and hedging activities; -Not Any**vii. Preferential Allotment**

During the Financial Year 2024-25, no Preferential Allotment was made.

viii. Certificate from practicing Company Secretary

Certificate as required under Part C of Schedule V of Listing Regulations, received from Mr. Surya Prakash Moud (CoP No 26437), Proprietor of M/s. S P Moud & Associates., Practicing Company Secretaries, that none of the Directors have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority was placed before the Board of Directors at their meeting is annexed to this Report.

ix. Recommendations of Committees of the Board

There were no instances during the financial year 2024-25, wherein the Board had not accepted recommendations made by any committee of the Board.

x. Statutory Audit Fees Paid to Statutory Auditor

S. No.	Fee Paid By	Status	Amount in Rs.	F.Y.
1.	Bohra Industries Limited	Company		
Audit Fees			75000	2024-25
Certificate and other services			75000	2024-25

xi. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013

In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your Company has constituted an 'Internal Complaints Committee' ('Committee'). No complaint has been received during the Year ended 31st March, 2025 in this regard.

The Company has in place a Policy for Prevention of Sexual Harassment at Workplace as per requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is the Summary of Sexual Harassment complaints received during the year ended 31st March, 2025 in this regard.

(a) Number of complaints pending at the beginning of the year: NIL

- (b) Number of complaints received during the year: NIL
(c) Number of complaints disposed off during the year: NIL
(d) Number of cases pending at the end of the year: NIL

10. Disclosure of Loans and advances to entity in which directors are interested:

During the year under review, the Company and its subsidiaries did not give any Loans and advances to firms/companies in which directors are interested. The terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest and in compliance of the Companies Act, 2013.

11. Website:

The Company ensures dissemination of applicable information under Regulation 46(2) of the Listing Regulations on the Company's website (<http://www.bohraindustries.com/>). A separate section on 'Investor Zone' on the website contains details relating to the financial results declared by the Company, annual reports, presentations made by the Company to investors shareholding patterns and such other material information which is relevant to shareholders.

12. Categories of Equity Shareholders as on 31st March 2025

Category	No. of Shareholders	No. of Shares held	% of Total
Promoter and Promoter Group	2	3779012	26.43
Key Managerial Personnel	0	0	0.00
Alternate Investment Fund	0	0	0.00
Financial Institutions/bank	0	0	0.00
Bodies Corporate	27	1598710	11.18
Public Individuals	2388	8474861	59.28
Foreign Portfolio Investor	0	0	0.00
NBFC Registered with RBI	0	0	0.00
NRIs/OCBs	12	64057	0.45
Public Trusts	0	0	0.00
Hindu Undivided Family	78	339988	2.38
Firms	0	0	0.00
Clearing members	3	40524	0.28
Any Other (specify) (IEPF)	0	0	0.00
Total	2510	14297152	100

13. Prevention of Insider Trading

The Company has adopted an 'Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons' ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations).

The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the PIT Regulations. This Code is displayed on the Company's website and can be accessed through the following link:
<http://www.bohraindustries.com/document/CODE%20OF%20PRACTICES%20AND%20PROCEDURES%20FOR%20FAIR%20DISCLOSURE%20OF%20UNPUBLISHED%20PRICE.pdf>

14. SEBI Complaints Redress System (SCORES):

The investors' complaints are also being processed through the centralized web base complaint redressal system of SEBI. The salient features of SCORES are availability of centralized database of the complaints, uploading online action taken reports by the company. Through SCORES the investors can view online, the action taken and current status of their complaints.

SEBI vide its Circular dated 26th March, 2018 have streamlined the process of filing investor grievances in the SCORES in order to ensure speedy and effective resolution of complaints filed therein. The said Circular can be accessed on the website of SEBI at:
https://www.sebi.gov.in/legal/circulars/mar-2018/investor-grievance-redress-mechanism-new-policy-measures_38481.html

15. Addresses of the redressal agencies for investors to lodge their grievances:

S. N O.	NAME OF AGENCIES	ADDRESS
1	Ministry of Corporate Affairs (MCA)	A Wing, Shastri Bhawan, Rajendra Prasad Road, New Delhi – 110 001 Tel. No.: (011) 2338 4660, 2338 4659 Website: www.mca.gov.in
2	Securities and Exchange Board of India	Plot No.C4-A, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, Tel. No.: (022) 26449000 / 40459000 / (022) 26449950 / 40459950 Fax No.: (022) 26449019-22 / 40459019-22 Toll Free Investor Helpline: 1800 22 7575 E-mail : sebi@sebi.gov.in Website: www.sebi.gov.in
3	Stock Exchanges: National Stock Exchange of India Ltd.	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel. No.: (022) 26598100 - 8114 Fax No.: (022) 26598120 Website: www.nseindia.com

4	Depositories: National Securities Depository Limited Central Depository Services (India) Limited	Trade World, 'A' Wing, 4th & 5th Floors, Kamala Mills Compound, Lower Parel, Mumbai – 400 013 Tel. No.: (022) 2499 4200 Fax No.: (022) 2497 6351 Email: info@nsdl.co.in Website: www.nsdl.co.in Marathon Futurex, A-Wing, 25th floor, N M Joshi Marg, Lower Parel, Mumbai – 400 013 Toll free No.: 1800-22-5533 Email: complaints@cdslindia.com Website: www.cdslindia.com
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In accordance with the provisions of Regulation 26 (6) of the Listing Regulations, the Key Managerial Personnel, Director(s) and Promoter(s) of the Company have affirmed that they have not entered into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

16. Reconciliation of Share Capital Audit

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

17. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries

There are no Subsidiaries of the Company.

18. CEO AND CFO CERTIFICATION

As required under Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2024-25 signed by Mr. Krishna Agarwal, Director & CEO and Mr. Shubham Gaur, Whole-time Director & CFO was placed before the Board of Directors of the Company at their meeting held on September 7, 2025 and is annexed to this Report.

19. COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

As required by Schedule V of the Listing Regulations, Certificate from Mr. Surya Prakash Moud (CoP No.26437), Proprietor of M/s. S P Moud & Associates., Practicing Company Secretaries, on Corporate Governance is annexed to this Report.

20.CODE OF CONDUCT

The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2025. The Annual Report of the Company contains a Certificate by the Managing Director in terms of Regulation 26 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 based on the compliance declarations received from Independent Directors, Non-Executive Directors and senior management.

INDEPENDENT AUDITOR'S REPORT

To
The Members
Bohra Industries Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of Bohra Industries Limited ("the Company") which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss and the Cash Flow Statement for the year 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2025
- b) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) In the case of the Cash Flow Statement, cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Description of Key Audit Matters

The Company does not have any significant transactions during the year. The turnover of the Company is NIL and there is no major operational activity during the year. However, the management is hopeful to meet the Company's obligation and continuing business operations. Having regards to this, financial statements have been prepared on the basis of going concern. Hence no adjustments have been made

to the carrying value of Assets and Liabilities of the Company. Our Opinion is not Qualified in this matter.

Information other than the Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's report including the Annexures to Board's Report, Corporate Governance and Shareholder's Information, 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 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 stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 Responsibility

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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the 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.

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

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

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

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 ("the Order"), as issued by Central Government of India in terms of Sub Section (11) of Section 143 of the Act, we hereby give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit 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 accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in 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 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2025, from being appointed as a Director in terms of Section 164(2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h. With respect to the other matters to be 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 has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;

- iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - a. The Management has represented 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 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 or entity, including foreign entity ("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 the audit procedures that have been 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), as provided under (a) and (b) above, contain any material misstatement.
- v. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective softwares, hence we are unable to comment on audit trail feature of the said software. Additionally, we are unable to comment on the preservation of the audit trail as per the statutory requirements for record retention.
- vi. The Company has not declared or paid any dividend during the year.

For Valawat & Associates

Chartered Accountants

FRN: 003623C

Jinendra Jain

Partner

Membership No. 072995

Place: Udaipur

Date: 29-05-2025

UDIN: 25072995BMNAV1867

Annexure A to the Independent Auditors' Report

(Referred to in para 1 under "Report on other Legal and Regulatory Requirement" of our report of even date)

1. According to the information and explanations given to us, in respect of the fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (b) There is a phased program for verification of fixed assets, over a period of three years, which in our opinion is reasonable having regard to the size of the company and nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - (c) As per the information and explanations provided to us, and on behalf of the examination of the records of the company, title deeds of immovable properties (other than properties where the company is the lessee and the lease agreement are duly executed in favor of the lessee) are in the name of the company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) 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.
2. According to the information and explanations given to us, in respect of the Inventories:
 - (a) The physical verification of inventory was not by the Management during the year and, in our opinion, this is reasonable as no manufacturing activity took place during the year and no purchases were made during the year. In absence of physical verification of the inventory by management we are unable to comment on discrepancies of 10% or more in physical verification of inventory as compared to book value.
 - (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.
3. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made investments and has not granted loans or advances in the nature of loans, unsecured, to its subsidiaries, related parties and associate companies during the year.
 - (a) During the year the Company has not made any investments and granted Unsecured Loans to its Wholly owned Subsidiaries and its Associate companies and other related parties and the terms and conditions of such investments and loans are not prejudicial to the Company's interest. The Company has not given advances in the nature of loans to companies or any other parties during the year.

- (b) The Company has not granted loans during the year to companies or any other parties where the schedule of repayment of principal and payment of interest has been stipulated. The Company has not given advances in the nature of loans to companies or any other parties during the year.
- (c) There are no amounts of loans granted to companies or any other parties which are overdue for more than ninety days.
- (d) The Company had not granted loans to companies which had not fallen due during the year. The Company had not extended loans during the year to the respective parties to settle the dues which had fallen due for the existing loans.
- (e) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, guarantee, investments and security provided.
5. As per the Ministry of Corporate Affairs notification dated March 31, 2014 the provisions of Sections 73 to 76 or any other relevant provisions of The Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted are not applicable to the Company. According to information and explanations given to us, the Company has not accepted any deposits during the year.
6. We have broadly reviewed the books of accounts maintained by the company and are of the opinion that, prima facie, the cost records and accounts prescribed by the Central Government under Sub-Section (1) of Section 148 of the Companies Act, 2013 have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
7. According to the information and explanations given to us:
- a) The Company is regular in depositing undisputed statutory dues including Employees State Insurance, Income Tax, Cess, Goods and Service Tax and any other material statutory dues as applicable with the appropriate authorities except mentioned as below:

Act	Statutory Dues	Amount (In Lacs)	Period	Date of Payment	Due Date	Frequency
Employee state Insurance Act	ESIC	0.02	April 2023 – March 2024	Not Paid	15th Of every succeeding month	Monthly
Employee state Insurance Act	ESIC	0.06	Nov 2022 – March 2023	Not Paid	15th Of every succeeding month	Monthly
Employee state	ESIC	0.16	April 2022 – October 2022	Not Paid	15th Of every	Monthly

Insurance Act					succeeding month	
Employee state Insurance Act	ESIC	0.75	Before April 2022	Not Paid	15th Of every succeeding month	Monthly
Provident Fund	PF	0.19	April 2024 – March 2025	Not Paid	15th Of every succeeding month	Monthly
Provident Fund	PF	0.03	Before April 2022	Not Paid	15th Of every succeeding month	Monthly

- b) There are no undisputed statutory dues payable in respect of Employees' State Insurance, Income-tax, Cess, Goods and Service Tax and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable other than as mentioned in Point 7(a).
- c) According to the information and explanation given to us and on basis of our examination of the records of the company, details of dues of Income Tax, Sales Tax, Service Tax, Goods and Service Tax (GST), Duty of Customs, Duty of Excise and Value added Tax which have not been deposited as on 31st March 2025.
8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to Financial Institutions and Banks. The Company has not taken loans or borrowings from Government or by way of Debentures.
- a) The Company has not raised funds by way of Term loans during the year.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) On an overall examination of the financial statements of the Company, the Company has not raised any funds on short term basis.
- d) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

- e) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries companies
10. According to the information and explanations given to us, the Company has not raised moneys by way of Initial Public Offer or Further Public Offer during the year. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- 11.
- (a) According to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
- (c) As represented by the management, there are no whistle blower complaints received by the company during the year.
12. The Company is not a Nidhi Company; hence reporting under clause (xii) of paragraph 3 of the Order is not applicable to the Company.
13. According to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of The Companies Act, 2013, wherever applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the notes on Financial Statements as required by the applicable accounting standards.
- 14.
- (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with Directors or persons connected with him under provisions of Section 192 of The Companies Act, 2013.
- 16.
- (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The Company has incurred cash losses amounting to Rs. 256.17 Lac in the financial year and Rs. 142.82 Lac in the immediately preceding financial year.

18. There has been no resignation of the statutory auditors of the Company during the year.
19. 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 and 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 indicating that 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.
20. Since the provisions of section 135 of the Companies Act, 2013 with regard to corporate social responsibility are not applicable to the company hence clause 3(xx) is not applicable.

For Valawat & Associates

Chartered Accountants

FRN: 003623C

Jinendra Jain

Partner

Membership No. 072995

Place: Udaipur

Date: 29-05-2025

UDIN: 25072995BMNAV1867

Annexure-B to the Independent Auditor's Report

(Referred to in para 2(f) under "Report on other Legal and Regulatory Requirement" of our report of even date)

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 Bohra Industries Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 (the "Guidance Note") issued by The Institute of Chartered Accountants of India (ICAI). 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 Act.

Auditor's 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 and the Standards on Auditing, issued by the ICAI and prescribed under Section 143(10) of the Act, 2013 to the extent applicable, to an audit of internal financial controls both issued by The Institute of Chartered Accountants of India. 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, 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 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 Valawat & Associates

Chartered Accountants

FRN: 003623C

Jinendra Jain

Partner

Membership No. 072995

Place: Udaipur

Date: 29-05-2025

UDIN: 25072995BMNAV1867

Bohra Industries Limited				
Balance sheet as at 31st March 25				
(Rs. in Lakhs)				
Sr. No.	Particulars	Note No.	Standalone	
			As at 31st March 2025	As at 31st March 2024
I.	ASSETS			
	NON-CURRENT ASSETS			
(a)	Property, plant and equipment	2	1,558.41	1,693.02
(b)	Capital work-in-progress	2	23.82	23.82
(c)	Intangible assets	2	-	-
(d)	Intangible assets under development	2	-	-
(e)	Financial assets			
	(i) Investments	3	2.45	2.45
	(ii) Loans	4	-	-
	(iii) Other Financial Assets	5	683.10	696.51
(f)	Other non-current assets	6	25.50	2.93
	Total Non - Current Assets		2,293.28	2,418.73
	CURRENT ASSETS			
(a)	Inventories	8	248.86	248.86
(b)	Financial assets			
	(i) Investments	3	-	-
	(ii) Trade receivables	9	2,944.91	2,982.15
	(iii) Cash and cash equivalents	10	3.07	0.49
	(iv) Bank balances other than (iii) above	11	-	-
	(v) Loans	4	-	-
	(vi) Other Financial Assets	5	394.42	385.12
(c)	Other current assets	6	38.22	37.75
(d)	Current tax assets (Net)	7	-	-
	Total - Current Assets		3,629.48	3,654.37
	Total Assets		5,922.76	6,073.10
II.	EQUITY AND LIABILITIES			
	EQUITY			
(a)	Equity share capital	12	1,429.72	1,429.72
(b)	Fully convertible warrants		-	-
(c)	Other equity	13	3,884.04	4,255.71
	Total - Equity		5,313.76	5,685.43
	LIABILITIES			
A	Non-Current Liabilities			
(a)	Financial liabilities			
	(i) Borrowings	14	102.48	55.89
(b)	Provisions	18	12.03	12.03
(c)	Deferred tax liabilities (Net)	19	-	-
(d)	Other Non-current Liabilities	16	10.00	10.00
	Total Non - Current Liabilities		124.51	77.92
B	Current Liabilities			
(a)	Financial liabilities			
	(i) Borrowings	14	-	-
	(ii) Trade payables	15	37.88	49.86
	(iii) Other financial liabilities	16	-	-
(b)	Other current liabilities	17	446.61	259.89
(c)	Provisions	18	-	-
(d)	Current tax liabilities (Net)	20	-	-
	Total - Current Liabilities		484.49	309.75
	Total Equity and Liabilities		5,922.76	6,073.10
Significant Accounting Policies and Notes to Accounts form an integral part of the Financial Statements 1 to 41				
As per our attached report of even date				
For M/s. Valawat & Associates			For and on behalf of Board of Directors	
Chartered Accountants				
Firm Registration No. 003623C				
Sd/-			Sd/-	Sd/-
Jinendra Jain			Krishna Agarwal	Shubham Gaur
Partner			CEO and Director	Chief Financial Officer and Director
Membership No. 072995			DIN : 09402238	DIN: 10908777
UDIN : 25072995BMNAV1867				
Place: Udaipur				
Date : 29th May 2025				

Bohra Industries Limited				
Statement of Profit and Loss for the period ended 31st March 2025				
(Rs. in Lakhs)				
Sr. No.	Particulars	Note No.	Standalone	
			For the period ended 31st March 2025	For the year ended 31st March 2024
I.	INCOME			
	Revenue from operations	21	-	-
	Other income	22	-	-
	Total Income		-	-
II.	EXPENSES			
	Cost of Raw Materials and Components Consumed	23	-	-
	Purchases of Stock-in-Trade	24	-	-
	Changes in Inventories of Finished Goods, Semi-Finished Goods and Stock-in-Trade	25	-	-
	Employee benefits expense	26	23.01	22.56
	Finance costs	27	0.01	0.01
	Depreciation and amortization expense	28	134.73	135.93
	Other expenses	29	233.15	120.25
	Total Expenses		390.90	278.75
III.	Profit / (Loss) before exceptional items and tax		(390.90)	(278.75)
IV.	Exceptional item		-	-
V.	Profit / (Loss) before tax (III - IV)		(390.90)	(278.75)
VI.	Tax expense:			
	(1) Current tax		-	-
	(2) Short/(Excess) Provision Previous Financial Year		-	-
	(3) MAT Credit		-	-
	(4) Deferred tax		(22.57)	(21.03)
VII.	Profit/(Loss) for the period (V-VI)		(368.33)	(257.72)
VIII.	OTHER COMPREHENSIVE INCOME			
	(i) Items that will not be reclassified to profit or loss		-	-
	Related to employee benefits		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total Other Comprehensive Income net of tax		-	-
	Total Comprehensive income for the year, net of tax (VII+VIII)		(368.33)	(257.72)
	Earnings per equity share:			
	(1) Basic EPS (‘)		(2.58)	(1.80)
	(2) Diluted EPS (‘)		(2.58)	(1.80)
Significant Accounting Policies and Notes to Accounts form an integral part of the Financial Statements				
		1 to 41		
As per our attached report of even date				
For M/s. Valawat & Associates			For and on behalf of Board of Directors	
Chartered Accountants				
Firm Registration No. 003623C				
Sd/-			Sd/-	Sd/-
Jinendra Jain			Krishna Agarwal	Shubham Gaur
Partner			CEO and Director	Chief Financial Officer and Director
Membership No. 072995			DIN : 09402238	DIN: 10908777
Place: Udaipur				
Date : 29th May 2025				

Bohra Industries Limited					
Cash Flow Statement for the year ended 31st March 25					
(Rs. in Lakhs)					
Standalone					
Sr. No.	Particulars	2024-25		2023-24	
A.	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net profit before taxation and prior period adjustments		(390.90)		(278.75)
	Adjustments for:				
	Depreciation and Amortization	134.73		135.93	
	Finance Costs	0.01		0.01	
	Prior Period Items	(3.34)		-	
	Sub-total		131.41		135.94
	Operating Profit Before Working Capital Changes		(259.49)		(142.81)
	Adjustments for changes in working capital :				
	Inventories	-		-	
	Trade Receivables	37.24		38.00	
	Other Current Assets	(9.77)		(0.83)	
	Other Financial Assets - Non Current	13.41		-	
	Current Tax Assets	-		-	
	Trade Payables	(11.98)		12.90	
	Provisions	-		-	
	Other Financial Liabilities	-		-	
	Other Current Liabilities	186.72		91.64	
	Other Financial Liabilities and Provisions - Non Current	-		(6.30)	
	Income Tax Paid	-		-	
	Sub-total		215.62		135.41
	Net Cash Flow From Operating Activities After Exceptional Item.....(A)		(43.88)		(7.40)
B.	CASH FLOW FROM INVESTING ACTIVITIES:				
	Payments made for Property, Plant and Equipment	(0.31)		(0.23)	
	Payments made for Intangible Assets	-		-	
	Proceeds from sale of Property, Plant and Equipment	0.19		-	
	Investments in subsidiaries and others	-		-	
	Interest Received	-		-	
	Sub-total		(0.12)		(0.23)
	Net Cash used for Investing Activities..... (B)		(0.12)		(0.23)
C.	CASH FLOW FROM FINANCING ACTIVITIES:				
	Proceeds from Issue of shares at premium	-		-	
	Proceeds from share warrants application money at premium	-		-	
	Proceeds from Borrowings	46.59		3.40	
	Repayment of Borrowings	-		-	
	Payment of Dividend	-		-	
	Finance Cost	(0.01)		(0.01)	
	Sub-total		46.58		3.39
	Net Cash used for Financing Activities.....(C)		46.58		3.39
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		2.58		(4.24)
	Cash and Cash Equivalents at the beginning of the year	0.49		4.73	
	Add: (Increase) / Decrease in Fixed Deposit accounts kept as margin money with banks	-		-	
	Add: Decrease in Dividend accounts with bank	-		-	
		3.07		0.49	
	Cash and Cash Equivalents as at 31.03.2025	3.07	-	0.49	-
	Reconciliation of Cash and Bank Balances given in Note No. 10 of Balance Sheet is as follows:				
	Cash and Bank Balances		3.07		0.49
	Less:				
	Balance in Fixed Deposit accounts with banks having a maturity period of more than three months		-		-
	Cash and Cash Equivalents as at 31.03.2025		3.07		0.49
As per our attached report of even date					
For M/s. Valawat & Associates			For and on behalf of Board of Directors		
Chartered Accountants					
Firm Registration No. 003623C					
Sd/-		Sd/-		Sd/-	
Jinendra Jain		Krishna Agarwal		Shubham Gaur	
Partner		CEO and Director		Chief Financial Officer and Director	
Membership No. 072995		DIN : 09402238		DIN: 10908777	
Place: Udaipur					
Date : 29th May 2025					

Bohra Industries Limited						
Statement of Changes in Equity for the year ended 31st March 2025						
(A)	EQUITY SHARE CAPITAL					
Sr. No.	Particulars	Nos.	Amount in Rs.	Amount in Rs. Lakhs		
	Equity shares of Rs. 10/- each Issued, Subscribed and Fully Paid up					
	As at 1st April , 2023	1,42,97,152	14,29,71,520.00	1,429.72		
	Issued during the year	-	-	-		
	As at 31st March, 2024	1,42,97,152	14,29,71,520.00	1,429.72		
	Change in Equity Share Capital during the year	-	-	-		
	As at 31st March, 2025	1,42,97,152	14,29,71,520.00	1,429.72		
	The Company has only one class of equity shares having a par value of Rs. 10/- Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend if any, in Indian rupees. The dividend proposed if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.					
(i)	The details of Shareholders holding more than 5% shares:	As at		As at		
		31st March 2025		31st March 2024		
		No. of Shares	% held	No. of Shares	% held	
	Equity shares of Rs. 10/- each fully paid					
	KRISHNA AGARWAL	21,04,000	14.72	21,04,000	14.72	
	ANDAL BONUMALLA	16,75,012	11.72	16,75,012	11.72	
	ADITI SPECIALITY PACKAGING PRIVATE LIMITED	13,16,083	9.21	23,81,170	16.65	
	DEEPAK VIJAYWARGI	11,35,000	7.94	11,35,000	7.94	
(B)	OTHER EQUITY					
		(Rs. in Lakhs)				
		Standalone Reserves and Surplus				
Sr. No.	Particulars	Capital Reserves	Securities Premium Reserve	General Reserves	Retained Earnings	Total Other Equity
	As at 1st April, 2024	9,057.85	1,400.00	(6,202.16)	-	4,255.69
Add:	Addition during the year	(3.33)	-	-	-	(3.33)
Add:	Profit for the year	-	-	(368.32)	-	(368.32)
Add:	Other Comprehensive Income	-	-	-	-	-
	Total Comprehensive Income	9,054.52	1,400.00	(6,570.48)	-	3,884.04
Less:	Interim Dividend	-	-	-	-	-
Less:	Transfer to general reserves	-	-	-	-	-
	As at 31st March 2025	9,054.52	1,400.00	(6,570.48)	-	3,884.04
Sr. No.	Particulars	Capital Reserves	Securities Premium Reserve	General Reserves	Retained Earnings	Total Other Equity
	As at 1st April, 2023	9,057.85	1,400.00	(5,944.44)	-	4,513.41
Add:	Addition during the year	-	-	-	-	-
Add:	Profit for the year	-	-	(257.70)	-	(257.70)
Add:	Other Comprehensive Income	-	-	-	-	-
	Total Comprehensive Income	9,057.85	1,400.00	(6,202.14)	-	4,255.71
Less:	Interim Dividend	-	-	-	-	-
Less:	Transfer to general reserves	-	-	-	-	-
	As at 31st March, 2024	9,057.85	1,400.00	(6,202.14)	-	4,255.71

Notes on standalone financial statements for the year ended 31st March, 2025

1. General Information:

Bohra Industries Limited ("the company") is a Public Limited Company incorporated under the provisions of the Companies Act, 1956. The registered office is at 301, Anand Plaza, Udaipur, Rajasthan - 313 001 and manufacturing plant of the company is situated in Udaipur, in the state of Rajasthan, India. The company is engaged in production and trading of single super phosphate. The shares of the Company are listed on NSE.

Significant accounting policies followed by the Company

(A) Basis of preparation of financial statements:

(i) Compliance with Ind AS:

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Act.

The Standalone Financial Statements are approved for issue by the Companies Board of Directors dated 29th May 2025.

These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Companies normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

(B) Use of estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made by the management that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are crystallized.

Estimates and underlying assumptions are reviewed on ongoing basis. Revisions to estimates are recognised prospectively.

(C) Revenue recognition:

(a) Revenue from the sale of goods is recognized upon the passage of title to the customers, which generally coincides with delivery.

(b) Export sales are accounted based on the dates of Bill of Lading.

(c) Interest Income is accrued on time proportion basis over the period of loan / deposit / investment except in case of significant uncertainties.

(D) Property, Plant and Equipment:

(a) All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include hedges of foreign currency purchases of property, plant and equipment. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associates with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(b) Depreciation methods, estimated useful lives and residual value:

(i) Depreciation: The Company has ascertained the useful life of its various assets and charged depreciation in accordance with Schedule II of the Companies Act, 2013.

(ii) Leasehold Land is amortized over the period of lease.

(iii) The useful lives have been determined based on technical evaluation done by the management's expert in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

(iv) An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(v) Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in statement of profit and loss.

(E) Intangible Assets:

Computer Software and Technical Know-How are amortized over a period of 3 years from the date of acquisition.

(F) Capital Work in Progress:

Expenditure during construction period including development cost incurred on the projects under implementation are treated as pre-operative expenses pending allocation to the assets and are included under "Capital Work in Progress". These expenses are apportioned to fixed assets on commencement of commercial production.

(G) Impairment of Assets:

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss, if any, is charged to statement of profit and loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(H) Valuation of Inventory:

(a) Raw Materials and components, semi-finished goods, finished goods, stores and spares, goods for trade are valued at cost or net realizable value whichever is lower. Cost formula used is weighted average cost. Cost comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventory to its present location and condition.

(b) Goods / Materials in Transit are valued at cost to date.

(c) Scrap is valued at its estimated realizable value.

(d) Adequate provisions are made for obsolete inventory based on technical estimates made by the Company.

(I) Foreign Currency Transactions:

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

(J) Employee Benefits:**(i) Short-term obligations:**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The Liabilities are presented under current liabilities in the balance sheet.

(ii) Other long-term employee benefit obligations:

The liabilities for earned leave are measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in statement of profit and loss.

(iii) Post-employment obligations:

(a) Defined contribution plans: Company's contribution to the provident fund scheme is recognized during the year in which the related service is rendered.

(b) Defined benefit plans: The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using projected unit credit method. However company is paying and enjoying gratuity on actual payment basis and not on valuation basis since 2014.

(c) The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

(d) Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

(e) Changes in present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

(K) Research and Development Costs:

Revenue expenditure, including overheads on research and development, is charged as an expense through the natural heads of account in the year in which incurred. Expenditure incurred at development phase, where it is reasonably certain that outcome of research will be commercially exploited to yield economic benefits to the Company, is considered as an Intangible assets and depreciation is provided on such assets as applicable.

(L) Investments:

Current investments are carried at lower of cost or fair value. Long term investments are carried at cost less provision for other than temporary decline in the value of such investments. Investment in subsidiaries are valued at cost.

(M) Borrowing Cost:

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the assets for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are expensed in the period in which they are incurred.

(N) Taxation:

Income tax expense comprises Current tax and Deferred tax charge or credit. Provision for Current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum alternative tax (MAT) paid in accordance with the tax laws, 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.

Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably. The deferred tax asset and/or deferred tax liability is calculated by applying substantively enacted rate as at balance sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation is recognized if and only if there is virtual certainty backed by convincing evidence of its realization. At each balance sheet date, carrying amount of deferred tax assets is reviewed to reassure realization.

(O) Share Issue Expenses:

Issue expenses are adjusted against the Share Premium.

(P) Government Grant/Loan:

Capital grants for project capital subsidy are credited to capital reserves.

(Q) Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

Bohra Industries Limited

Notes forming part of the Financial Statements for the year ended 31st March 2025

Note 2 Property, Plant and Equipment - Standalone

(Rs. in Lakhs)

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2024	Additions	Deductions / Adjustments	As on 31.03.2025	Up to 01.04.2024	For the Year	Deductions / Adjustments	Up to 31.03.2025	As on 31.03.2025	As on 31.03.2024
(A) Tangible Assets										
Land	26.00	-	-	26.00	-	-	-	-	26.00	26.00
Buildings - Factory	1,246.92	-	-	1,246.92	657.93	41.49	-	699.41	547.50	588.99
Buildings - Other	5.14	-	-	5.14	5.14	-	-	5.14	-	-
Plant & Machinery	2,268.37	-	-	2,268.37	1,191.52	92.48	-	1,284.00	984.37	1,076.85
Computer and Equipments	11.19	-	-	11.19	10.91	0.16	-	11.07	0.12	0.28
Furniture & Fixtures	19.06	-	-	19.06	18.85	0.08	-	18.93	0.14	0.21
Office Equipments	53.70	0.30	0.19	53.82	53.01	0.53	-	53.54	0.28	0.69
Vehicles	43.95	-	-	43.95	43.95	-	-	43.95	-	-
Total Tangible Assets (A)	3,674.32	0.30	0.19	3,674.44	1,981.30	134.73	-	2,116.03	1,558.41	1,693.02
(B) Capital Work - in Progress	23.82	-	-	23.82	-	-	-	-	23.82	23.82
(C') Intangible Assets										
Technical Knowhow Fee	-	-	-	-	-	-	-	-	-	-
Software	-	-	-	-	-	-	-	-	-	-
Total Intangible Assets (C')	-	-	-	-	-	-	-	-	-	-
(D) Intangible Assets Under Development	-	-	-	-	-	-	-	-	-	-
Total Property, Plant and Equipment (A+B+C+D)	3,698.14	0.30	0.19	3,698.26	1,981.30	134.73	-	2,116.03	1,582.23	1,716.84

Note 2 Property, Plant and Equipment - Standalone

(Rs. in Lakhs)

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2023	Additions	Deductions / Adjustments	As on 31.03.2024	Up to 01.04.2023	For the Year	Deductions / Adjustments	Up to 31.03.2024	As on 31.03.2024	As on 31.03.2023
(A) Tangible Assets										
Leasehold Land	26.00	-	-	26.00	-	-	-	-	26.00	26.00
Buildings - Factory	1,246.92	-	-	1,246.92	616.45	41.48	-	657.93	588.99	630.47
Buildings - Other	5.14	-	-	5.14	5.14	-	-	5.14	-	-
Plant & Machinery	2,268.37	-	-	2,268.37	1,097.50	94.02	-	1,191.52	1,076.85	1,170.87
Computer and Equipments	11.19	-	-	11.19	10.77	0.14	-	10.91	0.28	0.42
Furniture & Fixtures	19.06	-	-	19.06	18.77	0.08	-	18.85	0.21	0.29
Office Equipments	53.48	0.23	-	53.70	52.80	0.21	-	53.01	0.69	0.68
Vehicles	43.95	-	-	43.95	43.95	-	-	43.95	-	-
Total Tangible Assets (A)	3,674.10	0.23	-	3,674.32	1,845.37	135.93	-	1,981.30	1,693.02	1,828.72
(B) Capital Work - in Progress	23.82	-	-	23.82	-	-	-	-	23.82	23.82
(C') Intangible Assets										
Technical Knowhow Fee	-	-	-	-	-	-	-	-	-	-
Software	-	-	-	-	-	-	-	-	-	-
Total Intangible Assets (C')	-	-	-	-	-	-	-	-	-	-
(D) Intangible Assets Under Development	-	-	-	-	-	-	-	-	-	-
Total Property, Plant and Equipment (A+B+C+D)	3,697.92	0.23	-	3,698.14	1,845.37	135.93	-	1,981.30	1,716.84	1,852.54

Bohra Industries Limited

Notes forming part of the Standalone financial statements for the year ended 31st March 2025

(Rs. in Lakhs)

		Standalone	
Note 3	INVESTMENTS		
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	<u>Non-Current</u>		
	<u>Carried at cost:</u>		
	In equities unquoted	2.45	2.45
	Total Non - Current	2.45	2.45
	<u>Current</u>		
	In equities unquoted	-	-
	In subsidiaries unquoted	-	-
	Total - Current	-	-
Note 4	LOANS		
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	<u>Non-Current</u>		
	<u>Unsecured; considered good :</u>		
	Loan & Advance to Employees	-	-
	Total Non - Current	-	-
	<u>Current</u>		
	<u>Unsecured; considered good :</u>		
	Loans and advances*		
	Less: Provision for doubtful advances	-	-
	Loan & Advance to Employees		
	Loan & Advance to Others	-	-
	Less: Provision for doubtful advances	-	-
	Total - Current	-	-
Note 5	OTHER FINANCIAL ASSETS		
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	<u>Non-Current</u>		
	<u>Unsecured; considered good for Capital Advances</u>	657.11	670.52
	Deposit with Government Authorities	25.99	25.99
	Total Non - Current	683.10	696.51
	<u>Current</u>		
	<u>Unsecured; considered good :</u>		
	Advance to Staff against Expenses	3.34	3.13
	Balances with Government Authorities :	321.13	313.13
	Goods & Service Tax	69.95	68.86
	Other Advances		
	Total - Current	394.42	385.12
Note 6	OTHER ASSETS		
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	<u>Non-Current</u>		
	<u>Unsecured; considered good :</u>		
	Deferred Tax Assets	25.50	2.93
	Less: Provision for doubtful advances	-	-
	Total Non - Current	25.50	2.93
	<u>Current</u>		
	<u>Unsecured; considered good :</u>		
A)	Advances Paid to Suppliers/Services	38.22	37.75
B)	Others :	-	-
	Total - Current (A+B)	38.22	37.75
Note 7	CURRENT TAX ASSETS (NET)		
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	Tax deducted at source	-	-
	Advance fringe benefit tax (Net of provisions for tax)	-	-
	Advance Tax Paid	-	-
	Mat Credit Entitlement	-	-
	Income Tax Refund Receivable	-	-
	Total	-	-
Note 8	INVENTORIES		
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	Raw Materials and Components	20.63	20.63
	Semi-Finished Goods	177.11	177.11
	Finished Goods	9.92	9.92
	Coal	3.46	3.46
	Packing Material	12.74	12.74
	Stores, Cutting Tools and Packing Materials	25.00	25.00
	Total	248.86	248.86

Note 09	TRADE RECEIVABLES		
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	Unsecured:		
	Considered good	-	-
	Considered doubtful	1,862.09	1,900.09
	Less: Provision for doubtful debts	(37.24)	(38.00)
		1,824.85	1,862.09
	Other considered good - Price Concession Recievables from GOI	1,120.06	1,120.06
	Total	2,944.91	2,982.15
9.1	Undisputed trade receivables - considered good		
	Less than 6 Months	-	-
	6 Months - 1 year	-	-
	1 - 2 years	-	-
	2 - 3 years	-	-
	More than 3 years	1,120.06	1,120.06
	Total	1,120.07	1,120.06
9.2	Disputed trade receivables - considered doubtful		
	Less than 6 Months	-	-
	6 Months - 1 year	-	-
	1 - 2 years	-	-
	2 - 3 years	-	-
	More than 3 years	1,824.85	1,862.09
	Total	1,824.85	1,862.09
Note 10	CASH AND CASH EQUIVALENTS		
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
A)	Balances with Banks	3.07	0.49
B)	Deposits with Banks	-	-
C)	Cheques on hand	-	-
D)	Cash on Hand	-	-
E)	Dividend account with Bank	-	-
	Total	3.07	0.49
Note 11	OTHER BANK BALANCES		
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	Balances in Margin Money Account	-	-
	Total	-	-
Note 12	EQUITY SHARE CAPITAL		
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
A)	AUTHORISED SHARE CAPITAL		
	1,42,97,152 (14297152) Equity Shares of Rs. 10/- each	1,429.72	1,429.72
	Total	1,429.72	1,429.72
B)	ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL		
	1,42,97,152 (1,42,97,152) Equity Shares of Rs. 10/- each, as fully paid-up	1,429.72	1,429.72
12.1	The reconciliation of the number of shares outstanding is set out below:		
	Equity Shares	As at	As at
		31st March 2025	31st March 2024
	At the beginning of the year (No. of Shares)	1,42,97,152	1,42,97,152
	At the beginning of the year (Rs. in Lakhs)	1,429.72	1,429.72
	Issued during the year (No. of Shares)	-	-
	Issued during the year (Rs. in Lakhs)	-	-
	Outstanding at the end of the year (No. of Shares)	1,42,97,152	1,42,97,152
	Outstanding at the end of the year (Rs. in Lakhs)	1,429.72	1,429.72
	The Company has only one class of equity shares having a par value of Rs. 10/- Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend if any, in Indian rupees. The dividend proposed if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
12.2	The details of Shareholders holding more than 5% shares:		
	Particulars	As at	As at
		31st March 2025	31st March 2024
	Equity shares of Rs. 10/- each fully paid		
	KRISHNA AGARWAL (No. of Shares)	21,04,000	21,04,000
	KRISHNA AGARWAL (% held)	14.72	14.72
	ANDAL BONUMALLA (No. of Shares)	16,75,012	16,75,012
	ANDAL BONUMALLA (% held)	11.72	11.72
	ADITI SPECIALITY PACKAGING PRIVATE LIMITED (No. of Shares)	13,16,083	23,81,170
	ADITI SPECIALITY PACKAGING PRIVATE LIMITED (% held)	9.21	16.65
	DEEPAK VIJAYWARGI (No. of Shares)	11,35,000	11,35,000
	DEEPAK VIJAYWARGI (% held)	7.94	7.94
	As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.		
12.3	Promotors shareholding as on 31st March 2025	As at 31st March 2025	As at 31st March 2024
	KRISHNA AGARWAL (No. of Shares)	21,04,000	21,04,000
	KRISHNA AGARWAL (% held)	14.72	14.72
	ANDAL BONUMALLA (No. of Shares)	16,75,012	16,75,012
	ANDAL BONUMALLA (% held)	11.72	11.72
Note 13	OTHER EQUITY		
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
A)	Capital Reserve	9,054.52	9,057.85
B)	Securities Premium Reserve	1,400.00	1,400.00
C)	General Reserves	(6,570.48)	(6,202.14)
D)	Retained Earnings	-	-
	Total (A to D)	3,884.04	4,255.71
Note 14	BORROWINGS		
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	Non-Current		
A)	Secured Loans		
	Current maturities of long-term borrowings (Refer note (a) and (b) below)		
	Sub Total (A)	-	-
B)	Unsecured Loans		
	Related Parties	52.48	52.48
	Others	50.00	3.41
	Total Non - Current	102.48	55.89
	Security and Salient Terms:		
	(a) Unsecured Loans from Related Parties and others is non interest bearing.		

A)	Current		
	Secured Loans		
	Working Capital Loans From Banks		
	Foreign Currency Loan	-	-
	Rupee Loan (Refer note (a),(b), (c) and (d) below)	-	-
B)	Subtotal (A)	-	-
	Unsecured Loans		
	From Bodies Corporates	-	-
	From Other	-	-
	Subtotal (B)	-	-
	Total - Current	-	-
Note 15 TRADE PAYABLES			
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	Current		
	Micro, Small and Medium Enterprises	-	-
	Others	37.88	49.86
	Total - Current	37.88	49.86
Disclosures relating to amounts payable as at the year end together with interest paid/payable to Micro and Small Enterprises have been made in the accounts, as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent of information available with the Group determined on the basis of intimation received from suppliers regarding their status and the required disclosure are give below:			
	Particulars	As at 31st March 2025	As at 31st March 2024
	Principal amount due and remaining unpaid	-	-
	Interest due on above and the unpaid interest	-	-
15.1	Ageing of trade payables as on 31st March, 2025		
(i)	MSME		
	Less than 1 year	-	-
	1 - 2 years	-	-
	2 -3 years	-	-
	More than 3 Years	-	-
	Total	-	-
(ii)	Others	-	-
	Less than 1 year	20.22	31.16
	1 - 2 years	0.39	18.71
	2 -3 years	17.27	-
	More than 3 Years	-	-
	Total	37.88	49.87
(iii)	Disputed MSME	-	-
	Less than 1 year	-	-
	1 - 2 years	-	-
	2 -3 years	-	-
	More than 3 Years	-	-
	Total	-	-
(iv)	Disputed Others	-	-
	Less than 1 year	-	-
	1 - 2 years	-	-
	2 -3 years	-	-
	More than 3 Years	-	-
	Total	-	-
Note 16 Other Non-current Liabilities			
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	Non-Current		
	Long Term Liability	10.00	10.00
	Total Non - Current	10.00	10.00
Note 17 OTHER CURRENT LIABILITIES			
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	Current		
	Audit Fees Payable	1.50	1.50
	Payable to employees	85.06	80.16
	Statutory Liabilities	3.78	1.56
	Advances from Others	82.30	-
	Other Expenses Payable	273.97	176.67
	Total - Current	446.61	259.89
Note 18 PROVISIONS			
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	Non-Current		
	Provision for Employee Benefits		
	Gratuity	12.03	12.03
	Leave benefits	-	-
	Total Non - Current	12.03	12.03
A)	Current		
	Provision for Employee Benefits		
	Gratuity	-	-
	Leave benefits	-	-
	Sub Total	-	-
B)	Provision for expenses	-	-
	Total - Current	-	-
Note 19 DEFERRED TAX LIABILITIES			
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	Deferred Tax Liability		
	Related to fixed assets	-	-
	Total	-	-
Note 20 CURRENT TAX LIABILITIES (NET)			
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
	Provision for Current Tax	-	-
	Total	-	-

Note 21	REVENUE FROM OPERATIONS		
Sr. No.	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	Sale of Products	-	-
	Sale of Services	-	-
	Other operating revenue	-	-
	Revenue from operations	-	-
Note 22	OTHER INCOME		
Sr. No.	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	Interest:		
	From Bank deposits	-	-
	From Others	-	-
	Total	-	-
Note 23	COST OF RAW MATERIALS AND COMPONENTS CONSUMED		
Sr. No.	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	Inventory at the beginning of the year	20.63	20.63
	Add : Purchases	-	-
		20.63	20.63
	Less : Inventory at the end of the year	-	-
	Cost of Raw Materials and Components Consumed	20.63	20.63
Note 24	PURCHASES OF STOCK-IN-TRADE		
Sr. No.	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	Files	-	-
	Total	-	-
Note 25	CHANGES IN INVENTORIES OF FINISHED GOODS, SEMI-FINISHED GOODS AND STOCK-IN-TRADE		
Sr. No.	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	Inventories at the end of the year		
	Finished Goods	9.92	9.92
	Semi-Finished Goods	177.71	177.71
		187.63	187.63
	Inventories at the beginning of the year		
	Finished Goods	9.92	9.92
	Semi-Finished Goods	177.71	177.71
		187.63	187.63
	Change in Inventories		
	Finished Goods	-	-
	Semi-Finished Goods	-	-
	Stock-in-Trade	-	-
	Total	-	-
Note 26	EMPLOYEE BENEFITS EXPENSE		
Sr. No.	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	Salaries, Wages and Bonus	22.85	22.42
	Contribution to Provident and Other Funds	0.16	0.14
	Staff Welfare Expenses	-	-
	Total	23.01	22.56
Note 27	FINANCE COSTS		
Sr. No.	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	Interest Expenses:		
	Fixed Loan	-	-
	Other	-	-
	Bank charges	0.01	0.01
	Total	0.01	0.01
Note 28	DEPRECIATION AND AMORTIZATION EXPENSES		
Sr. No.	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	Depreciation on Tangible Assets	134.73	135.93
	Amortisation of Intangible Assets	-	-
	Total	134.73	135.93
Note 29	OTHER EXPENSES		
Sr. No.	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
A)	Manufacturing Expenses		
	Power and Fuel - Coal		
	Inventory at the Beginning	3.46	3.46
	Add : Purchases during the year	-	-
	Inventory at the End	3.46	3.46
	Consumption during the year	-	-
	Stores and Spares		
	Inventory at the Beginning	25.00	25.00
	Add : Purchases during the year	-	-
	Inventory at the End	25.00	25.00
	Consumption during the year	-	-
	Power and Fuel - Coal		
	Inventory at the Beginning	12.74	12.74
	Add : Purchases during the year	-	-
	Inventory at the End	12.74	12.74
	Consumption during the year	-	-
	Laboratory Expenses	-	-
	Repairs and maintenance:		
	Buildings	-	-
	Plant and machinery	-	-
	Sub Total (A)	-	-

B)	Administrative, Selling and Other Expenses:		
	Rent	3.60	3.60
	Postage and telephone	0.07	0.06
	Printing and stationery	1.46	0.09
	Insurance	0.04	0.04
	Travelling and conveyance	3.45	3.80
	Vehicle expenses	0.15	0.56
	Liaisoning and Service Charges	75.00	45.00
	Exchange Related Expenses	24.92	-
	Repairs and maintenance - General	2.76	-
	Audit Fees		
	As Auditor	1.00	1.00
	For Limited Review	0.50	0.85
	For other service	-	-
	For Internal Audit	-	-
	For Reimbursement of Expenses	-	-
	Corporate social responsibility expenses		
	Legal and professional fees	57.85	9.08
	Provision for Bad and Doubtful Debts and Advances	50.65	51.69
	Miscellaneous expenses	11.70	4.48
	Sub Total (B)	233.15	120.25
	Total (A+B)	233.15	120.25

Standalone Notes on financial statements for the year ended 31st March, 2025**30. Earnings per share (EPS):****(Rs. in Lakhs)**

Particulars	31st March, 2025	31st March, 2024
Net Profit / (Loss) after tax attributable to Equity Shareholders (A)	(368.33)	(257.72)
No. of Equity Shares outstanding during the year for calculating Basic EPS (B)	14297152	14297152
No. of Equity Shares outstanding during the year for calculating Diluted EPS (C)	14297152	14297152
Nominal Value of Equity Shares (Rs.)	10/-	10/-
Basic EPS (Rs.) (A / B)	(2.58)	(1.80)
Diluted EPS (Rs.) (A / C)	(2.58)	(1.80)

31. Contingent liabilities:**(a)** Estimated amount of contracts remaining to be executed (net of advances), not provided for:**(Rs. in Lakhs)**

Particulars	31st March, 2025	31st March, 2024
Capital Commitments:		
Tangible Assets for Plant & Machineries	0.00	0.00
Intangible Assets for ERP Software	0.00	0.00

(b) Contingent liabilities not provided for in respect of:**(Rs. in Lakhs)**

Particulars	31st March, 2025	31st March, 2024
(i) Claims against Company not acknowledged as debts	0.00	0.00

(c) The Company is a party to various legal proceedings in the normal course of business and does not expect the outcome of the proceedings to have any adverse effect on its financial conditions, results of operations or cash flows.**32. Dividends distributed and proposed****(Rs. in Lakhs)**

Particulars	31st March, 2025	31st March, 2024
Dividends recognised in the financial statements		
Dividend for the year ended declared and paid	0.00	0.00

33. Employee Benefits:**(A) Defined Contribution Plans:**

The Company has recognized the following amounts in statement of profit and loss for the year:

(Rs. in Lakhs)

Particulars	31st March, 2025	31st March, 2024
Contribution to Employees Provident Fund and Other Funds	0.16	0.14
Total	0.16	0.14

34. Related party disclosures:**(A) Name of related parties and nature of relationships (as per Ind AS 24):****(a) Key Management Personnel**

1. Shri Krishna Agarwal - Promoter , Director and CEO
2. Smt. Andal Bonumalla - Promoter
3. Shri Shubham Gaur - Whole Time Director and Chief Financial Officer * Appointed on 14.02.2025

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

(B) Transactions during the year ended 31st March, 2025 and balances with related parties :**(Rs. in Lakhs)**

Name of related party	Description and Nature of transactions	Total Amount of the Transactions during the Current year (Previous Year)	Amount if any Outstanding as on 31.03.2025 DEBIT Balance Current Year (Previous Year)	Amount if any Outstanding as on 31.03.2025 CREDIT Balance Current Year (Previous Year)
Shri Krishna Agarwal	Unsecured Loan - Borrowings	-	-	32.91
		-	-	(32.91)
Smt. Andal Bonumalla	Unsecured Loan - Borrowings	-	-	19.56
		-	-	(19.56)

(Figures in brackets indicate 31st March, 2024 figures)

35. Fair values of financial assets and financial liabilities:

The fair value of other current financial assets, cash and cash equivalents, trade receivables, trade payables, short term borrowings and other financial

liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

The amortised cost using effective interest rate (EIR) of non current financial assets consisting of security and term deposits are not significantly different from the carrying amount.

Financial assets that are neither past due nor impaired includes cash and cash equivalents, security deposits, term deposits and other financial assets.

The impact of fair value on non current borrowings, non current security deposits and non current term deposits are not significant and therefore the impact of fair value is not considered for above disclosure.

36. Financial risk management objectives and policies:

The Company is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

(A) Market risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings and derivative financial instruments.

(i) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

(ii) Foreign currency risk:

The Company is exposed to foreign currency risk arising mainly on borrowing, export of finished goods and import of raw material. Foreign currency exposures are managed within approved policy parameters utilising forward contracts.

(B) Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the statutory deposits with regulatory agencies and also arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Company does not foresee any credit risks on deposits with regulatory authorities.

(C') Liquidity risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

37. Capital management:

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The Company monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. Total debt mainly comprises of borrowings from banks, financial institutions and Unsecured Loans. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

Particulars	31st March, 2025	31st March, 2024
(i) Total equity	5313.76	5685.43
(ii) Total debt	102.48	55.89
(iii) Overall financing (i+ii)	5416.23	5741.31
(iv) Gearing ratio (ii/iii)	0.02	0.01

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2025, 31 March 2024.

38.Key Ratios

The key financial ratios for the FY 2024-25 and a comparison thereof with the FY 2023-24 have been stated in the financial statement for the period ended March 31 2025.

Particulars	Ratios	
	Year Ended	
	31.03.2025	31.03.2024
Debt-Equity Ratio (In times) Non current Borrowing + Current Borrowing / Total Equity	0.02	0.01
Current Ratio (In times) Current Assets / Current Liabilities	7.49	11.80
Current Liability Ratio (In times) Current Liabilities / Total Liabilities	0.08	0.05
Total Debts to Total Assets (In times) Total Borrowings (Current + Non Current) / Total Assets	0.02	0.01
Debtors Turnover (In times) Revenue From Operations / Average Trade Receivables	-	-
Inventory Turnover (In times) Cost of Goods Sold (Raw Material and Components Consumed + Purchase of Stock in Trade + Change in Inventories + Mfg. expenses) / Average Inventories of Finished Goods, Semi Finished Goods, Stock in Trade, Stores Cutting Tools and Raw Material and Components	-	-
Operating Margin (%) Earnings Before Interest and Tax Less Other Income / Revenue From Operations	-	-
Net Profit Margin (%) Profit After Tax / Total Income	-	-

39. Additional regulatory information pursuant to the requirement in Division II of Schedule III to the Companies Act 2013

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.
- (ii) The Company does not have any transactions with Companies struck off.
- (iii) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) 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
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) 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
- (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (Such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Company has borrowings from banks and financial institutions on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks and financial institutions are in agreement with the books of accounts.
- (ix) The Company have not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (x) The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- (xi) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

40. The financial statements are standalone financial statements hence disclosure requirement for charges not yet registered and ratio analysis is not required.

41. Previous year figures have been regrouped/ reclassified to confirm presentation as per Ind AS as required by Schedule III of the Act.