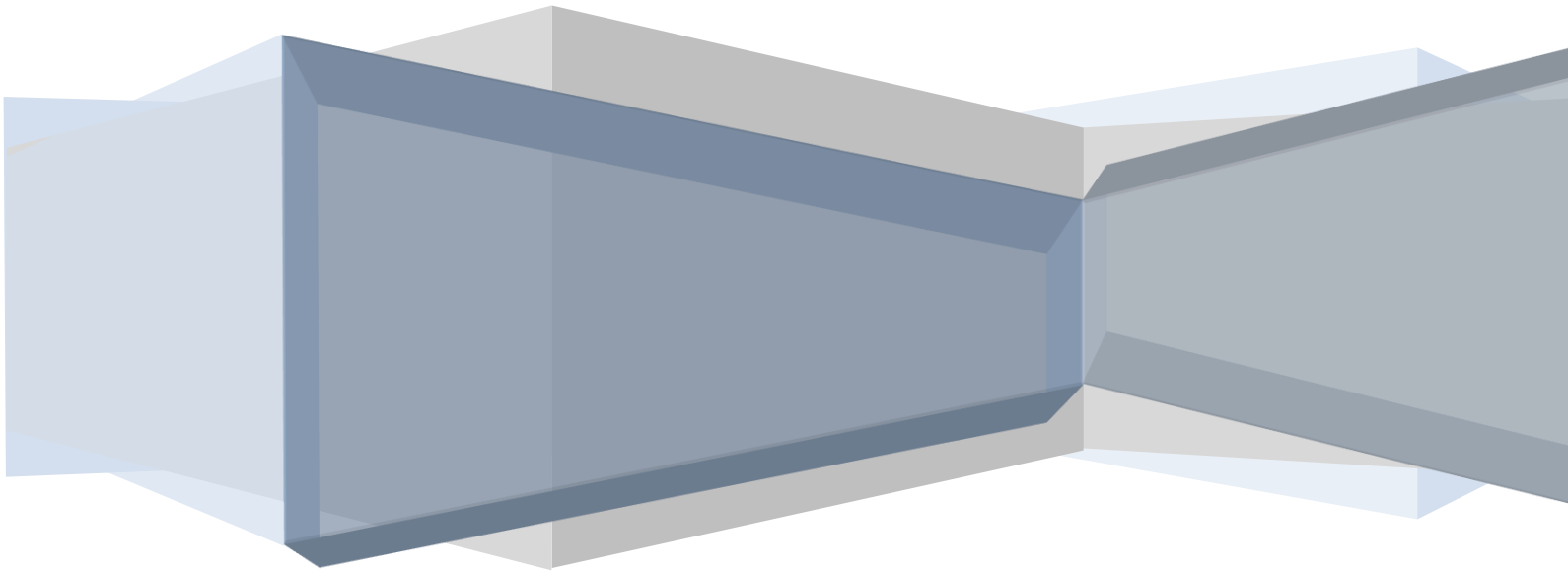


**MANBRO INDUSTRIES  
LIMITED**

**ANNUAL REPORT  
2024-25**



## Corporate Information:

### Board of Directors and Key Managerial Personnel:

Name	DIN	Designation
Dilip Kumar Goenka	02057814	Managing Director
Binod Kumar Goenka	00518869	Director
Sunil Sharma	10940099	Independent Director
Varsha Bothra	10940725	Independent Director
Shalen Jain	10939486	Independent Director
Nihit Agarwalla	--	CFO
Sajan Jain	--	Company Secretary & Compliance Officer

#### STATUTORY AUDITOR:

V.N. Purohit & Co.  
Chartered Accountants  
214, New Delhi House,  
27, Barakhamba Road,  
New Delhi, Delhi 110001

#### SECRETARIAL AUDITOR:

Ms. Ritika Wasson  
Practicing Company Secretary  
D- 108, First Floor, Mansarover Garden,  
New Delhi-110015.

#### INTERNAL AUDITOR:

M/s Kamal Chopra & Associates  
Chartered Accountants  
T-5A Tower Block, Protech Park,  
Hengrabari, Upper Hengra Bari,  
Guwahati-781036

#### BANKERS:

State Bank of India  
HDFC Bank  
ICICI Bank

#### REGISTRAR & SHARE TRANSFER AGENT:

Beetal Financial and Computer Services(P) Ltd  
Beetal House, III<sup>rd</sup> Floor, 99 Madangir,  
New Delhi- 110062  
Contact no: 91-11-2996 1281-83  
E-mail: [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com); [beetalrta@gmail.com](mailto:beetalrta@gmail.com)

#### REGISTERED OFFICE:

B- 99, Shop No.- 1, Ground Floor, New Moti Nagar,  
New Delhi-110015

**Board's Committee:**

**Audit Committee:**

<b>S. No.</b>	<b>Name</b>	<b>Nature of Directorship</b>	<b>Designation in Committee</b>
1	Sunil Sharma	IND Director	Chairperson
2	Varsha Bothra	IND Director	Member
3	Binod Kumar Goenka	Director	Member

**Nomination & Remuneration Committee (NRC):**

<b>S. No.</b>	<b>Name</b>	<b>Nature of Directorship</b>	<b>Designation in Committee</b>
1	Binod Kumar Goenka	Director	Chairperson
2	Sunil Sharma	IND Director	Member
3	Shale	IND Director	Member

**Stakeholder's Relationship Committee (SRC):**

<b>S. No.</b>	<b>Name</b>	<b>Nature of Directorship</b>	<b>Designation in Committee</b>
1	Binod Kumar Goenka	Director	Chairperson
2	Shalen Jain	IND Director	Member
3	Varsha Bothra	IND Director	Member

**Risk Management Committee (RMC):**

<b>S. No.</b>	<b>Name</b>	<b>Nature of Directorship</b>	<b>Designation in Committee</b>
1	Dilip Kumar Goenka	Managing Director	Chairperson
2	Sunil Sharma	IND Director	Member
3	Binod Kumar Goenka	Director	Member
4	Shalen Jain	IND Director	Member

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# Manbro Industries Ltd

## NOTICE

NOTICE is hereby given that the 33<sup>rd</sup> Annual General Meeting (“AGM”) of the Members of “Manbro Industries Limited” (“Company”) will be held on **Monday, 29<sup>th</sup> September, 2025** at 11:30 A.M. (IST) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following Businesses:

### Ordinary Business:

#### **1. Adoption of Audited Standalone Financial Statements**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2025, together with the Reports of the Board of Directors and the Auditors thereon.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and hereby adopted.”

#### **2. Re-appointment of a Director**

To appoint a Director in place of Mr. Binod Kumar Goenka (DIN: 00158869), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.

To consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013 (‘Act’) the approval of Members, be and is hereby accorded to re-appoint Mr. Binod Kumar Goenka (DIN: 00158869), Non- Executive Director who retires by rotation at this Annual General Meeting(‘AGM’) and offers himself for re-appointment.

#### **3. Appointment of Statutory Auditors**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

Pursuant to the provisions of Sections 139(8), 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and on the recommendation of the Audit Committee and Board of Directors of the Company, consent of the members be and is hereby accorded to the appointment of M/s V.N. Purohit & Company, Chartered Accountants (FRN: 304040E), as Statutory

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## **MANBRO INDUSTRIES LIMITED**

Regd. Office: B- 99, Shop No.- 1, Ground Floor, New Moti Nagar, New Delhi-110015

Email ID: unimodeoverseaslimited@gmail.com

CIN: L47211DL1992PLC048444; Tel no: +91 7099067301; www.unimodeoverseaslimited.in

Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Umesh Amita & Co., Chartered Accountants (FRN: 007238C) for the period from 26<sup>th</sup> August, 2025, until the conclusion of 33<sup>rd</sup> Annual General Meeting of the Company.

**“RESOLVED THAT** pursuant to provisions of Sections 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), or re-enactments thereof for the time being in force) and on the recommendation of the Audit Committee and Board of Directors of the Company, M/s V.N. Purohit & Company, Chartered Accountants (FRN: 304040E), be and are hereby appointed as Statutory Auditor of the Company to hold office for a period of 5 (five) consecutive years from the conclusion of the 33<sup>rd</sup> Annual General Meeting till the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.

**RESOLVED FURTHER** that the Board of Directors of the Company, be and is hereby authorised to do all acts, deeds, matters and things as it may be deemed necessary and/or expedient to give effect to this Resolution.”

#### **Special Business:**

#### **4. To Increase in Authorised Share Capital of the Company and consequent alteration of capital clause of the Memorandum of Association.**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company, the consent of Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present ₹ 10,25,00,000/- (Rupees Ten Crore Twenty Five Lakh only) consisting of 1,02,50,000 (One Crore Two Lakh Fifty Thousand) equity shares of face value ₹10.00/- each to ₹ 20,25,00,000/- (Rupees Twenty Crore Twenty Five Lakh only) consisting of 2,02,50,000 (Two Crore Two Lakh Fifty Thousand) equity shares of face value ₹10.00/- each ranking pari-passu in all respects with the existing Equity Shares.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13, and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, consent of the members be and is hereby accorded to substitute the Capital Clause (Clause V) of the Memorandum of Association of the Company as the following Clause V.

“The Authorized Share Capital of the Company is ₹20,25,00,000/- (Rupees Twenty Crore Twenty Five Lakh only) divided into 2,02,50,000 (Two Crore Two Lakh Fifty Thousand) Equity Shares of ₹10.00/- (Rupees Ten only) each.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things which are expedient for the aforesaid resolution to file the necessary information in the prescribed form to Registrar of Companies (“ROC”) as may be required in this connection and to delegate all or any of the powers therein vested in the Board to any Committee thereof to give effect to the aforesaid resolution.”

## 5. To approve raising of Funds in one or more tranches, by issuance of Equity Shares and/or other eligible securities, through Qualified Institutional Placement (QIP)

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

**“RESOLVED THAT** pursuant to section 23, 42, 62, and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder (**“the Act”**) (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), and each including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI LODR Regulations”**) and the Foreign Exchange Management Act, 1999 including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, or the rules, regulations, circulars or notifications issued thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended; the listing agreements entered into by the Company with the stock exchange(s) where the equity shares of face value of ₹10/- each of the Company are listed (**“Stock Exchange(s)”**, and such equity shares, the **“Equity Shares”**) and any other provisions of applicable law (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications, and guidelines issued by the Government of India (**“GOI”**), Ministry of Corporate Affairs (**“MCA”**), Reserve Bank of India (**“RBI”**), Securities and Exchange Board of India (**“SEBI”**), Stock Exchanges, Registrar of Companies, (**“RoC”**), ), Department of Industrial Policy & Promotion (**“DIPP”**), Ministry of Finance (Department of Economic Affairs) and all other Ministries/ Departments of the Government of India and such other statutory/regulatory authorities), and subject to all approvals, permissions, consents, and/or sanctions as may be necessary or required from SEBI, the Stock Exchanges, RBI, MCA, GOI, RoC, or any other concerned statutory/regulatory authority, and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/or sanctions by any of the aforesaid authorities, which may be agreed to by the board of directors of the Company (**“Board”**), approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot such number of Securities (as defined hereinafter), for cash, with or without green shoe option, by way of an issuance of any instrument or security, including equity shares or any other equity based instruments or any combination thereof (all of which are hereinafter referred to as **“Securities”**), in one or more tranches and/or one or more issuances, simultaneously or otherwise for an aggregate amount of up to and not exceeding ₹100 Crore (inclusive of such premium to face value as may be fixed on such Securities), by way of qualified institutional placement(s) in accordance with the Chapter VI of the SEBI ICDR Regulations or any other method as may be permitted under applicable laws to the eligible investors in the course of domestic or international offerings, through issue of placement document and/or other permissible/ requisite offer documents or other permissible/requisite documents/writings/circulars/memoranda in such a manner to any eligible person, including qualified institutional buyers (as defined in Regulation (1) (ss) of the SEBI ICDR Regulations), or otherwise, foreign/ resident investors (whether institutions, banks, incorporated bodies, mutual funds, individuals, trustees, stabilizing agent or otherwise), venture capital funds, alternative investment funds, foreign portfolio investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, pension funds and/or any other categories of investors, who are authorised to invest in the Securities of the Company as per extant regulations/guidelines or any combination of the above, whether they being existing holders of the Securities or not (collectively referred to as the **“Investors”**), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, at such price or prices, at a discount or

premium to market price or prices permitted under applicable laws, with authority to retain over subscription up to such percentage as may be permitted under applicable regulations and in such manner and on such terms and conditions, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner as may be prescribed under applicable laws, and without requiring any further approval or consent from the members at the time of such issue and allotment, considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be appointed by the Company so as to enable the Company to list its Securities on any stock exchange in India.

**RESOLVED FURTHER THAT** in the issue and allotment of Securities by way of Qualified Institutional Placement (“**QIP**”) to Qualified Institutional Buyers (“**QIBs**”) in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as “**Eligible Securities**” within the meaning of SEBI ICDR Regulations): -

- I. The Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company;
- II. The allotment of the Eligible Securities shall be completed within 365 days from the date of passing of the special resolution by the Shareholders or such other time as may be allowed under the Act and/ or SEBI ICDR Regulations, from time to time.
- III. The Equity Shares which are proposed to be allotted through QIP or pursuant to conversion or exchange of eligible Securities being offered through QIP, have been listed on a stock exchange for a period of at least one year, calculated on a date prior to issuance of this notice to shareholders of the Company.
- IV. The Equity Shares issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued in QIP shall rank pari-passu in all respects including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company in all respects.
- V. The relevant date for determination of the floor price of the Eligible Securities to be issued shall be:
  - a) In case of allotment of Equity Shares, the date of the meeting in which the Board decides to open the issue, and/or,
  - b) In case of allotment of eligible convertible Securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as may be determined by the Board.
- VI. The Eligible Securities (excluding warrants) shall be allotted as fully paid up.
- VII. The issuance and allotment of the Securities by way of the QIP shall be made at such price that is not less than the price determined in accordance with the pricing formula provided provisions of Regulation 176(1) under Chapter VI of the SEBI ICDR Regulations (“Floor Price”), the Act and other applicable laws, and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the applicable laws, including SEBI ICDR Regulations. However, the Board, in consultation with the Lead Manager(s), may offer a discount of not more than 5% or such other percentage as may be permitted under applicable law on the Floor Price.

- VIII. The number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities shall be appropriately adjusted for corporate actions such as rights issue, stock split or consolidation of shares, reclassification of equity shares into other securities, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring.
- IX. In accordance with Regulation 176(3) under Chapter VI of SEBI ICDR Regulations, no partly paid-up Equity Shares or other Securities shall be issued / allotted.
- X. In accordance with Regulation 179(2) under Chapter VI of SEBI ICDR Regulations, a minimum of 10% of the Eligible Securities shall be issued and allotted to Mutual Funds and if Mutual Funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion or part thereof, may be allotted to other QIBs.
- XI. The Eligible Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted under the SEBI ICDR Regulations from time to time.
- XII. No single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations.
- XIII. The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed by the SEBI, from the date of the QIP to be undertaken pursuant to the special resolution;
- XIV. The tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment; and
- XV. Application for allotment of Eligible Securities, and allotment of Eligible Securities through the QIP shall be in accordance with the criteria provided under Chapter VI of the SEBI ICDR Regulations.
- No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company.
- XVI. the schedule of the QIP will be as determined by the Board or its duly authorized committee.
- XVII. the detailed terms and conditions for the offer will be determined in consultation with the advisors, Lead Manager(s) and underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements."

**RESOLVED FURTHER THAT** the consent of the members of the Company, be and is hereby accorded to Board or its duly constituted committee thereof, to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering. All such Equity Shares shall rank *pari-passu* with the existing Equity Shares in all respects.

**RESOLVED FURTHER THAT** in case of offering of any Securities, including without limitation any securities convertible into equity shares, consent of the members of the Company be and is hereby accorded to the Board to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above in accordance with the terms of issue/ offering in respect of such Securities and such equity shares shall rank *pari-passu* with the existing equity shares of the Company in all respects, except as may be provided otherwise under the terms of issue/ offering and in the offer document and/or placement document and/or offer letter and/or offering circular and/or listing particulars, in accordance with the applicable laws.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or a committee thereof, in consultation with the Lead Manager(s), advisors and/or other intermediaries as may be appointed in relation to the Issue, be and is hereby authorized to do such acts, deeds, matters and take all steps as may be necessary including without limitation, the determination of the terms and conditions of the QIP including among other things, the date of opening and closing of the QIP, the class of investors to whom the Securities are to be issued, determination of the number of Securities, tranches, issue price, finalisation and approval of preliminary and final placement document(s), interest rate, listing, premium/discount, permitted under applicable law (now or hereafter), conversion of Securities, if any, redemption, allotment of Securities, listing of securities at Stock Exchange(s) and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, the preliminary placement document and the placement document, placement agreement, escrow agreement, monitoring agency agreement and any other documents as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and/or authorities as required from time to time, finalize utilisation of the proceeds of the QIP, give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the MCA, the Lead Manager(s), or other authorities or intermediaries involved in or concerned with the QIP and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, and that all or any of the powers conferred on the Board pursuant to this resolution may be exercised by the Board to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board or duly constituted committee thereof, be and is hereby authorized by the members of the Company to approve, finalise, execute, ratify, and/or amend/modify agreements and documents, including any power of attorney, lock up letters, and agreements in connection with the appointment of any intermediaries and/ or advisors (including for marketing, listing, trading and appointment of Lead Manager(s)/ legal counsel/ bankers/ advisors/ registrars/ and other intermediaries as required) and to pay any fees, commission, costs, charges and other expenses in connection therewith.

**RESOLVED FURTHER THAT** the Board or duly constituted committee thereof is authorised by the members of the Company to seek the listing of Eligible Securities on any stock exchange(s) submitting the listing applications to such stock exchange(s) and taking all actions that maybe necessary in connection with obtaining such listing approvals (both in-principal and final listing and trading approvals), filing of requisite documents/making declarations with the MCA, RoC, RBI, SEBI and any other statutory/regulatory authority(ies), and any other deed(s), document(s), declaration(s) as may be required under the applicable laws as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** the Board or duly constituted committee, thereof is authorised by the members of the Company to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board.

**RESOLVED FURTHER THAT** subject to applicable law, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s), committee(s), executive(s),

officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings etc., and to represent the Company before any governmental authorities, as may be necessary to give effect to this resolution.”

## **6. Appointment of Secretarial Auditors**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and in accordance with the recommendation of the Board of Directors of the Company, Ms. Ritika Wasson, Proprietor of Ritika Wasson & Co., Company Secretaries (ACS No.- 47650, COP- 27352, Peer Review No.- 6111/2024), a practicing Company Secretary, be and is hereby appointed as Secretarial Auditor of the Company for a term of 5 (five) consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company to be held in the year 2030, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30 on such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee and the Secretarial Auditors of the Company.

**RESOLVED FURTHER THAT** approval of the members be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, at a remuneration as may be mutually agreed upon between the Audit committee/Board of Directors and the Secretarial Auditors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised to do all acts, deeds, matters and things as it may be deemed necessary and/or expedient to give effect to this Resolution.”

**Registered Office:**

B- 99, Shop No.- 1, Ground Floor, New Moti  
Nagar, New Delhi- 110015

**Date:** 3<sup>rd</sup> September, 2025

**Place:** Guwahati

**By order of the Board  
For Manbro Industries Limited**

Sd/-  
**Dilip Kumar Goenka**  
(Managing Director)  
DIN: 02057814

## NOTES

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-Voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. 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.
6. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
7. 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.unimodeoverseaslimited.in>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited ("BSE") at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote E-voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

9. The Company is sending this Notice to those Members, whose names appear in the Register of Members / List of Beneficial Owners as received from the Depositories and the Company's Registrars and Transfer Agent ("RTA") as on Monday, 22<sup>nd</sup> September, 2025 ("Cut-off Date"). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off Date for Sending Notice i.e., Monday, 22<sup>nd</sup> September, 2025.
10. Members whose e-mail addresses are registered with the Company / RTA / Depositories will receive the notice of Annual General Meeting ("AGM") in electronic form.
11. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes by remote e-Voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.
12. Members of the Company under the category of "Institutional Investors" are encouraged to attend and vote at the AGM through VC/OAVM. Body Corporates whose Authorised Representatives are intending to AGM attend the Meeting through VC/OAVM are requested to Email at [unimodeoverseaslimited@gmail.com](mailto:unimodeoverseaslimited@gmail.com) and/ or at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), a certified copy of the Board Resolution/ authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.
13. The Board of Directors has appointed Ms. Ritika Wasson, Proprietor of Ritika Wasson & Co., Company Secretaries, New Delhi, as the Scrutinizer to scrutinize the remote voting and e-voting process in fair and transparent manner.
14. The Scrutinizer will submit its consolidated report to the Chairperson, or any other person authorised by her, after completion of scrutiny of the votes cast, and the result of the voting will be announced by the Chairperson or any other person authorized by him. The Scrutinizer's decision on the validity of votes cast will be final.
15. The Results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchange, where the equity shares of the Company are listed on BSE and be made available on its website viz. [www.bseindia.com](http://www.bseindia.com).

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

The remote e-voting period begins on Friday, 26<sup>th</sup> September, 2025 at 09:00 A.M. and ends on Sunday, 28<sup>th</sup> September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 22<sup>nd</sup> September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 22<sup>nd</sup> September, 2025.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated 9<sup>th</sup> December, 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.

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of Shareholders</b>	<b>Login Method</b>
Individual Shareholders holding Securities in Demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="454 1196 1449 1570">1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li data-bbox="454 1570 1449 2074">2. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDEAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li></ol>

3. If you are 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>
4. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding Securities in Demat mode with CDSL

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 users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user 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 the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, 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 CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. 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.
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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL**

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43.

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding Securities in Demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

<b>Manner of holding Shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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a) For Members who hold Shares in Demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold Shares in Demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding Shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

## How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [ritika@rwcexperts.com](mailto:ritika@rwcexperts.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [unimodeoverseaslimited@gmail.com](mailto:unimodeoverseaslimited@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of

Aadhar Card) to [unimodeoverseaslimited@gmail.com](mailto:unimodeoverseaslimited@gmail.com). If you are an Individual shareholders holding Securities in Demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. 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.
3. 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.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id,

mobile number at [unimodeoverseaslimited@gmail.com](mailto:unimodeoverseaslimited@gmail.com). The same will be replied by the Company suitably.

**ANNEXURE TO NOTICE**

**EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013**

**Item No.- 2:**

***Brief Profile of director for seeking appointment or re-appointment at forthcoming Annual General Meeting (pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015***

Name of the Director	Mr. Binod Kumar Goenka
DIN	00518869
Father's Name	Mr. Mangi Lal Goenka
Date of Birth	03/04/1966
Date of first Appointment on the Board	12 <sup>th</sup> February 2025
Qualification	Bachelor of Law (LL.B)
Experience & Expertise in Specific Functional Area	Mr. Binod Kumar Goenka expertise in the field of Business Operations, Commercial Legal awareness, Marketing, Administration and Project Management.
Directorship Held in Other Companies (Excl. foreign companies)	1. Green AAC Block Private Limited 2. BR Metallics Private Limited 3. K D Iron and Steel Private Limited 4. G L Coke Private Limited 5. K D Infrastructures Private Limited 6. K D Power Limited 7. KCL Constructions Private Limited 8. Gotripily Travel Services Private Limited
Committees Positions held in other Companies	N.A.
Terms and conditions of appointment / re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
Shareholding in the Company	11,55,002 Eq. Shares
No. of Board Meeting attended till date	5 in FY 2025- 26
Relationship between Director inter- se	Relative (He is related to one of the Directors namely Mr. Dilip Kumar Goenka (Brother))

**Item No.- 3:**

The members of the Company at its 32<sup>nd</sup> Annual General Meeting had appointed M/s Umesh Amita & Company, Chartered Accountants (FRN: 007238C) as the Statutory Auditor of the Company to hold office from the conclusion of 32<sup>nd</sup> Annual General Meeting till the conclusion of 37<sup>th</sup> Annual General Meeting of the Company.

However, M/s Umesh Amita & Company, Chartered Accountants to enable the management make required changes, vide their resignation letter dated 11<sup>th</sup> August, 2025 have resigned as the Statutory Auditor of the Company effective from 11<sup>th</sup> August, 2025 which resulted into casual vacancy in the office of Statutory Auditor as envisaged by Section 139(8) of the Companies Act, 2013. The Board of Directors at its meeting held on 26<sup>th</sup> August, 2025, on the recommendation of the Audit Committee, had considered and appointed M/s V.N. Purohit & Company, Chartered Accountants (FRN: 304040E) as Statutory Auditor of the Company in the casual vacancy caused by the resignation of M/s Umesh Amita & Company, Chartered Accountants to hold office until the conclusion of the

33<sup>rd</sup> Annual General Meeting of the Company at such remuneration plus applicable taxes, and out of pocket expenses, as determined and recommended by the Audit Committee and approved by the Board of Directors of the Company. However, this appointment is subject to approval of the Members in the ensuing Annual General Meeting. Accordingly, consent of the Members is sought for passing the Resolutions as set out in Item No. 3 of the Notice for appointment of M/s V.N.

Purohit & Company, Chartered Accountants in the casual vacancy of Statutory Auditor caused by resignation of M/s Umesh Amita & Company, Chartered Accountants and payment of remuneration.

The Board of Directors at its meeting held on 3<sup>rd</sup> September, 2025, on the recommendation of the Audit Committee, has also considered and recommended M/s V.N. Purohit & Company, Chartered Accountants (FRN: 304040E), who were appointed to fill casual vacancy, to the members for appointment as the Statutory Auditor of the Company from the conclusion of the 33<sup>rd</sup> Annual General Meeting till the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s V.N. Purohit & Company, Chartered Accountants (FRN: 304040E) to act as Statutory Auditor of the Company, along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

#### **Item No.- 4:**

To meet the requirements of growing business, the Company has come up with a Preferential Offer, which necessitates increasing the Authorised Share Capital of the Company by infusion of more Capital into the Company. The present Authorized Share Capital stands at ₹ 10,25,00,000/- (Rupees Ten Crore Twenty Five Lakh Only) and it is proposed to increase the same by ₹ 10,00,00,000/- (Rupees Ten Crore only) to make it ₹ 20,25,00,000/- (Rupees Twenty Crore Twenty Five Lakh only).

Increase in the Authorised Capital of the Company will also require consequential amendment in Clause V of the Memorandum of Association (MOA) of the Company. A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in this Notice.

Pursuant to Section 13 and 61 of the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing of ordinary resolution to that effect.

None of the Directors of the Company or Key Managerial Personnel or their respective relatives except to the extent of their shareholding in the Company, if any, are in any way, concerned or interested financially or otherwise in the resolution set out under Item No. 4 of the Notice.

The Board recommends the resolution as set out under Item No. 4 of the accompanying Notice for approval of the Members to be passed as an Ordinary Resolution.

#### **Item No.- 5:**

The Board of directors at its meeting held on 3<sup>rd</sup> September, 2025 considered a fund-raising proposal for the Company to meet the projected business growth, to augment the long-term resources of the Company for meeting funding requirements of its business activities as internal resources are not adequate to meet all the requirements of the Company's growth plans, for other general corporate purposes. This would help the Company to take quick and effective action to capitalize on the opportunities, as and when available.

In line with the above, the Company proposes to raise funds aggregating to ₹100 crores, through the issuance of securities, including equity shares or any other equity based instruments (all of which

are hereinafter referred to as “**Securities**”), in one or more tranches and/or one or more issuances simultaneously or otherwise, by way of qualified institutional placement(s) or any other method as may be permitted under applicable laws to the eligible investors through issue of placement document and/or other permissible/ requisite offer documents or other permissible/requisite documents/writings/circulars/memoranda to the eligible person(s), including qualified

institutional buyers (as defined in Regulation (1) (ss) of the SEBI ICDR Regulations) in such a manner as prescribed under the applicable regulations. The proposed special resolution seeks the enabling authorisation of the members of the Company to the Board, without the need of any further approval from the members, to issue and allot Securities in accordance with applicable laws.

Accordingly, the Board, at its meeting held on 3<sup>rd</sup> September, 2025, subject to the approval of the members of the Company, approved the issuance of Securities at such price and on such terms and conditions as may be deemed appropriate by the Board/its duly constituted committee at its sole and absolute discretion, taking into consideration market conditions and other relevant factors and wherever necessary, in consultation with the Lead Manager(s) and/or other advisor(s) appointed in accordance with applicable laws, and subject to regulatory approvals (as necessary). The Board (including any duly authorized committee thereof) may in their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the shareholders of the Company.

The proceeds of the proposed Issue shall be utilized for any of the aforesaid purposes to the extent permitted by law. The Securities allotted would be listed on the BSE Limited (hereinafter referred as the “**Stock Exchange**”) where the Equity Shares of the Company are listed. The issue and allotment would be subject to the availability of regulatory approvals, if any.

In case the Issue is made through a qualified institutional placement: (a) the allotment of the Securities shall be completed within a period of 365 days from passing this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time; and (b) the pricing of the Securities that may be issued to qualified institutional buyers pursuant to a qualified institutional placement, shall be determined by the Board, in accordance with applicable laws, which shall be subject to appropriate adjustments as per the provisions of the applicable laws, including SEBI ICDR Regulations. The aforesaid issue of Securities will be subject to receipt of requisite approvals from appropriate authorities, as may be applicable. Further, no allotment shall be made, either directly or indirectly to any QIB who is a promoter, or any person related to promoters in terms of the SEBI ICDR Regulations. The resolution enables the Board to offer such discount as permitted under applicable law, on the price determined pursuant to the SEBI ICDR Regulations. The Company may, in accordance with applicable law, and in consultation with the Lead Manager(s) offer a discount, of not more than 5% or such percentage as permitted under applicable law, on the floor price determined pursuant to the SEBI ICDR Regulations. The ‘Relevant Date’ for this purpose would be the date when the Board or a duly authorized committee of the Board decides to open the qualified institutional placement for subscription.

The special resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies, qualified institutional buyers and/or individuals or otherwise as the Board in its absolute discretion deem fit. The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the Securities in one or more tranches and the remaining detailed terms and conditions for the Issue will be decided by the Board/ its duly constituted committee, in accordance with the SEBI ICDR Regulations and such other applicable laws, in consultation with Lead Manager(s) and/or other advisor(s) appointed in relation to the Issue and such other authorities and agencies as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

Further, the Company is yet to identify the investor(s), decide the quantum of Securities to be issued to them, and proposed timeline within which the allotment will be completed. Hence, the details of

the proposed allottees, percentage of their post Issue shareholding and the shareholding pattern of the Company, timeline of the completion of allotment are not provided. The proposal, therefore, seeks to confer upon the Board/ its duly constituted committee, the absolute discretion and adequate flexibility to determine the terms of the Issue, including but not limited to the identification of the proposed investors in the Issue and quantum of Securities to be issued and allotted to each

such investor, in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; the Act; the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended; and other applicable law.

Further, Section 62(1)(c) of the Act provides that, inter-alia, such further Equity Shares may be offered to any persons, whether or not such persons are existing holders of equity shares of the company as on the date of offer, by way of a Special Resolution passed to that effect by the members of the Company. Accordingly, consent of the members is being sought, pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 to issue and allot Securities as stated in the Special Resolution.

The Securities offered, issued, and allotted by the Company pursuant to the Issue in terms of the resolution would be subject to the provisions of the memorandum of association and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company pursuant to QIP, shall rank, in all respects, *pari-passu* with the existing Equity Shares of the Company.

***Change in Control:*** There would be no change in control pursuant to the said issue of Securities. The Securities will be offered and issued to such Investors including QIBs who are eligible to acquire such Securities in accordance with the applicable laws, rules regulations and guidelines.

The Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

The Securities allotted as above would be listed on the Stock Exchanges. As and when the Board takes a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The approval of the members is being sought to enable the Board to decide on the issuance of Securities, to the extent and in the manner stated in the special resolution, without the need for any fresh approval from the members of the Company in this regard.

If the Issue is made through a QIP, the Promoters will not participate in the Issue. Further, none of the directors or key managerial personnel or promoters intend to participate or subscribe to Securities in the Issue.

None of the directors or key managerial personnel of the Company, or their respective relatives, is concerned or interested, financially or otherwise, except their shareholding, if any, in the Company, in the resolution of this Notice.

This Notice does not constitute an offer or invitation or solicitation of an offer of securities to the public within or outside India. Nothing in this notice constitutes an offer of securities for sale or solicitation in any jurisdiction in which such offer or solicitation is not authorized or where it is unlawful to do so.

The proposed Issue is in the interest of the Company and the Board recommends the resolution set out under Item No. 5 of the accompanying Notice for the approval of the Members to be passed as a Special Resolution.

**Item No.- 6:**

Pursuant to the Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any ("the Act"), the Audit Committee and the Board of Directors at their respective meetings held on 3<sup>rd</sup> September, 2025 have approved subject to approval of Members, appointment of Ms. Ritika Wasson, Proprietor of Ritika Wasson & Co., Company Secretaries (ACS No.- 47650, COP- 27352, Peer Review No.- 6111/2024), a practicing Company Secretary as Secretarial Auditors for a term of 5(Five) consecutive years from 1<sup>st</sup> April, 2025 till 31<sup>st</sup> March, 2030.

Ms. Ritika Wasson, Proprietor, Ritika Wasson & Co., Company Secretaries, having an expertise in Company Law matters relating to ROC, RD - MCA, NCLT, RBI, FEMA, IPOs, Listing Regulations, Corporate Restructuring, Legal Compliance, Corporate Governance, Corporate Social Responsibility and Allied Services and many more.

The Ritika Wasson & Co., Company Secretaries is a Peer reviewed and Quality reviewed in terms of the guidelines issued by the ICSI, Ritika Wasson & Co., Company Secretaries, has been the Secretarial Auditors of the Company from FY 2024- 25 and as part of their Secretarial audit they have demonstrated their expertise and proficiency in handling Secretarial Audit of the Company till date.

**Registered Office:**

B- 99, Shop No.- 1, Ground Floor, New Moti  
Nagar, New Delhi- 110015

**Date: 3<sup>rd</sup> September, 2025**

**Place: Guwahati**

**By order of the Board  
For Manbro Industries Limited**

**Sd/-  
Dilip Kumar Goenka  
(Managing Director)  
DIN: 02057814**

\*\*\*\*\*

## BOARD'S REPORT

To,  
The Members,  
**MANBRO INDUSTRIES LIMITED**  
B- 99, Shop No.- 1, Ground Floor,  
New Moti Nagar, New Delhi-110015

Your Directors pleased to present the 33<sup>rd</sup> Annual Report of **Manbro Industries Limited** ("the Company") along with the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2025.

### 1. Financial Summary

During the financial year under review, the Company registered a profit of ₹ 60.68 Lakh before tax on a standalone basis and a summary of the financial performance of the Company on a standalone basis is given below:

Particulars	2024 -25 (Current Year)	2023- 24 (Previous Year)
Income from Operations	195.70	2,399.88
Other Income	100.13	0.72
Total Income	295.83	2,400.59
Total Expenditure	235.15	2,372.95
Profit/ (Loss) before Tax	60.68	27.64
Less: Current Tax	(0.08)	4.03
Minimum Alternate Tax	--	--
Profit/ (Loss) After Tax	60.76	23.62
Opening Balance of Retained Earnings	(34.92)	(58.54)
Closing Balance of Retained Earnings	25.84	(34.92)
Balance Profit/Loss carry forward to the next year.	60.76	23.62

The Company is not required to give any consolidated accounts since it has no subsidiary, associate, or Joint Venture Company.

### 2. Dividend

During the financial year under review, your Board does not recommend any dividend.

### 3. Share Capital

The authorized share capital of the Company as on 31<sup>st</sup> March, 2025, is ₹ 10,25,00,000 (Rupees Ten Crore Twenty Five Lakhs only) divided into 1,02,50,000 (One Crore Two Lakh Fifty Thousand) equity shares of ₹ 10 each, and the paid-up share capital of the Company as on 31<sup>st</sup> March, 2025, is ₹ 5,80,10,500 (Rupees Five Crore Eighty Lakh Ten Thousand Five Hundred only) divided into 58,01,050 (Fifty Eight Lakh One Thousand Fifty) equity shares of ₹ 10 each.

During the financial year review, the Company increase its authorized share capital and paid-up share capital. To meet the requirements of growing business, the Company has come up with a Preferential Offer, which necessitates increasing the authorised share capital of the Company by infusion of more Capital into the Company.

The Authorized Share Capital stands at ₹5,25,00,000/- (Rupees Five Crore Twenty-Five Lakhs Only) and it was proposed to increase the same by ₹5,00,00,000 /- (Rupees Five Crore Only) to make it ₹10,25,00,000/- (Rupees Ten Crore Twenty Five Lakhs Only).

The Paid- up Share Capital stands at ₹ 50,10,500/- (Rupees Fifty Lakh Ten Thousand Five Hundred only) and it was proposed to increase the same by ₹ 5,30,00,000 (Rupees Five Crore Thirty Lakh only) to make it ₹ 5,80,10,500/- (Rupees Five Crore Eighty Lakh Ten Thousand Five Hundred only).

Further, the Company has neither bought back any of its securities nor issued any sweat equity shares or bonus shares or provided any stock options to its employees during the financial year under review.

#### **4. Transfer to Reserves**

The profit of ₹ 60.76 Lakh earned during the year has been transferred to the Reserves.

#### **5. Listing With Stock Exchanges**

The Company's Equity Shares are listed on Bombay Stock Exchange and having the stock code:

**BSE Limited (BSE): 512595**

Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai - 400 001, Maharashtra, India

International Securities Identification Number (ISIN) of the Company's equity shares, having face value of ₹ 10/- each, is **INE348N01034**.

Listing fees for the Financial Year 2025-26 have been paid to the Stock Exchanges.

#### **6. Change in Nature of Business, if any**

There has been no change in the nature of business of the Company during the financial year under review.

The company has suitably changed the existing main objects of MOA in order to incorporate the new activities. Presently, your company is engaged in the business of Manufacture, import, export, and trade iron and steel products, including GFRP rebar and byproducts and to produce and deal in eco-friendly building materials such as AAC blocks, cement, and related products and to establish and operate manufacturing facilities. The Board at its meeting held on 29<sup>th</sup> May, 2025 has approved alteration of the MOA of the Company and members approval has also sought on 30<sup>th</sup> June for the same.

#### **7. Indian Accounting Standards (IND- AS)**

Financial Statements of your Company for the financial year ended 31<sup>st</sup> March, 2025, are prepared in accordance with provisions of Indian Accounting Standards (Ind-AS), as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

#### **8. Material Changes and Commitments, if any, affecting the Financial Position of the Company which have occurred between the end of Financial Year of the Company to which the Financial Statement relate and the date of this Report**

During the financial year under review, there was a change in the promoter & promoter group shareholding due to the takeover/ acquisition of the Company as per Letter of Offer dated 5<sup>th</sup> December, 2024:

Due to the said restructuring the previous promoter holding of 13,33,49 equity shares which belong to Mr. Rajiv Gupta, Mr. Kanhaiya Gupta and Mr. Haldher Gupta has been transferred into the public category. Further, the new promoter holding of 42,00,002 equity shares which belong to Mr. Dilip Kumar Goenka, Mr. Binod Kumar Goenka, Mr. Sunil Kumar Goenka and Mr. Mangi Lal Goenka is mentioned below:

S. No.	Particulars	No. of Shares held	% of total no. of Shares
1	Dilip Kumar Goenka	19,95,000	34.39
2	Binod Kumar Goenka	11,55,000	19.91
3	Sunil Kumar Goenka	5,25,000	9.05
4	Mangi Lal Goenka	5,25,000	9.05
<b>TOTAL</b>		<b>42,00,002</b>	<b>72.40</b>

## 9. Details of Directors and Key Managerial Personnel

### Directors:

The composition of the Board of Directors of the Company is in compliance with the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

As on the date of this Report, the Board of your Company has an optimal combination of Executive, Non – Executive, Women, and Independent Directors who bring to the table the right mix of knowledge, skills, and expertise and help the Company in implementing the best Corporate Governance practices.

With the change in the promoters, there is a change in the Management of your Company. Your Board has appointed Mr. Dilip Kumar Goenka (DIN: 02057814), Mr. Binod Kumar Goenka (DIN: 00518869), Mr. Sunil Sharma (DIN: 10940099), Ms. Varsha Bothra and Mr. Shalen Jain (DIN: 10939486) as Additional Directors of the Company on 12<sup>th</sup> February, 2025, and in the Extra- ordinary General Meeting (EGM) of the Company the Members approved their appointment as Directors of the Company w.e.f. 30<sup>th</sup> June, 2025.

Mr. Dilip Kumar Goenka has been appointed as Managing Director of the Company for a consecutive term of 5 (Five) years w.e.f. 30<sup>th</sup> June, 2025.

In terms of Section 152 of the Companies Act, 2013 ("the Act"), Mr. Binod Kumar Goenka (DIN: 00518869), Director of the Company is liable to retire by rotation at the ensuing 33<sup>rd</sup> Annual General Meeting and being eligible, offers himself for re-appointment. It is ascertained that the Directors' appointment is not subject to disqualification mentioned under Sections 164 and 165 of the Act. A brief profile along with the consent of the Director seeking reappointment is given in "Annexure-C" of the Notice and is part of the Annual Report.

Mr. Rajiv Gupta, Mr. Haldher Gupta, Mr. Kanhiya Gupta, Ms. Shiya, Mr. Pankaj Kumar and Mr. Rajesh Kumar Raina resigned from the directorship of the Company w.e.f. 12<sup>th</sup> February, 2025.

During the financial year under review, the Non-Executive Directors of your Company had no pecuniary relationship or transactions with your Company.

Your Board confirms that none of the Directors of the Company are disqualified from being appointed as Director in terms of Section 164 of the Act and necessary declaration has been obtained from all the Directors in this regard.

The Board plays a pivotal role in guiding the Company's overall direction by critically evaluating its strategic plans, governance policies, and operational performance, thereby reinforcing its commitment to effective oversight and sustainable value creation.

### **Key Managerial Personnel:**

Mr. Bhuwan Singh Taragi resigned as Company Secretary & Compliance Officer of the Company, effective 14<sup>th</sup> November, 2024. Board in its meeting held on 20<sup>th</sup> December, 2024, had appointed Mr. Sajan Jain (ACS: 60771) as Company Secretary & Compliance Officer of the Company w.e.f. 20<sup>th</sup> December, 2024.

Ms. Nalini Gupta resigned as Chief Financial Officer of the Company, effective 12<sup>th</sup> February, 2025. Board in its meeting held on 12<sup>th</sup> February, 2025, had appointed Mr. Nihit Agarwalla as the Chief Financial Officer of the Company w.e.f. 12<sup>th</sup> February, 2025.

## **10. Declaration by Independent Directors**

In terms of Section 149 of the Act and Regulation 16 (1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Mr. Sunil Sharma, Ms. Varsha Bothra and Mr. Shalen Jain are the Independent Directors of your Company. Your Board opined and confirmed, in terms of Rule 8 of the Companies (Accounts) Rules, 2014 that the Independent Directors are persons of repute, and integrity and possess the relevant expertise and experience (including proficiency) in their respective fields. Both the Independent Directors possess requisite qualifications, experience, and expertise and they hold the highest standards of integrity.

Under the provisions of Section 149 of the Act, both the Independent Directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149 (6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations, there has been no change in the circumstances affecting their status as Independent Directors. The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct.

## **11. Familiarisation Program for Independent Directors**

The Independent Directors are regularly informed during meetings of the Board and its Committees on the business strategy, business activities, and regulatory updates. Whenever Directors are appointed, they are given a detailed orientation on the Company, industry, strategy, policies, Code of Conduct, regulatory matters, business, financial matters, and human resource matters of the Company.

Your Company has a familiarization program for the Independent Directors to familiarize them with the business model of the Company, their roles, rights, and responsibilities in the Company, the nature of the industry in which the Company operates, and related matters.

## **12. Annual Evaluation**

The Nomination and Remuneration Policy of your Company empowers the Nomination and Remuneration Committee to formulate a process for effective evaluation of the performance of individual Directors, Committees of the Board, and the Board as a whole.

The Act requires that a formal annual evaluation needs to be made by the Board of its performance and that of committees and individual directors, Schedule IV of the Act states that the performance evaluation of independent directors shall be done by the entire Board of Directors excluding the director being evaluated.

Your Board formally assesses its performance based on parameters which, *inter alia*, include the performance of the Board on deciding long-term strategy, rating the composition and mix of Board members, discharging of governance and fiduciary duties, handling critical and dissenting suggestions, etc.

The parameters for the performance evaluation of the Directors include contribution made at the board meeting, attendance, instances of sharing best practices, domain knowledge, vision, strategy, engagement with senior management, etc.

The Chairperson(s) of the respective Committees based on feedback received from the Committee members on the outcome of the performance evaluation of the Committee, share a report to the Board.

The Independent Directors at their separate meeting review the performance of the Non-Independent Directors and the Board as a whole, Chairman of the Company after taking into account the views of the Executive Director and Non-Executive Directors.

The Chairman of the Nomination and Remuneration Committee leads the performance evaluation exercise. The outcome of the performance evaluation of the Committees of the Board and the Board is presented to the Nomination and Remuneration Committee and the Board of Directors of the Company and key outcomes, and actionable areas are discussed and acted upon.

### 13. Compliance with the applicable Secretarial Standards

During the financial year under review, your Company has followed the applicable Secretarial Standards, relating to the meeting of the Board of Directors (SS-1) and the General Meetings (SS-2), issued by the Institute of Company Secretaries of India (ICSI) and mandated as per the provisions of Section 118 (10) of the Act.

### 14. Number of Meetings of the Board

During the financial year under review, your Board met at regular intervals to discuss and decide on Company/ business policy and strategy. The notice and agenda with notes on each agenda item for the Board Meeting(s) were circulated as per the provisions of the Act and Articles of Association of the Company.

**Meeting of the Board:** 7 (Seven) Meetings of the Board were held during the financial year under review namely on 30<sup>th</sup> May, 2024; 14<sup>th</sup> August, 2024; 28<sup>th</sup> August, 2024; 14<sup>th</sup> November, 2024; 7<sup>th</sup> December, 2024; 20<sup>th</sup> December, 2024 and 12<sup>th</sup> February, 2025. The gap between the two consecutive board meetings was within the prescribed period of 120 days as specified under the provisions of Section 173 of the Act and the SEBI Listing Regulations.

Following is the detail of attendance by each of the Directors at the Board Meetings held during the financial year under review:

S. No.	Name of Director(s)	No. of Board Meetings	
		Entitled to Attend	Attended
1	Mr. Dilip Kumar Goenka	1	1
2	Mr. Binod Kumar Goenka	1	1
3	Mr. Sunil Sharma	1	1
4	Ms. Varsha Bothra	1	1
5	Mr. Shalen Jain	1	1
6	Mr. Rajiv Gupta	7	7

7	Mr. Haldher Gupta	7	7
8	Mr. Kanhiya Gupta	7	7
9	Ms. Shriya	7	7
10	Mr. Pankaj Kumar	7	7
11	Mr. Rajesh Kumar Raina	7	7

*\*Mr. Dilip Kumar Goenka, Mr. Binod Kumar Goenka, Mr. Sunil Sharma, Ms. Varsha Bothra and Mr. Shalen Jain were appointed as Additional Director on the Board of the company w.e.f. 12<sup>th</sup> February, 2025 and regularise as Directors by the approval of shareholders in the EGM w.e.f. 30<sup>th</sup> June, 2025.*

*\*Mr. Rajiv Gupta, Mr. Haldher Gupta, Mr. Kanhiya Gupta, Ms. Shriya, Mr. Pankaj Kumar and Mr. Rajesh Kumar Raina resigned from the directorship of the Company w.e.f. 12<sup>th</sup> February, 2025.*

## 15. Committees of the Board

Your Company has constituted 4 (four) committees required under the Act and the SEBI Listing Regulations for meeting operational convenience. Following are the details set out in brief for the terms of reference and the constitution of these Committees:

### a. Audit Committee:

The Board has set up qualified and Independent Audit Committee in compliance with the requirements of Regulation 18 of SEBI Listing Regulations read with Section 177 of the Act. During the period under review, the Board of Directors of the Company accepted all the recommendations of the Audit Committee.

All the members of Audit Committee have the requisite qualification for appointment in the Committee and possess sound knowledge of finance, accounting practices and internal controls.

The Audit Committee consists of the following members:

- (i) Mr. Sunil Sharma, Chairperson
- (ii) Ms. Varsha Bothra, Member
- (iii) Mr. Binod Kumar Goenka, Member

During the financial year under review, the Audit Committee met 5 (five) times namely on 30<sup>th</sup> May, 2024; 14<sup>th</sup> August, 2024; 28<sup>th</sup> August, 2024; 14<sup>th</sup> November, 2024; and 12<sup>th</sup> February, 2025.

Following is the detail of the attendance of each of the members of the Audit Committee at its Meeting held during the year under review:

S. No.	Name of Director(s)	No. of Board Meetings	
		Entitled to Attend	Attended
1	Mr. Sunil Sharma	1	1
2	Ms. Varsha Bothra	1	1
3	Mr. Binod Kumar Goenka	1	1
4	Ms. Shriya	5	5
5	Mr. Pankaj Kumar	5	5
6	Mr. Kanhiya Gupta	5	5

*\* Mr. Binod Kumar Goenka, Mr. Sunil Sharma and Ms. Varsha Bothra were appointed as Additional Director on the Board of the company w.e.f. 12<sup>th</sup> February, 2025 and regularise as Directors by the approval of shareholders in the EGM w.e.f. 30<sup>th</sup> June, 2025.*

*\* Mr. Kanhiya Gupta, Ms. Shriya and Mr. Pankaj Kumar resigned from the directorship of the Company w.e.f. 12<sup>th</sup> February, 2025.*

**b. Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee consists of the following members:

- (i) Mr. Binod Kumar Goenka, Chairperson
- (ii) Mr. Sunil Sharma, Member
- (iii) Mr. Shalen Jain, Member

During the financial year under review, the Nomination and Remuneration Committee met 2 (two) times namely on 20<sup>th</sup> December, 2024 and 12<sup>th</sup> February, 2025.

Following is the detail of the attendance of each of the members of the Nomination and Remuneration Committee at its Meetings held during the financial year under review:

S. No.	Name of Director(s)	No. of Board Meetings	
		Entitled to Attend	Attended
1	Mr. Binod Kumar Goenka	1	1
2	Mr. Sunil Sharma	1	1
3	Mr. Shalen Jain	1	1
4	Ms. Shriya	2	2
5	Mr. Pankaj Kumar	2	2
6	Mr. Rajesh Kumar Raina	2	2

\* Mr. Binod Kumar Goenka, Mr. Sunil Sharma and Mr. Shalen Jain were appointed as Additional Director on the Board of the company w.e.f. 12<sup>th</sup> February, 2025 and regularise as Directors by the approval of shareholders in the EGM w.e.f. 30<sup>th</sup> June, 2025.

\* Ms. Shriya, Mr. Pankaj Kumar and Mr. Rajesh Kumar Raina resigned from the directorship of the Company w.e.f. 12<sup>th</sup> February, 2025.

**c. Stakeholder's Relationship Committee:**

The Stakeholder's Relationship Committee consists of the following members:

- (i) Mr. Binod Kumar Goenka, Chairperson
- (ii) Ms. Varsha Bothra, Member
- (iii) Mr. Shalen Jain, Member

During the financial year under review, the Stakeholder's Relationship Committee met 4 (Four) time namely on 30<sup>th</sup> May, 2024; 14<sup>th</sup> August, 2024; 14<sup>th</sup> November, 2024; and 12<sup>th</sup> February, 2025.

Following is the detail of the attendance of each of the members of the Stakeholder's Relationship Committee at its Meetings held during the financial year under review:

S. No.	Name of Director(s)	No. of Board Meetings	
		Entitled to Attend	Attended
1	Mr. Binod Kumar Goenka	1	1
2	Mr. Shalen Jain	1	1
3	Ms. Varsha Bothra	1	1
4	Ms. Shriya	4	4
5	Mr. Haldher Gupta	4	4
6	Mr. Kanhiya Gupta	4	4

\* Mr. Binod Kumar Goenka, Ms. Varsha Bothra and Mr. Shalen Jain were appointed as Additional Director on the Board of the company w.e.f. 12<sup>th</sup> February, 2025 and regularise as Directors by the approval of shareholders in the EGM w.e.f. 30<sup>th</sup> June, 2025.

\* Mr. Haldher Gupta, Mr. Kanhiya Gupta and Ms. Shriya resigned from the directorship of the Company w.e.f. 12<sup>th</sup> February, 2025.

#### **d. Risk Management Committee:**

The Risk Management Committee consists of the following members:

- (i) Mr. Dilip Kumar Goenka, Chairperson
- (ii) Mr. Sunil Sharma, Member
- (iii) Mr. Binod Kumar Goenka, Member
- (iv) Mr. Shalen Jain, Member

During the financial year under review, the Risk Management Committee met 1(one) time namely on 12<sup>th</sup> February, 2025.

Following is the detail of the attendance of each of the members of the Risk Management Committee at its Meetings held during the financial year under review:

S. No.	Name of Director(s)	No. of Board Meetings	
		Entitled to Attend	Attended
1	Mr. Dilip Kumar Goenka	1	1
2	Mr. Sunil Sharma	1	1
3	Mr. Binod Kumar Goenka	1	1
4	Mr. Shalen Jain	1	1
5	Ms. Shriya	1	1
6	Mr. Haldher Gupta	1	1
7	Mr. Kanhiya Gupta	1	1

\*Mr. Dilip Kumar Goenka, Mr. Binod Kumar Goenka, Mr. Sunil Sharma and Mr. Shalen Jain were appointed as Additional Director on the Board of the company w.e.f. 12<sup>th</sup> February, 2025 and regularise as Directors by the approval of shareholders in the EGM w.e.f. 30<sup>th</sup> June, 2025.

\* Mr. Haldher Gupta, Mr. Kanhiya Gupta and Ms. Shriya resigned from the directorship of the Company w.e.f. 12<sup>th</sup> February, 2025.

## **16. Management's Discussion and Analysis Report**

In terms of provisions of Regulation, 34(2) read with Para B of Schedule V of the SEBI Listing Regulations, a detailed review of the operations, performance, and outlook of the Company and its business is given in the Management Discussion and Analysis Report, which is furnished in "Annexure A".

Part A of Schedule V of SEBI Listing Regulations is with respect to the Related Party Disclosures. Your Company does not have any holding company or subsidiary company.

Your Company does not have any details of shares in the Demat suspense account/ or unclaimed suspense account and hence there is no disclosure made as per Part F of Schedule V of SEBI Listing Regulations.

There were no agreements binding your Company during the financial year under review and hence there is no disclosure made as per Part G of Schedule V of SEBI Listing Regulations.

## **17. Corporate Governance**

Your Company practices a culture that is built on core values and ethical governance practices and is committed to transparency in all its dealings. However, the Company is listed on Bombay Stock exchange, by virtue of Regulation 15 of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015, the compliance with the Corporate Governance provisions as specified in Regulation 17 to 27 and clause (b) to (i) of sub regulation (2) of regulations 46 and para-C, D and E of Schedule V are now applicable to the Company. Hence Corporate Governance Report forms part of this Board Report and is furnished in as "*Annexure B*".

## **18. CEO and CFO Certification**

The Certificate, as required under Regulation 17 (8) of the Listing Regulations, duly signed by the Managing Director and Chief Financial Officer of the Company, was placed before the Board, and the same is enclosed to this Report and forms part of the Annual Report and is furnished in as "*Annexure- D*".

## **19. Corporate Social Responsibility (CSR)**

The provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 do not apply to the Company and hence, your Company is not required to adopt the Corporate Social Responsibility Policy or constitute a Corporate Social Responsibility Committee during the financial year under review.

## **20. Human Resources**

The well-disciplined workforce which has served the Company for the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance. The Company has always recognized talent and has judiciously followed the principle of rewarding performance.

## **21. Director's Responsibility Statement**

As required under Section 134 (5) of the Act, the Directors, to the best of their knowledge and ability confirm that:

(i) In the preparation of the annual accounts for the financial year that ended 31<sup>st</sup> March, 2025, the applicable accounting standards were followed along with the proper explanation relating to material departures;

(ii) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company as of 31<sup>st</sup> March, 2025, and its profit and loss for the financial year under review;

(iii) They 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) They have prepared the annual accounts for the financial year 2024-25 on a 'going concern' basis;

(v) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

(vi) They have devised proper systems to ensure compliance with the provisions of all the applicable laws and that such systems are adequate and operating effectively.

## **22. Company's policy relating to Appointment, Payment of Remuneration to Directors, and Discharge of their duties**

As per the provisions of Section 178(3) and Section 134 (3) (e) of the Act and on the recommendation of the Nomination & Remuneration Committee of the Company, the Board of Directors had approved a Policy which lays down a framework about appointment and remuneration of Directors, Key Managerial Personnel and the other employees and their remuneration which are furnished in "*Annexure E*".

The Policy broadly lays down the guiding principles, philosophy, and the basis for payment of remuneration to Directors, Key Managerial Personnel, and other employees. The policy also provides the criteria for determining qualifications, positive attributes, and Independence of the Director and criteria for appointment of Key Managerial Personnel/Senior Management while making the selection of the candidates.

The Policy on Appointment and Remuneration of the Directors as approved by the Board is available on the website of the Company and can be accessed through the web link <https://www.unimodeoverseas.in/corporate-announcements>

## **23. Particulars of Loans, Guarantees, or Investments made u/s 186 of the Companies Act, 2013**

During the financial year under review, your Company has not given any loan or guarantee made any investment, or provided any security under Section 186 of the Act.

## **24. Contracts and arrangements with Related Party**

In order to transactions with related parties falls under the scope of Section 188(1) of the Act, the Information on transactions with related parties pursuant to Section 134(3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given as per **Form AOC-2** which is furnished in as "*Annexure- F*".

## **25. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

During the period under review there was no energy conservation, technology absorption and foreign Exchange Earnings.

The information about the conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo as required under Section 134 (3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in as "*Annexure G*".

## **26. Statement indicating development & implementation of Risk Management Policy**

Your Company has in place a mechanism to identify, assess, monitor, review, and mitigate various risks to key business objectives that may threaten the existence of the Company. The major risks identified by the business and functions are systematically addressed through mitigating actions continuously. The Policy on Risk Management as approved by the Board is available on the Company's website and can be accessed through the web link below: <https://www.unimodeoverseas.in/corporate-announcements>

## **27. Details of significant material orders passed by the Regulators / Courts / Tribunal impacting the Going Concern status & Company's Operation in the future**

During the financial year under review, the Company has not received any significant orders/ material orders passed by any of the Regulators/ Courts/ Tribunals impacting the ongoing concern status of the Company and its operations in the future.

## **28. Vigil Mechanism Policy**

Your Company is committed to maintaining an ethical workplace that facilitates the reporting of potential violations of the Company's policies and applicable laws. To promote the highest ethical standards, your Company encourages its employees who have concern(s) about any actual or potential violation of the legal & regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. any claim of theft or fraud, and any claim of retaliation for providing information to or otherwise assisting the Audit Committee, to come forward and express his/her concern(s) without fear of punishment or unfair treatment.

The Policy also provides the mechanism for employee(s) to raise their concerns that could have a grave impact on the operations, performance, value, and reputation of the Company and also provides direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The Whistle Blower Policy/ Vigil Mechanism Policy of the Company is available on the website at: <https://www.unimodeoverseas.in/>

## **29. Deposits**

During the financial year under review, your Company has not accepted any deposits within the meaning of Sections 73 and 74 of the Act read with Companies (Acceptance of Deposit) Rules, 2014, and no amount on account of principal or interest on deposits from the public was outstanding as on the date of the balance sheet.

## **30. Extract of Annual Return**

The Annual Return of the Company in form MGT- 7 as required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return for the Financial Year 2024-25, which will be filed with the Registrar of Companies/MCA, is hosted on the Company's website and can be accessed at: <https://www.unimodeoverseas.in/>

## **31. Maintenance of Cost Records**

During the financial year under review, your Company is not required to maintain Cost Records as specified by the Central Government under Section 148 (1) of the Act.

## **32. Registrar and Transfer Agent**

During the financial year under review, your Company's Registrar and Transfer Agent was Beetal Financial and Computer Services(P) Limited.

## **33. Remuneration of Directors, Key Managerial Personnel & Senior Management**

The disclosure about remuneration and other details, as required to be furnished under Section 197 (12) of the Act read with Rule 5(1) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are as follows:

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ended on 31<sup>st</sup> March, 2025, is NIL as none of the Directors is paid any remuneration.

b. The percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, and Company Secretary in the financial year is NIL.

c. The percentage increase in the median remuneration of employees in the financial year is NIL.

d. The number of permanent employees on the rolls of the Company is Two (2)

e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration is **NIL as no remuneration was increased to any managerial personnel any time during the financial year under review.**

f. Affirmation that the remuneration is as per the remuneration policy of the Company: The remuneration paid to the Directors, Key Managerial Personnel, and Senior Management is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Act.

Your Company does not have any employee drawing remuneration in excess of limits prescribed under Section 197 (12) of the Act read with Rule 5 (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **34. Disclosure regarding the issue of Employee Stock Option**

Your Company does not have any Employee Stock Option Scheme/ Plan.

#### **35. Details of Subsidiary, Joint Venture, or Associate Companies**

Your Company does not have any Subsidiary Company/Joint Venture/Associate Company.

#### **36. Statutory Auditor**

The members of the Company at its 32<sup>nd</sup> Annual General Meeting had appointed M/s Umesh Amita & Company, Chartered Accountants (FRN: 007238C) as the Statutory Auditor of the Company to hold office from the conclusion of 32<sup>nd</sup> Annual General Meeting till the conclusion of 37<sup>th</sup> Annual General Meeting of the Company.

However, M/s Umesh Amita & Company, Chartered Accountants, to enable the management make required changes, vide their resignation letter dated 11<sup>th</sup> August, 2025 have resigned as the Statutory Auditor of the Company effective from 11<sup>th</sup> August, 2025 which resulted into casual vacancy in the office of Statutory Auditor as envisaged by Section 139(8) of the Companies Act, 2013 and Board took note of the same.

The Board of Directors at its meeting held on 26<sup>th</sup> August, 2025, as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, passed resolution for recommendation/ appointment of M/s V.N. Purohit & Company, Chartered Accountants (FRN: 304040E), to hold office as the Statutory Auditors of the Company till the conclusion of 33<sup>th</sup> AGM and to fill the casual vacancy caused by the

resignation of M/s Umesh Amita & Company, Chartered Accountants, subject to the approval of the members in the ensuing General Meeting of the Company.

The Board of Directors at its meeting held on 3<sup>rd</sup> September, 2025, as per the recommendation of the Audit Committee and pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, recommended the appointment of M/s V.N. Purohit & Company, Chartered Accountants (FRN: 304040E), as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the 33<sup>rd</sup> Annual General Meeting ("AGM"), till the conclusion of the 38<sup>th</sup> AGM of the Company to be held in the year 2030. The appointment of M M/s V.N. Purohit & Company, Chartered Accountants (FRN: 304040E) as Statutory Auditors of the Company is recommended for approval of the shareholders of the Company.

The basis of recommendation of M/s V.N. Purohit & Company, Chartered Accountants for appointment as Statutory Auditors are particulars of experience, attributes and skills that qualify M/s V.N. Purohit & Company, Chartered Accountants for appointment as Statutory Auditor, are disclosed in the explanatory statement forms part of the AGM Notice.

#### **Auditors' Report:**

Your Company's Directors have examined the Statutory Auditors' Report issued by M/s Umesh Amita & Company, Chartered Accountants (FRN: 007238C) on the Annual Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2025. There are no observations (including any qualifications, reservations, adverse remarks, or disclaimers) of the Auditors in the Audit Report. Further, the notes to the accounts referred to in the Auditor's Report are self-explanatory.

#### **37. Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Act and the rules framed there under Ms. Ritika Wasson, Proprietor of Ritika Wasson & Co., Company Secretaries was appointed as Secretarial Auditor of the Company and the Secretarial Audit Report issued in Form MR-3 is furnished in as "*Annexure H*".

Further, the Board at its meeting held on 3<sup>rd</sup> September, 2025 has subject to approval of shareholders of the Company, approved the appointment of Ms. Ritika Wasson, Proprietor of Ritika Wasson & Co., Company Secretaries as the Secretarial Auditor of the Company for a term of five years commencing from the financial year 2025-26 up to financial year 2029-2030 at a remuneration fixed by the Board of Directors of the Company in consultation with Audit Committee from time to time. The said proposal forms a part of the notice of the AGM.

#### **38. Internal Auditor**

The Internal Auditor of the Company reports to the Managing Director and the Audit Committee of the Board. The Internal Auditor reviews and approves a risk-based annual internal audit plan as per the scope, functioning, periodicity, and methodology for conducting the internal audit.

**M/s Kamal Chopra & Associates, Chartered Accountants** performs the duties of internal auditors of the Company and their Report is reviewed by the audit committee from time to time.

The Internal Audited Report for the financial year ended 31<sup>st</sup> March, 2025 was submitted by the Internal Auditor for the purpose of Board consideration.

### **39. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Auditors and the Practicing Company Secretary in their Reports**

The observations made in the Auditor's Report are self-explanatory and do not call for any further comments u/s 134(3) (f) of the Companies Act, 2013. The Auditors and Practicing Company Secretary have not made any qualifications in their respective Report(s).

### **40. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013**

Your Company has in place a Policy for a free workplace as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 (POSH, 2013). Your Company has complied with the provision relating to the constitution of the Internal Committee under POSH, 2013. Your Company is committed to providing a safe and conducive work environment to all of its employees and associates. During the financial year under review, no complaints about sexual harassment of women at the workplace under POSH, 2013 were received by the Company.

### **41. Internal Control System and Adequacy of Internal Financial Controls**

Your Company has an adequate system of Internal Financial Control commensurate with its size and scale of operations, procedures, and policies, ensuring the efficient and orderly conduct of its business, including adherence to the Company's policy, safeguarding of its assets, prevention, and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

Based on the assessment carried out by the Management and the evaluation of the results of the assessment, your Board is of the opinion that the Company has an adequate Internal Financial Control System that is operating effectively during the financial year under review.

There were no instances of fraud that necessitated reporting of material misstatements to the Company's operations,

### **42. Code Of Conduct**

The Board has laid down a Code of Conduct ("Code") for Board Members, Managerial Personnel and for Senior Management Employees of the Company. The Code has been posted on the Company's website at: <https://www.unimodeoverseas.in>

All the Board Members and Senior Management Personnel have affirmed compliance with this Code.

The Board has also laid down a Code of Conduct for Independent Directors pursuant to Section 149(8) and Schedule IV of Companies Act, 2013 via terms and conditions for appointment of Independent Directors, which is guide to professional conduct for Independent directors and has been uploaded on the website of the company at: <https://unimodeoverseas.in/corporate-announcements>

### **43. Details of the application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the period along with their status as of the end of the Period**

During the financial year under review and till the date of this Report, your Company has neither made any application against anyone nor any proceedings pending against the Company under the Insolvency and Bankruptcy Code, 2016.

#### **44. Difference in Number of Valuations, if any**

There were no instances where your Company required the valuation for one time settlement or while taking any loan from the Banks or Financial Institutions.

#### **45. Caution Statement**

Statement in this Annual Report describing the Company's objectives, expectations or predictions may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement.

#### **46. Acknowledgment**

Your Board places on record its gratitude to the government and regulatory authorities including the BSE Limited and the correspondent banks for their support. Your Board acknowledges the support of the shareholders and also places on record its sincere thanks to its valued client for its continued patronage. Your Board also appreciates all employees of the Company for their sincere work and commitment.

**For and on Behalf of the Board of Directors  
Manbro Industries Limited**

Sd/-  
**Dilip Kumar Goenka**  
(Managing Director)  
DIN: 02057814

Sd/-  
**Binod Kumar Goenka**  
(Director)  
DIN: 00518869

**Date: 3<sup>rd</sup> September, 2025**

**Place: Guwahati**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****1. Overview:**

Your Company is presently working in the field of Manufacturing of Iron & Steel products, including GFRP rebar and byproducts and to produce and deal in eco-friendly building materials such as AAC blocks, cement, and related products and to establish and operate manufacturing facilities, quarries, and distribution networks.

Your Company has taken more projects by adopting global trends and best practices, the company aims to enhance its operational scale, boost global competitiveness, and improve financial flexibility. These efforts are aligned with the company's objectives to drive revenue growth, increase production volumes, expand market share, and maximize shareholder returns. Engineering, project planning, and cost-effective solutions for infrastructure and manufacturing projects are also being rendered by your Company as a new initiative.

**2. Industry Pattern and Development:**

Technological advancements have been instrumental in shaping the trajectory of the Indian iron and steel market, enabling manufacturers to enhance efficiency, quality, and sustainability. There is a major shift in the market requirements and generic solutions are now a crowded competitive market. Also, artificial Intelligence has further diluted the bottom segment resulting in an edge only to specialization and cross-platform integrated solutions. The convergence of IoT and AI has ushered in a new era of smart manufacturing in the iron and steel industry. IoT sensors embedded throughout the production process collect real-time data on temperature, pressure, vibration, and other crucial parameters.

**3. Opportunities and Threats:**

Opportunities in this segment are vast and India's ambitious infrastructure development plans, including investments in transportation and renewable energy projects, present significant opportunities for iron and steel manufacturers. Rising demand for iron and steel-intensive infrastructure projects creates a conducive environment for market expansion and revenue growth. This new emerging segment requires immense study and initial work, seeking a lot of investment at the initial stage with a return starting only after a period of 8 to 12 months. Further, since the cost of operations has gone up this will require a lot of man days of study and development.

**4. Segment-wise or Product-wise performance:**

Your company mainly operates in unique product segments, within domestic and global market. The management of your Company has continuously reviewed the performance and they found it quite satisfactory. The business is expected to grow in the coming years. However, highlights of the financial performance of the company are given below.

**5. Outlook, Risk and Concerns:**

The areas of operations of the Company are largely challenged by High competition from established players. Volatility in raw material prices affects production costs and profit margins. However, with the strong team in place of the Professionals, the Company is poised to meet all the challenges and the Board is confident to meet all the challenges to which the Company may be exposed. The Company is exposed to specific risks that are particular to its

business, including interest rate volatility, economic cycle, market risk and credit risk. The management continuously assesses the risks and monitors the business and risk management policies to minimize the risk.

#### 6. Internal control Systems and Adequacy:

The Company has a well-established and comprehensive internal control system. Documents, policies and authorization guidelines comply with the level of responsibility and standard operating procedures specific to the respective businesses. Observation made in internal audit reports on business processes, systems, procedures and internal control and implementation status of recommended remedial measures by Internal Auditors are regularly presented to and reviewed by the Audit Committee of the Board. The system of internal control is being improved to ensure that all assets are safe and protected against loss from unauthorized use or disposition, and that all transactions are authorized, recorded and reported correctly. The Company regularly conducts internal check, using external and internal resources to monitor the effectiveness of internal control in the organization. It strictly adheres to corporate policy with respect to financial reporting and budgeting functions. The Audit Committee of the Board of Directors deals with significant control issues and instructs further areas to be covered.

#### 7. Financial Performance with respect to Operational performance:

The table below gives an overview of the financial results for 2024-25 and 2023-24.:

PARTICULARS	(₹ in Lakhs)	
	2024- 25	2023-24
Revenue from Operation	195.70	2,399.88
Other Income	100.13	0.72
<b>TOTAL</b>	<b>295.83</b>	<b>2,400.59</b>
Expenses	235.15	2,372.95
<b>TOTAL</b>	<b>235.15</b>	<b>2,372.95</b>
Profit before tax	60.68	27.64
Tax expense	--	--
Current Tax	--	402.87
Minimum Alternate Tax	(0.08)	--
Profit after tax	60.76	23.62
EPS	1.05	4.71

#### 8. Material Development in Human Resources:

Human resource remains a cornerstone of your company. The Company also recognizes the importance of providing training and development opportunities to its people to enhance their skills and experiences, which in turn enables the Company to achieve its business objectives. Personnel developmental initiatives including training, both technical and managerial, are regularly conducted to enhance human potential. The Company recognizes that its employees are its principal assets and that its continued growth is dependent upon the ability to attract and retain quality people.

**9. Details of Significant Changes (There is an impact on sales compared to last year) in key Financial Ratios along with detailed explanation, if any thereof, including the following (last year):**

- (a) Debtors' turnover - 12.76
- (b) Inventory turnover - 0
- (c) Interest coverage ratio - 0
- (d) Current ratio - 27.96:1
- (e) Debt-equity ratio - 0.01:1
- (f) Operating profit margin - 6.65%
- (g) Net profit margin - 31.05%
- (h) Sector-specific equivalent ratio - N.A.

**10. Cautionary Statement:**

Certain statements in the Management Discussion and Analysis section may be forward-looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which would be different from what the Directors envisage in terms of the future performance and outlook. Investors are cautioned that this discussion contains forward looking statement that involve risks and uncertainties including, but not limited to, risks inherent in the Company's growth strategy, dependence on certain businesses, dependence on availability of qualified and trained manpower and other factors discussed. The discussion and analysis should be read in conjunction with the Company's financial statements and notes on accounts.

**For and on Behalf of the Board of Directors  
Manbro Industries Limited**

Sd/-  
**Dilip Kumar Goenka**  
**(Managing Director)**  
DIN: 02057814

Sd/-  
**Binod Kumar Goenka**  
**(Director)**  
DIN: 00518869

**Date: 3<sup>rd</sup> September, 2025**  
**Place: Guwahati**

## CORPORATE GOVERNANCE REPORT

### A BRIEF STATEMENT ON ENTITY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company firmly believe that robust corporate governance is the bedrock of sustainable value creation for all our stakeholders. As a listed Company, we operate within a highly regulated environment, and our commitment to the highest standards of transparency, accountability and ethical conduct is paramount. Our corporate governance philosophy extends beyond mere compliance; it is deeply embedded in our culture and decision-making processes, guiding us in serving the interests of our shareholders, customers, employees, regulators and the community at large.

### Core Principles of Our Corporate Governance Philosophy

Our corporate governance framework is built upon the following fundamental principles:

#### Transparency and Disclosure:

- ✚ **Open Communication:** We are committed to communicating all material developments and financial performance in a timely, meaningful, and truthful manner to all stakeholders, in accordance with applicable disclosure norms prescribed by the Securities and Exchange Board of India (SEBI).
- ✚ **Clarity in Reporting:** Our financial statements and other disclosures will be clear, concise, and accurately reflect our financial health and operational performance, avoiding ambiguity and misleading information.
- ✚ **Proactive Information Sharing:** We aim to go beyond minimum regulatory requirements by proactively sharing relevant information that enables informed decision-making by our stakeholders.

#### Accountability and Responsibility:

- ✚ **Board Oversight:** The Board of Directors holds the ultimate responsibility for ensuring robust corporate governance. It provides strategic direction, oversees the performance of the Company and its management, and safeguards the long-term interests of all stakeholders.
- ✚ **Management Accountability:** The management is accountable to the Board for the day-to-day operations and for implementing the Board's directives and strategies in an ethical and efficient manner.
- ✚ **Individual Responsibility:** Every employee, from the Board to the operational staff, is expected to uphold the highest ethical standards and act with integrity in all dealings.

#### Fairness and Equity:

- ✚ **Equal Treatment of Shareholders:** We are committed to treating all shareholders, irrespective of their shareholding, fairly and equitably. This includes ensuring equal access to information and equal opportunities to participate in corporate decisions.
- ✚ **Protection of Stakeholder Interests:** Beyond shareholders, we are dedicated to protecting the interests of all our stakeholders, including customers (through fair

practices and responsible lending), employees (through fair employment practices and a safe working environment), and the wider community.

- ✚ **Prevention of Conflicts of Interest:** Robust policies and procedures are in place to identify, mitigate, and manage potential conflicts of interest among directors, management, and other stakeholders.

### **Independence and Effectiveness of the Board:**

- ✚ **Optimal Board Composition:** Our Board comprises an optimal combination of Executive, Non-Executive, and Independent Directors, ensuring a balance of expertise, experience, and perspectives. We strive for board diversity, including gender diversity, as mandated by regulations and best practices.
- ✚ **Role of Independent Directors:** Independent Directors play a crucial role in bringing objectivity and independent judgment to Board deliberations. They oversee the company's performance, ensure transparency in decision-making and act as a check on any potential unethical practices. Their "fit and proper" status is continuously monitored.
- ✚ **Strong Board Committees:** Essential committees such as the Audit Committee, Nomination and Remuneration Committee, and Risk Management Committee are constituted with clearly defined roles and responsibilities, predominantly comprising independent directors, to enhance oversight and specialized governance.

### **Risk Management and Internal Controls:**

- ✚ **Robust Risk Framework:** We have a comprehensive risk management framework in place to identify, assess, monitor, and mitigate various risks, including credit risk, operational risk, market risk, and cyber risk. This framework is regularly reviewed by the Audit Committee.
- ✚ **Effective Internal Controls:** We maintain a strong system of internal controls to ensure the accuracy of financial reporting, compliance with laws and regulations, and the protection of assets.
- ✚ **Independent Audit:** We ensure independent internal and external audits to provide an objective assessment of our financial reporting and internal control systems.

### **Ethical Conduct and Compliance:**

- ✚ **Code of Conduct:** A comprehensive Code of Conduct applies to all directors, management, and employees, outlining expected ethical behavior and standards of integrity.
- ✚ **Compliance Culture:** We foster a strong compliance culture throughout the organization, ensuring adherence to all applicable laws, rules, regulations, and internal policies, particularly those issued by the RBI and SEBI for NBFCs.
- ✚ **Whistleblower Policy:** A robust whistleblower policy encourages reporting of any unethical conduct or violations without fear of retaliation, promoting a culture of openness and accountability.

## **Sustainability and Social Responsibility:**

- ✚ **Long-Term Value Creation:** Our governance philosophy is geared towards long-term sustainable growth, balancing profitability with responsible business practices.
- ✚ **Environmental, Social, and Governance (ESG) Considerations:** We integrate relevant ESG considerations into our decision-making, recognizing our responsibility towards the environment, society, and good governance practices.

## **Implementation and Review**

Our corporate governance philosophy is implemented through:

- ✚ Clearly defined policies and procedures, approved by the Board.
- ✚ Regular Board and Committee meetings with active participation from all directors.
- ✚ Periodic review of our governance framework to adapt to evolving regulatory landscapes and industry best practices.

Manbro Industries Limited is steadfast in its commitment to upholding the highest standards of corporate governance. We believe that a strong governance framework is not just a regulatory requirement but a strategic imperative that builds trust, fosters stability and drives sustainable success for our company and all its stakeholders. We are dedicated to continuous improvement in our governance practices, ensuring they remain robust, dynamic and aligned with our vision of being a responsible and leading organization.

## **BOARD OF DIRECTORS:**

At Manbro Industries Limited, our approach to Corporate Governance is designed to foster transparency, accountability, and sustained stakeholder confidence. The Board of Directors plays an active and independent role in guiding strategic direction while ensuring that governance standards evolve continuously to address emerging risks beyond traditional business concerns.

The Board fully embraces its fiduciary duties, maintaining a strong commitment to acting in the best interest of shareholders and all key stakeholders. To ensure the effective execution of its policies and vision, the Board has delegated appropriate authority to senior leadership while establishing robust oversight mechanisms to monitor performance and compliance.

Our governance framework is built around the principle of long-term value creation. The Board, along with its specialized committees, applies sound business judgment to oversee the organization's operations, ethical conduct, and financial health. Operational responsibilities rest with the Managing Director and a skilled leadership team who manage daily activities within the strategic framework set by the Board.

To address various operational and strategic risks, including those related to internal controls and fraud, the company has implemented a comprehensive risk management system. This framework is continuously reviewed by management and undergoes formal assessment by the Audit and Risk Committees and the Board on a half-yearly basis, ensuring proactive identification and mitigation of risks.

### **a) Composition and Category of Directors:**

The Board of Directors at Manbro Industries Limited has been structured in alignment with the provisions of the Companies Act, 2013. The composition of Board of Directors is as follows:

Sr. No.	Category	No. of Director(s)
1	Executive Director	1
2	Non-Executive & Non- Independent Director	1
3	Non-Executive & Independent Director (including a Woman Director)	3

The Board comprises a balanced blend of executive, non-executive, and independent directors, including a woman independent director, to promote diversity of thought and ensuring a balance of expertise, experience and perspectives. This structure ensures sound decision-making and effective management across all levels of the organization. We strive for board diversity, including gender diversity, as mandated by regulations and best practices.

Further, the applicability of the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 related to the composition of Board of Directors. The company ensures the compliance with the provisions of the said regulation within the prescribed time.

- b) The names and categories of the Directors on the Board, their attendance at Board Meetings held during the financial year 2024-25 and at the last Annual General Meeting (“AGM”), name of other listed entities in which the Director is a director and the category of Directorships and Committee Chairpersonships / Memberships held by them in other public companies as on March 31, 2025 are herein given below:**

Name of the Director (DIN)	Category	Designation	Director Since	No. of Board Meetings		Whether attended the last AGM held on 25 <sup>th</sup> September, 2024	Total Number of other Directorship Held#	No. of Chairmans hip/ Membershi p Held in other Public Companies	
				Hel d	Atten ded			Chair man	Me mber
Mr. Dilip Kumar Goenka (DIN: 02057814)	Promoter and Executive	Managing Director	12/02/2025	7	1	NO	9	0	0
Mr. Binod Kumar Goenka (DIN: 00518869)	Promoter, Non-Executive & Non-Independent	Director	12/02/2025	7	1	NO	7	0	0
Mr. Sunil Sharma (DIN: 10940099)	Non-Executive	Director	12/02/2025	7	1	NO	0	0	0

	& Independent								
Ms. Varsha Bothra (DIN: 10940725)	Non-Executive & Independent	Director	12/02/2025	7	1	NO	0	0	0
Mr. Shalen Jain (DIN: 10939486)	Non-Executive & Independent	Director	12/02/2025	7	1	NO	0	0	0
Mr. Rajiv Gupta (DIN: 01236018)	Promoter and Executive	Managing Director	05/09/2023	7	7	YES	--	--	--
Mr. Haldher Gupta (DIN: 08168505)	Promoter and Executive	Director	05/09/2023	7	7	YES	--	--	--
Mr. Kanhiya Gupta (DIN: 07262275)	Promoter and Executive	Director	05/09/2023	7	7	YES	--	--	--
Mr. Rajesh Kumar Raina (DIN: 09605917)	Non-Executive & Non-Independent	Director	05/09/2023	7	7	YES	--	--	--
Mr. Pankaj Kumar (DIN: 01389386)	Non-Executive & Independent	Director	25/09/2024	7	7	YES	--	--	--
Ms. Shriya (DIN: 09451142)	Non-Executive & Independent	Director	30/09/2022	7	7	YES	--	--	--

\*Mr. Dilip Kumar Goenka, Mr. Binod Kumar Goenka, Mr. Sunil Sharma, Ms. Varsha Bothra and Mr. Shalen Jain were appointed as Additional Director on the Board of the company w.e.f. 12th February, 2025 and regularise as Directors by the approval of shareholders in the EGM w.e.f. 30th June, 2025.

\*Mr. Rajiv Gupta, Mr. Haldher Gupta, Mr. Kanhiya Gupta, Ms. Shriya, Mr. Pankaj Kumar and Mr. Rajesh Kumar Raina resigned from the directorship of the Company w.e.f. 12th February, 2025.

# The names of the other listed entities where the directors are holding directorship as at 31<sup>st</sup> March, 2025 are given below:

Name of the Director	Name of the listed entity*	Category of directorship
Mr. Dilip Kumar Goenka	Green AAC Block Private Limited; Kamrup Assets Private Limited; BR Metallics Private Limited; K D Iron And Steel Private Limited; Litebricks Private Limited; K D Infrastructures Private Limited; Chaliha Warehousing Company Private Limited; KD Power Limited; KCL Constructions Private Limited; Gotripily Travel Services Private Limited	Director
Mr. Binod Kumar Goenka	Green AAC Block Private Limited; BR Metallics Private Limited; K D Iron And Steel Private Limited;; K D Infrastructures Private Limited; G L Coke Private Limited; KD Power Limited; KCL Constructions Private Limited; Gotripily Travel Services Private Limited	Director

\* Excludes directorship(s) held in foreign, Partnership Firms, LLP, HUF, Sole Proprietorships and Association of Individuals (Trust, Society etc).

**c) Number of meetings of the board of directors held during the year and the dates on which such meetings held**

During the year under review, the Board of Directors of the Company met 7 (Seven) times during the Financial Year ended March 31, 2025 that are mentioned below:

- |               |               |               |               |
|---------------|---------------|---------------|---------------|
| 1. 30.05.2024 | 2. 14.08.2024 | 3. 28.08.2024 | 4. 14.11.2024 |
| 5. 07.12.2024 | 6. 20.12.2024 | 7. 12.02.2025 |               |

The maximum gap between any two consecutive meetings was less than 120 (One Hundred and Twenty) days, as stipulated under Section 173 of the Act, Regulation 17 of the SEBI (LODR) Regulations and Secretarial Standard - I as issued by the Institute of Company Secretaries of India ("ICSI").

During the financial year 2024-25, few meetings of the Board of Directors was convened at shorter notice as per the consent of all Board Members and all Independent Directors were present in that meeting.

**d) Disclosure of relationships Between Directors Inter-se**

Mr. Dilip Kumar Goenka, Managing Director of the Company, is related to Mr. Binod Kumar Goenka in the following manner:

- Mr. Binod Kumar Goenka (Promoter and Director) is brother of Mr. Dilip Kumar Goenka and

Otherwise as disclosed herein, there are no inter-se relationships among the Board Members.

**e) Number of shares and convertible instruments held by non-executive directors:**

<b>Name of the Director</b>	<b>Category</b>	<b>No. of Equity Shares held as on 31<sup>st</sup> March 2025</b>	<b>No. of Convertible Instruments Held</b>
Mr. Binod Kumar Goenka	Promoter & Non- executive Director	11,55,000	4,26,250 Convertible warrants

**f) Familiarisation Programmes imparted to Independent Directors**

The Company is privileged to be guided by three experienced Independent Directors, each bringing a wealth of expertise spanning several decades across key domains such as financial services, corporate governance, risk management, analytics, and strategic leadership. Their deep understanding of the industry, combined with insights into evolving market dynamics, ensures they are well-positioned to contribute meaningfully to the Company's growth and oversight.

To ensure that directors remain fully informed and engaged, the Company has instituted a comprehensive and continuous Familiarisation Programme. This initiative equips Directors with an in-depth understanding of their roles, responsibilities, and legal obligations under the Companies Act, 2013, SEBI Listing Regulations, and other applicable frameworks.

The programme also provides regular exposure to the Company's business model, strategic direction, operating environment, and competitive landscape. Familiarisation is not a one-time event but an integrated part of the quarterly board and committee meetings. These sessions include detailed presentations on operational performance, industry developments, regulatory updates, and strategic initiatives.

Upon appointment, the company ensures to make every new Director familiar with the company by providing documents which includes:

- A welcome letter;
- The latest Annual Report and financial statements;
- A briefing on corporate governance expectations and regulatory compliance obligations;
- A copy of the Company's Code of Conduct, outlining the values, ethical standards, and expectations from Directors, particularly Independent Directors.

To ensure ongoing relevance and effectiveness, all Directors participate in periodic review sessions and compliance updates, which are designed to strengthen their understanding of the business and enhance governance quality.

**g) Core Skills / Expertise / Competencies.**

In terms of Listing Regulations, the following are the list of core skills/expertise/competencies identified by the board in the context of the company's business and sector for effective functioning:

<b>Core Skills/expertise/competencies</b>	<b>Status</b>
Finance	Competency available
Strategy, planning and marketing	
Technology	
Governance and Risk	

Management	
Leadership	

The names of directors who have the above skills/expertise/competencies are as follows:

Name of the director	Skills/expertise/competencies
Mr. Dilip Kumar Goenka	Leadership, Finance, Strategy, planning and marketing, Management, Governance and Risk, Technology
Mr. Binod Kumar Goenka	Leadership, Finance, Strategy, planning and marketing, Management, Governance and Risk, Technology
Mr. Sunil Sharma	Leadership, Finance, Governance and Risk, Technology
Ms. Varsha Bothra & Mr. Shalen Jain	Finance Management, Governance and Risk, Technology

**h) Confirmation that in the opinion of the Board, the independent director fulfils the conditions specified in the regulations and are independent of the management.**

#### Declaration by the Independent Director

All the **Independent Directors** have verified their adherence to the independence standards set forth in Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations and Section 149(6) of the Companies Act. Furthermore, in accordance with Regulation 25(8) of the SEBI (LODR) Regulations, a declaration has been furnished by each Independent Director confirming the absence of any known or reasonably anticipated circumstances or situations that could potentially impeded or affect their capacity to perform their duties with objective and independent judgment, free from external influence.

The **Independent Directors** do not engage in any pecuniary relationships or transactions with the Company, its Promoters, the Promoter Group, or the Management that could, in any manner, compromise their independence or judgement. In the Board's assessment, the Independent Directors are individuals of integrity who satisfy the conditions stipulated in the relevant regulations and other applicable laws, and they maintain independence from the management. The complete terms and conditions of their appointment are published on the Company's website at <https://www.unimodeoverseas.in/corporate-announcements>

#### Separate meeting of Independent Directors

In accordance with the requirement under Section 149(8) and Schedule IV of the Act, the independent directors had a separate meeting on 29<sup>th</sup> May, 2025, without the presence of non-independent directors and management team along with other matters. Independent Directors discussed the below mentioned matters specified in Schedule IV of the Act and Regulation 25(1) of SEBI (LODR) Regulations:

- review of performance of Non-Independent Directors and the Board as a whole;
- review of performance of the Committees; and
- assess the quality, quantity and timeliness of flow of information between the Management of the Company and the Board that was necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at these meetings.

#### **Performance evaluation of the Board, its committees and individual Directors**

In adherence to robust governance principles guided by the Companies Act (Sections 134, 149, 177, 178, and Schedule IV), our Company has implemented a **comprehensive framework for performance evaluation**. This framework sets criteria for appraising the effectiveness of the entire Board, its various Committees, the Chairperson, and each individual Director.

Our evaluation process involved a detailed questionnaire, scrutinizing aspects like its responsibilities, the efficiency of information flow, and engagement in meetings. For **individual Directors**, assessments considered their level of participation, the exercise of independent judgment, and their grasp of the company's business operations.

The **Board and its essential Committees** underwent evaluation by all Directors, including members of the Nomination and Remuneration Committee. Crucially, the performance of each **Independent Director** was assessed by the entire Board, excluding the director under review, ensuring an objective perspective. The **Managing Director and other directors** are being evaluated individually by the Independent Directors.

These evaluation outcomes were extensively deliberated across key forums: the Board of Directors, the Nomination and Remuneration Committee, and a dedicated meeting of the Independent Directors. We're pleased to note the Directors expressed satisfaction with the overall corporate performance.

#### **i) Detailed reasons for the resignation of an Independent Director who resigns before the expiry of his/her tenure along with a confirmation by such director that there are no other material reason other than those provided.**

During the financial year 2024-2025, Ms. Shriya and Mr. Pankaj Kumar Independent Directors of the Company had resigned from the Board of Directors of the Company. However, during the financial year 2024-2025 Mr. Sunil Sharma (DIN:), Ms. Varsha Bothra (DIN:) and Mr. Shalen Jain (DIN:) were appointed as Non-Executive & Independent Directors of the Company w.e.f 12<sup>th</sup> February, 2025 for the term of 5 (Five) consecutive years each.

### **COMMITTEES OF THE BOARD**

To ensure focused oversight and effective governance across critical areas of the business, the Board of Directors has established a robust committee structure. These committees are designed to support the Board in fulfilling its strategic, fiduciary, and regulatory responsibilities with diligence and transparency. The Company currently operates through **four key Board-level committees**:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Risk Management Committee

Each committee is established with a clearly defined charter or terms of reference, outlining its scope, authority, and responsibilities. These terms of reference are approved by the Board at the time of constitution and are periodically reviewed to ensure continued alignment with the evolving regulatory landscape, business priorities, and industry best practices.

All committees operate under delegated authority from the Board and function independently while providing their findings and recommendations for final review and approval. The Board closely monitors the performance and effectiveness of each committee through regular updates and deliberations.

During the reporting year, all committee recommendations submitted to the Board were duly considered and accepted, reflecting the Board's trust in the committee process and the high standard of governance maintained across all levels of the Company.

### **AUDIT COMMITTEE**

The Audit committee of the Company has been constituted in line with the provision of Regulation 18 and Schedule II of SEBI (LODR) Regulations, Section 177 of the Companies Act, 2013, as amended from time to time.

The Audit Committee serves as a critical pillar of the Company's governance framework, functioning as an independent and effective link between the Board of Directors, statutory auditors, internal auditors, and senior management. The Committee plays a vital role in ensuring transparency, accountability, and integrity in the Company's financial and operational reporting processes.

#### **✚ Composition, name of members, Meetings and attendance during the year**

As on 31<sup>st</sup> March, 2025, the committee comprises of three (3) directors: 2 (Two) **Non-Executive and Independent**, and 1 (One) Non- executive Director. The Chairman of the committee is the **Independent Director**, with our Company Secretary and Compliance Officer officiates as Secretary of the Committee. The quorum for meetings requires either two members or one-third of the total, whichever is greater, and must include at least two Independent Directors. Every member is **financially literate** and brings relevant expertise. During the **financial year 2024-25**, the members of Audit Committee met five times: 30<sup>th</sup> May, 2024; 14<sup>th</sup> August, 2024; 28<sup>th</sup> August, 2024; 14<sup>th</sup> November, 2024; and 12<sup>th</sup> February, 2025. The gap between all the meetings was less than 120 days. Key personnel, including the Chairman and various financial and business heads, were regularly invited to these sessions.

**The composition of Audit Committee and details of meetings attended by the members are given below: -**

Name of Member	Designation	Member of Committee since	No. of meetings		% of attendance
			Held	Attended	
Mr. Sunil Sharma	Chairman	12.02.2025	5	1	20%
Ms. Varsha Bothra	Member	12.02.2025	5	1	20%
Mr. Binod Kumar Goenka	Member	12.02.2025	5	1	20%
Ms. Shriya	Chairman	30.09.2022	5	5	100%
Mr. Pankaj Kumar	Member	25.09.2024	5	5	100%
Mr. Kanhiya Gupta	Member	05.09.2023	5	5	100%

*\* Mr. Binod Kumar Goenka, Mr. Sunil Sharma and Ms. Varsha Bothra were appointed as Additional Director on the Board of the company w.e.f. 12<sup>th</sup> February, 2025 and regularise as Directors by the approval of shareholders in the EGM w.e.f. 30<sup>th</sup> June, 2025.*

*\* Mr. Kanhiya Gupta, Ms. Shriya and Mr. Pankaj Kumar resigned from the directorship of the Company w.e.f. 12<sup>th</sup> February, 2025.*

## **Terms of Reference:**

The terms of reference of Audit Committee are very wide and in line with the regulatory requirements mandated by the Act and Part C of Schedule II of SEBI (LODR) Regulations, as amended.

The terms of reference of Audit Committee includes the following:

### **Roles and Responsibilities of the Audit Committee:**

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements and the auditors' report thereon before submission to the board for approval, with particular reference to:
  - a. matters required being included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-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 adjustments 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. Qualifications in the draft audit report.
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
6. 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 utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Review and monitor the auditor's independence and performance and effectiveness of the audit process.
8. Approval of any transactions of the Company with Related Parties, including any subsequent modification thereof.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the Company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
13. 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.
14. Discussion with internal auditors on any significant findings and follow up thereon.

15. 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 matter to the board.
16. 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.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
20. Carrying out any other function as it mentioned in the terms of reference of the Audit Committee.
21. 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.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

**The Audit Committee also enjoys the following powers:**

- a) To investigate any activity within its terms of reference;
- b) To seek information from any employee;
- c) To obtain outside legal or other professional advice;
- d) To secure attendance of outsiders with relevant expertise if it considers necessary;
- e) The audit committee may invite such of the executives as it considers appropriate (and particularly head of the finance function) to be present at the meetings of the committee, but on the occasions, it may also meet without the presence of any executives of the Issuer. The finance director, head of the internal audit committee.

**The Audit Committee shall mandatorily review the following information:**

1. Management Discussion and Analysis of financial condition and results of operations.
2. Management letters/letters of internal control weaknesses issued by the statutory auditors.
3. Internal audit reports relating to internal control weaknesses.
4. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
5. Statement of deviations:
  - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).
6. The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the committee has to attend the Annual General Meeting of the Company to provide clarifications on matters relating to the audit. The appointment, removal and terms

of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

## **NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee (“NRC”) of the Company has been constituted in line with the provisions of Section 178 of the Act, read with Regulation 19 and Schedule II of the SEBI (LODR) Regulations, as amended from time to time.

NRC identifies and recommends the persons who are qualified to be appointed as directors or appointed as part of Senior Management and ensures/determines fit and proper attributes/qualifications of proposed/existing Directors.

NRC under the guidance of the Board has formulated the criteria and framework for the performance evaluation of every Director on the Board, including the Executive and Independent Directors.

### **✚ Composition, name of members, Meetings and attendance during the year**

As on 31<sup>st</sup> March, 2025, Nomination and Remuneration Committee consisted of 3 (three) directors: 2 (Two) Non-Executive and Independent and 1 (one) Non-Executive. In accordance with the provisions of Regulation 19 of the SEBI LODR Regulations, the Chairperson of the committee is a Non- Executive and Independent Director. The Company Secretary and Compliance Officer officiates as Secretary to the committee. The quorum for meetings requires either two members or one-third of the total, whichever is higher, and must include at least one Independent Directors in attendance.

During the financial year 2024-25, the Nomination and Remuneration Committee met 2 (Two) times on 20<sup>th</sup> December, 2024 and 12<sup>th</sup> February, 2025.

**The composition of Nomination and Remuneration Committee and details of meetings attended by its members are given below: -**

Name of Member	Designation	Member of Committee since	No. of meetings		% of attendance
			Held	Attended	
Mr. Binod Kumar Goenka	Chairperson	12.02.2025	2	1	50%
Mr. Sunil Sharma	Member	12.02.2025	2	1	50%
Mr. Shalen Jain	Member	12.02.2025	2	1	50%
Ms. Shriya	Chairperson	30.09.2022	2	2	100%
Mr. Pankaj Kumar	Member	25.09.2024	2	2	100%
Mr. Rajesh Kumar Raina	Member	05.09.2023	2	2	100%

\* Mr. Binod Kumar Goenka, Mr. Sunil Sharma and Mr. Shalen Jain were appointed as Additional Director on the Board of the company w.e.f. 12<sup>th</sup> February, 2025 and regularise as Directors by the approval of shareholders in the EGM w.e.f. 30<sup>th</sup> June, 2025.

\* Ms. Shriya, Mr. Pankaj Kumar and Mr. Rajesh Kumar Raina resigned from the directorship of the Company w.e.f. 12<sup>th</sup> February, 2025.

### **Terms of Reference**

The terms of reference of Nomination and Remuneration Committee (NRC) are very wide and in line with the regulatory requirements mandated by the Act and under Regulation 19(4) read with Part D of Schedule II of the SEBI (LODR) Regulations, as amended.

The terms of reference of Nomination and Remuneration Committee includes the following:

1. Formulation of the criteria for determining qualification, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees.
2. 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. use the services of an external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. consider the time commitments of the candidates.
3. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
4. Devising a policy on diversity of the Board of Directors.
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria, laid down, and recommend to the Board of Directors their appointment and removal.
6. Recommend to the board, all remuneration, in whatever form, payable to senior management.
7. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
8. Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

#### **Performance evaluation criteria for Board of Directors:**

Our company operates under a performance evaluation framework in compliance with **Section 178 of the Companies Act** and **Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations**. This framework, developed through the recommendation of the Nomination and Remuneration Committee (NRC) and subsequently approved by the Board, encompasses a comprehensive evaluation of the Chairman, Independent Directors, Non-Executive Directors, Executive Directors, the Board as a collective, and all Board Committees.

The performance assessment of Independent Directors is specifically conducted by the Board of Directors, utilizing criteria proposed by the NRC. Key evaluation metrics include meeting preparedness, ideation capabilities, and oversight of corporate governance, value addition, decision-making quality, conflict of interest management, and adherence to the code of conduct.

#### **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee ("**SRC**") of the Company has been constituted in line with the provisions of Section 178(5) of the Companies Act and Regulation 20 and Part D of Schedule II of SEBI LODR Regulations. The purpose of SRC is to specifically look into various aspects of interest of Members, debenture holders and security holders.

## **Composition, name of members, Meetings and attendance during the year**

As on 31<sup>st</sup> March, 2025, Stakeholders Relationship Committee (SRC) of the company consist of three distinguished directors as follows:

- 2 (Two) Non-Executive & Independent Directors, bringing objective oversight.
- A Promoter, Non- Executive & Non-Independent Director ensuring deep institutional knowledge.

In accordance with the provisions of Section 178(5) of the Companies Act and Regulation 20 of SEBI (LODR), the committee is chaired by a Non-Executive Director. Mr. Binod Kumar Goenka, Company Secretary and Compliance Officer of the company provides crucial support as the committee's Secretary.

In the financial year 2024-25, the SRC held 4 (Four) meeting on 30<sup>th</sup> May, 2024; 14<sup>th</sup> August, 2024; 14<sup>th</sup> November, 2024; and 12<sup>th</sup> February, 2025.

**The composition of Stakeholders Relationship Committee and details of meetings attended by its members are given below: -**

Name of Member	Designation	Member of Committee since	No. of meetings		% of attendance
			Held	Attended	
Mr. Binod Kumar Goenka	Chairperson	12.02.2025	4	1	25%
Mr. Shalen Jain	Member	12.02.2025	4	1	25%
Ms. Varsha Bothra	Member	12.02.2025	4	1	25%
Ms. Shriya	Chairperson	30.09.2022	4	4	100%
Mr. Haldher Gupta	Member	05.09.2023	4	4	100%
Mr. Kanhiya Gupta	Member	05.09.2023	4	4	100%

*\* Mr. Binod Kumar Goenka, Ms. Varsha Bothra and Mr. Shalen Jain were appointed as Additional Director on the Board of the company w.e.f. 12<sup>th</sup> February, 2025 and regularise as Directors by the approval of shareholders in the EGM w.e.f. 30<sup>th</sup> June, 2025.*

*\* Mr. Haldher Gupta, Mr. Kanhiya Gupta and Ms. Shriya resigned from the directorship of the Company w.e.f. 12<sup>th</sup> February, 2025.*

## **Term of Reference**

The terms of reference of SRC are wide enough to cover the matters specified under Regulation 20 and Part D of Schedule II of SEBI LODR Regulations, as amended.

Terms of reference for SRC includes the following:

- Resolving the grievances of security holders of the Company 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 service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent; and
- Review of various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
- Resolving grievances of debenture holders related to creation of charge, payment of interest/ principal, maintenance of security cover and any other covenants.

✚ **Investors Complaints received during the financial year 2024-25:**

No. of investor complaints pending at the beginning of the financial year	No. of investor complaints received during the financial year	No. of investor complaints disposed off during the financial year	No. of investor complaints not solved to the satisfaction of shareholders	No. of investor complaints pending at the end of the financial year
0	6	6	0	0

**RISK MANAGEMENT COMMITTEE**

To ensure robust governance and protect our interests, the company has established a dedicated Risk Management Committee (RMC). This committee operates in accordance with the provisions of Regulation 21 and Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as well as the updated RBI Master Directions.

A key priority for the company is to enhance its sensitivity to risk assessment and refine its methodologies for risk computation. The RMC is tasked with a broad range of responsibilities, including the oversight and continuous review of our risk management plan. Its purview extends to critical areas such as operational risk, credit risk, and integrity risk, alongside safeguarding against cyber security threats. The committee is instrumental in developing and implementing strategic measures to mitigate all business-related risks.

✚ **Composition, name of members, Meetings and attendance during the year**

As on March 31, 2025, our Risk Management Committee (RMC) comprises four Directors including one Non-Executive & Independent Director and two Promoter & Non-Independent Director.

The RMC is chaired by an Executive Director of the Company. The Company Secretary and Compliance Officer officiates as the committee's Secretary. A quorum of two members or one-third of its total members, whichever is higher, is required and must include at least one Board member.

In the financial year 2024-25, the RMC met once on 12<sup>th</sup> February, 2025 to manage risk of the company for all ongoing commitment.

**The composition of Risk Management Committee and details of meetings attended by its members are given below: -**

Name of Member	Designation	Member of Committee since	No. of meetings		% of attendance
			Held	Attended	
Mr. Dilip Kumar Goenka*	Chairperson	12.02.2025	1	1	100%
Mr. Sunil Sharma	Member	12.02.2025	1	1	100%
Mr. Binod Kumar Goenka	Member	12.02.2025	1	1	100%
Mr. Shalen Jain	Member	12.02.2025	1	1	100%
Ms. Shriya	Chairperson	30.09.2022	1	1	100%
Mr. Haldher Gupta	Member	05.09.2023	1	1	100%

Mr. Kanhiya Gupta	Member	05.09.2023	1	1	100%
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*\*Mr. Dilip Kumar Goenka, Mr. Binod Kumar Goenka, Mr. Sunil Sharma and Mr. Shalen Jain were appointed as Additional Director on the Board of the company w.e.f. 12<sup>th</sup> February, 2025 and regularise as Directors by the approval of shareholders in the EGM w.e.f. 30<sup>th</sup> June, 2025.*

*\*Mr. Haldher Gupta, Mr. Kanhiya Gupta and Ms. Shriya resigned from the directorship of the Company w.e.f. 12<sup>th</sup> February, 2025.*

## **Term of Reference**

The terms of reference of RMC are wide enough to cover the matters specified for RMC under Regulation 21 and Schedule II of SEBI LODR Regulations and in terms of RBI Master Directions, as amended.

Terms of reference for RMC includes:

### **ROLES:**

1. To formulate a detailed risk management policy which shall include:
  - (a) A framework for identification of internal and external risks specifically faced by the entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
  - (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
  - (c) Business continuity plan.
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems.
4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.
5. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken.
6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.
7. To assess the Company's risk profile and key areas of risk in particular.
8. To recommend the Board and adoption of risk assessment and rating procedures.
9. To articulate the Company's policy for the oversight and management of business risks.
10. To examine and determine the sufficiency of the Company's internal processes for reporting on and managing key risk areas.
11. To assess and recommend the Board acceptable levels of risk.
12. To develop and implement a risk management framework and internal control system.
13. To review the nature and level of insurance coverage.
14. To have special investigations into areas of corporate risk and break-downs in internal control.
15. To review management's response to the Company's auditors' recommendations those are adopted.
16. To report the trends on the Company's risk profile, reports on specific risks and the status of the risk management process.

### **RESPONSIBILITY:**

1. To define the risk appetite of the organization.

2. To exercise oversight of management's responsibilities, and review the risk profile of the organization to ensure that risk is not higher than the risk appetite determined by the board.
3. To ensure that the Company is taking appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.
4. To assist the Board in setting risk strategies, policies, frameworks, models and procedures in liaison with management and in the discharge of its duties relating to corporate accountability and associated risk in terms of management assurance and reporting.
5. To review and assess the quality, integrity and effectiveness of the risk management systems and ensure that the risk policies and strategies are effectively managed.
6. To review and assess the nature, role, responsibility and authority of the risk management function within the Company and outline the scope of risk management work.
7. To ensure that the Company has implemented an effective ongoing process to identify risk, to measure its potential impact against a broad set of assumptions and then to activate what is necessary to pro-actively manage these risks, and to decide the Company's appetite or tolerance for risk.
8. To ensure that a systematic, documented assessment of the processes and outcomes surrounding key risks is undertaken at least annually for the purpose of making its public statement on risk management including internal control.
9. To oversee formal reviews of activities associated with the effectiveness of risk management and internal control processes. A comprehensive system of control should be established to ensure that risks are mitigated and that the Company's objectives are attained.
10. To review processes and procedures to ensure the effectiveness of internal systems of control so that decision-making capability and accuracy of reporting and financial results are always maintained at an optimal level.
11. To monitor external developments relating to the practice of corporate accountability and the reporting of specifically associated risk, including emerging and prospective impacts.
12. To provide an independent and objective oversight and view of the information presented by the management on corporate accountability and specifically associated risk, also taking account of reports by the Audit Committee to the Board on all categories of identified risks facing by the Company.
13. To review the risk bearing capacity of the Company in light of its reserves, insurance coverage, guarantee funds or other such financial structures.
14. To fulfil its statutory, fiduciary and regulatory responsibilities.
15. To ensure that the risk awareness culture is pervasive throughout the organization.
16. To review issues raised by Internal Audit that impact the risk management framework.
17. To ensure that infrastructure, resources and systems are in place for risk management is adequate to maintain a satisfactory level of risk management discipline.
18. The Board shall review the performance of the risk management committee annually.
19. Perform other activities related to risk management as requested by the Board of Directors or to address issues related to any significant subject within its term of reference.
20. Committee shall have powers to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

## **SENIOR MANAGEMENT:**

As per Regulation 16(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. the term "senior management" shall mean officers/personnel of the listed entity who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer/ managing director/ whole time director/ manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.

As on March 31, 2025, the following officials are categorized under Senior Management Personnel category:

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>
1.	Mr. Sajan Jain	Company Secretary and Compliance Officer
2.	Mr. Nihit Agarwalla	Chief Financial Officer

Following change(s) took place in the Senior Management Personnel of the Company during the financial year 2024-25:

<b>Name</b>	<b>Designation</b>	<b>Change</b>
Ms. Nalini Gupta	Chief Financial Officer	Resigned as Chief Financial Officer w.e.f. 12 <sup>th</sup> February, 2025.
Mr. Nihit Agarwalla	Chief Financial Officer	Appointed as Chief Financial Officer w.e.f. 12 <sup>th</sup> February, 2025.
Mr. Bhuwan Singh Taragi	Company Secretary and Compliance Officer	Resigned as Company Secretary & Compliance Officer w.e.f. 14 <sup>th</sup> November, 2024.
Mr. Sajan Jain	Company Secretary and Compliance Officer	Appointed as Company Secretary & Compliance Officer w.e.f. 20 <sup>th</sup> December, 2024.

## **REMUNERATION OF DIRECTORS**

The Managing Director/ Whole-Time Director is eligible for monthly remuneration, the specific amount of which is being determined by the Board of Directors upon receiving a recommendation from the Nomination and Remuneration Committee (NRC).

The compensation provided to the Executive Director is calibrated to their assigned roles and responsibilities and adheres strictly to all applicable legal and regulatory requirements. This remuneration package is comprised of fixed pay, variable pay, and perquisites. The Board, acting on the NRC's recommendation, will decide these components, subject to the Members approval wherever mandated by regulations.

### **i. Remuneration of Executive Director**

Remuneration of Executive Director is decided by the Board of Directors of the company based on the recommendation of the Nomination and Remuneration Committee within the permissible limits as provided under the Companies Act, 2013 and other relevant applicable laws and regulations.

The disclosure in respect of remuneration paid/payable to Executive Directors of the Company.

Particulars	Mr. Dilip Kumar Goenka (Managing Director)
Salary	0
Approximate value of perquisites	0

## ii. Remuneration to Non- Executive Director

During the financial year 2024-25, the Non-Executive Director doesn't receive any remuneration.

The Non-executive director is only getting payment in the form of fees for the professional services rendered by them.

**Details of remuneration paid to Non- Executive Directors during the financial year 2024-2025 is as under: -**

Sr. No.	Name of Non-Executive Directors	Designation	Total Sitting fees paid (in ₹)
1.	Mr. Sunil Sharma	Non-Executive & Independent Director	0
2.	Ms. Varsha Bothra	Non-Executive & Independent Director	0
3.	Mr. Shalen Jain	Non-Executive & Non-Independent Director	0
4.	Mr. Binod Kumar Goenka	Non- Executive Director	0

*\*Mr. Dilip Kumar Goenka, Mr. Binod Kumar Goenka, Mr. Sunil Sharma, Ms. Varsha Bothra and Mr. Shalen Jain were appointed as Additional Director on the Board of the company w.e.f. 12<sup>th</sup> February, 2025 and regularise as Directors by the approval of shareholders in the EGM w.e.f. 30<sup>th</sup> June, 2025.*

*During the period under review no sitting fees was paid to any of the Director. The payment of sitting fees started with the FY 2025- 26.*

There were no pecuniary relationship or transactions between the Non-Executive Independent Directors vis-a-vis the Company during the financial year ended 31<sup>st</sup> March, 2025 other than those disclosed in the Financial Statements.

None of the Non-Executive Directors of the Company is taking any salary, benefit, bonuses, stock options & pension from the Company. Further, no fixed component and performance linked incentives involved therein. The Company has not signed any service contracts, notice period or severance fees contract with any of the Directors.

## GENERAL MEETINGS:

The details of the Annual General Meetings held for the last three years are as follows:

### a) Annual General Meeting (AGMs):

Year	Location	Date	Time	Whether any Special Resolution(s) Passed
2023-24	Through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") deemed to be held at the Registered Office	25 <sup>th</sup> September, 2024	12:30 P.M.	1. Preferential allotment of upto 53,00,000 (Fifty-Three Lakhs Only) Equity Shares to the proposed promoters and non-promoters of the Company. 2. Issue of upto 43,50,000 (Forty-Three Lakhs Fifty Thousand Only) warrants convertible into

				equity shares to the proposed promoters and non-promoters of the Company. 3. Ratification of approval of the Certificate Certifying compliance with Regulation 45(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for change of the Company's name from "Unimode Overseas Limited" to "Manbro Industries Limited" which was taken on 11.08.2023.
2022-23	Physical Meeting conducted at the Registered office of the Company	5 <sup>th</sup> September, 2023	12:30 P.M.	1. Change in Object Clause of Memorandum of Association of the Company. 2. Adoption of New object clause of Memorandum of Association as per provisions of Companies Act, 2013. 3. Change in name of the Company. 4. Adoption of Altered Memorandum of Association and Altered Article of Association as per provisions of Companies Act, 2013.
2021-22	Physical Meeting conducted at the Registered office of the Company	30 <sup>th</sup> September, 2022	2:30 P.M.	No any Special Resolution Passed

The above resolutions were passed with the requisite majority.

#### b) Extraordinary General Meeting (EGM)

No any Extraordinary General Meetings held during the financial year 2024-25.

#### Details of Special Resolution passed through postal ballot during financial year 2024-2025 and Voting Pattern:

During the financial year 2024-25, the Company has not passed any resolution through Postal Ballot.

#### Persons responsible for conducting the postal ballot exercise and procedure for postal ballot:

As Company has not passed any resolution through postal ballot so there is no requirement for appointing any person or scrutinizer for conducting scrutiny of votes exercised through postal ballot so there is not any specified procedure for postal ballot is followed by the Company.

#### COMMUNICATION WITH MEMBERS:

The Board recognizes the importance of two-way communication with members' and giving a balanced report of results and progress and responding to questions and issues raised in a timely and consistent manner.

The Company has its website <https://www.unimodeoverseas.in/> that contains all the required information for the investors and members of the Company.

#### **Means of Communication:**

- **Quarterly Results**

As our company is a listed company, so as per the requirements of SEBI (LODR) the reporting of quarterly results before Stock Exchange is applicable on the Company during the reporting period and here you can see said results <https://www.unimodeoverseas.in/>

- **Newspapers wherein result normally published**

As per SEBI (LODR) every listed company is required to publish its financial results in newspaper as per regulation 47 of SEBI (LODR). Therefore, the provision related to publication of financial statements in newspaper is also applicable on the company and here you can see said results <https://www.unimodeoverseas.in/>

- **Website where all information is displayed**

As per the requirement of the Companies Act, 2013 and SEBI (LODR), every listed company shall have an operational website of the Company. We have complied the said Act and regulation and here you can see all the events and information of our company and here you can see said results <https://www.unimodeoverseas.in/>

- **Display of official news release of company**

We have displayed all the required information and details of our company as per the Companies Act, 2013 and SEBI (LODR). All the events occurred in the company during the financial year 2024-25 have been mentioned in the website of the Company and here you can see said results <https://www.unimodeoverseas.in/>

- **Presentations made to institutional investors or to the analysts**

We have not presented any presentation to any of institutional investors or any of the analysts.

#### **GENERAL MEMBER INFORMATION**

a) **Company Registration Details:**

The Company is registered before Registrar of Companies, NCT of Delhi & Haryana on 24<sup>th</sup> April, 1992. The Corporate Identification Number (CIN) allotted by the Ministry of Corporate Affairs is L47211DL1992PLC048444.

b) **Ensuing Annual General Meeting (AGM)**

<b>Date and time</b>	29 <sup>th</sup> September, 2025
<b>Venue/Mode of AGM</b>	The Company will conduct the AGM through Video Conference and Other Audio Visual Means in accordance to the circulars issued by Ministry of Corporate Affairs and other regulatory authority. All the relevant details of which have been provided in the notice of the AGM.

c) **Financial Year:** The financial year of the company starts from 1<sup>st</sup> April and ends on 31<sup>st</sup> March.

d) **Dividend payment:**

The Directors are of the opinion of retaining the profits for the year within the Company for future expansions, and thus have not recommended any dividend on equity shares for the year ended 31<sup>st</sup> March, 2025.

e) **Listing of Shares and Stock code**

As on 31<sup>st</sup> March, 2025, the Company has fully paid-up Equity Shares which are listed on Bombay Stock Exchange Limited (**BSE**):

Stock Exchange	ISIN
BSE Limited 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	INE348N01034

f) **Market price data- high, low during each month in last financial year.**

g) **Performance in comparison to board-based indices such as BSE Sensex, CRISIL Index etc.**

Performance in comparison to board-based indices such as BSE Sensex, CRISIL Index etc are not applicable on the Company.

h) **In case of the securities are suspended from trading during the Financial Year 2024-2025:**  
No securities are suspended from trading during the financial year since the shares got listed on stock exchange.

i) **Registrar & Share Transfer Agent**

Sr. No.	Name of Security	Registrar & Share Transfer Agent ("RTA")
1	Equity Shares	Beetal Financial and Computer Services(P) Ltd Beetal House, III <sup>rd</sup> Floor, 99 Madangir, New Delhi- 110062 Contact no: 91-11-2996 1281-83 E-mail: <a href="mailto:beetal@beetalfinancial.com">beetal@beetalfinancial.com</a> <a href="mailto:beetalrta@gmail.com">beetalrta@gmail.com</a>

j) **Share transfer system**

All the shareholding of members are in dematerialized form. The dematerialized shares transfers directly to the beneficiaries by the depositories. Trading in equity shares of the company is permitted only in dematerialized form. SEBI has mandated that securities of listed companies can be transferred only in dematerialized form effective from April 1, 2019. Accordingly, the Company/ its RTA have stopped accepting any fresh lodgement for transfer of shares in physical form. Members holding shares in physical form are advised to avail the facility of dematerialization.

Further, the Company had informed all the Members holding securities in physical form and whose folios are incomplete indicate the process and documentation required for updating of their KYC, details of bank accounts, demat account and nomination details with the RTA.

k) **Shareholding Pattern/Distribution of shareholding as on 31<sup>st</sup> March, 2025:**

Name	No. of shares	Shareholding %	Category
Dilip Kumar Goenka	19,95,000	34.39	
Binod Kumar Goenka	11,55,002	19.91	

Sunil Kumar Goenka	5,25,000	9.05	Promoter & Promoter Group
Mangi Lal Goenka	5,25,000	9.05	
Public	16,01,048	27.60	Others
<b>Total</b>	<b>58,01,050</b>	<b>100%</b>	

\* As disclosed in the shareholding pattern for quarter ended March 31, 2025, the total percentage of shareholding of the Promoter and Promoter Group is 72.40%

Equity Shares of the Company are traded under compulsory dematerialized mode and are available for trading under both the depositories i.e. NSDL and CDSL.

The International Securities Identification Number (ISIN) allotted to the Company is INE348N01034.

As on March 31, 2025, 94.60% of Equity Shares of the Company representing 54,87,923 out of 58,01,050 Equity Shares were held in dematerialized form and balance 3,13,127 equity shares representing 5.40% of total number of equity shares of the Company were held in physical form.

The Equity Shares of the Company are frequently traded on Bombay Stock Exchange Limited (BSE).

**l) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity:**

During the period under review, the Company has issued and allotted 43,50,000 (Forty-Three Lakh Fifty Thousand only) warrants on preferential basis at an issue price [including the warrant subscription price 16.25 per warrant] and the warrant exercise price (248.75 per warrant) of ₹65.00/- each (Rupees Sixty-Five only) aggregating to ₹28,27,50,000/- (Rupees Twenty-Eight Crore Twenty-Seven Lakhs Fifty Thousand Only) upon receipt of an amount aggregating to ₹7,06,87,500 (Rupees Seven Crore Six Lakh Eighty-Seven Thousand Five Hundred Only) at the rate of 716.25/- per warrant (being 25% of the issue price per warrant) to persons belonging to the propose promoter and non-promoter group / entities ('Allottees').

Each of the Warrant, so allotted, is convertible into or exchangeable for one fully paid-up equity share of face value of Re. 10/- (Rupee Ten only) of the Company in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, on payment of the balance consideration of %48.75/- per warrant (being 75% of the issue price per warrant) from the Allottees at the time of allotment of equity shares pursuant to exercise of conversion option against each such warrant.

The Company has not issued any GDR/ADR, so it does not have any outstanding Global Depository Receipt (GDR) / American Depository Receipt (ADR) or any other convertible instruments as on date.

**m) Commodity price risk or foreign exchange risk and hedging activity**

The Company does not have Commodity price risk or foreign exchange risk and hedging activity as on date.

**n) Plant locations**

The Company does not have any manufacturing plant.

o) **Address for correspondence:**

**Registered Office:** B- 99, Shop No.- 1, Ground Floor, New Moti Nagar, New Delhi-110015

**Corporate Office:** 6<sup>th</sup> Floor, Sri Kamakhya Tower, Christian Basti, G S Road, Guwahati-781005, Assam

p) **List of all credit rating obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.**

The company has not obtained any credit rating for any debt instrument of the company.

## **OTHER DISCLOSURES**

a) **Disclosure on Materially significant related party transaction that may have potential conflict with the interest of listed entity at large:**

The provisions related to materially significant related party transactions as per Regulation 23 of SEBI (Listing obligations and Disclosure) Regulations, 2015 was not applicable on the company during the period under review.

Further, the necessary disclosures regarding related party transactions are given in the notes to accounts of financial statement. The Company has also formulated a Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions ("**RPT Policy**") and necessary approval of the Audit Committee / Board of Directors were taken, wherever required, in accordance with the RPT Policy.

b) **Details of non-compliance by the Company penalties, strictures imposed on the Company by the stock exchanges or SEBI or any statutory authorities on any matter related to capital markets during the last three years:**

There were no instances of material non-compliance with Stock Exchange(s), SEBI Regulations, RBI Master Directions and other applicable laws and regulations. The company has not faced any other penalties or been censured by any regulatory body, including the BSE or SEBI, for capital market-related issues in the past financial years.

c) **Establishment of Vigil Mechanism**

The company has in place a Whistle Blower Policy/Vigil Mechanism. This policy was framed in accordance with **Section 177(9) of the Companies Act, Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014, and Regulation 22 of the SEBI (LODR) Regulations**, allowing directors and employees to confidentially report concerns about unethical behavior, fraud, or violations of the company's code of conduct. The policy also includes measures to protect those who report such concerns from retaliation.

The company confirms that no one has been denied access to the Audit Committee. To ensure the mechanism functions effectively, the Audit Committee reviews it periodically.

The Whistle Blower Policy/Vigil Mechanism is also accessible on the company's website. i.e. <https://www.unimodeoverseas.in/>

**d) Compliance with mandatory requirement and adoption of non-mandatory requirements:**

The company has adhered to all the mandatory corporate governance standards outlined in the **SEBI (LODR) Regulations**. The Board has also acknowledged the discretionary requirements detailed in **Part E of Schedule II of the SEBI (LODR) Regulations** and is committed to periodically reviewing them.

**e) Web link where policy for determining 'material' subsidiaries is disclosed**

The company has a clearly defined policy for identifying "material" subsidiaries, in line with the SEBI LODR Regulations. This policy is publicly available on the company's website and can be accessed via the provided <https://www.unimodeoverseas.in/>

**f) Web link where policy on dealing with Related party transactions**

The company have disclose/uploaded the RPT policy on the website of the Company at <https://www.unimodeoverseas.in/>

**g) Commodity price risk or foreign exchange risk and hedging activities:**

The company is not subject to any commodity price risks.

**h) Details of utilization of fund raised through Preferential Allotment or Qualified Institution Placement:**

During the period under review, the company has raised funds for growth and expansion of business by way of preferential allotment of 53,00,000 (Fifty Three Lakhs) Equity shares of the face value of ₹10.00/- only per Equity Share of the Company, at a price of ₹65.00 /- (including a premium of ₹55.00/-) per equity share aggregating to ₹34,45,00,000 (Rupees Thirty Four crore Forty Five Lakhs Only) to the proposed promoters and non-promoters ('Allottees') and the funds raised have been utilized for the purposes for which the funds were raised.

During the financial year 2024-25, the company did not issue any new shares through a qualified institutional placement.

**i) Certificate from Company Secretary in Practice for Non-disqualification of Directors:**

The requirement of certificate from Company Secretary in Practice for non-disqualification of Directors was not applicable on your company during the period under review.

**j) Acceptance of any recommendation of any committee of the Board which is mandatorily required, in the relevant financial year.**

There is no such recommendation or submission of any committee to the Board which is mandatorily required for acceptance and same was not accepted by the Board.

**k) Total Fees paid to the Statutory Auditors: ₹ 78, 000/-**

**l) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

As per requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder, the details of the cases reported during the financial year 2024-25 are mentioned hereunder.

<b>Particulars</b>	<b>Financial Year (2024-25)</b>
Number of complaints in the beginning of the Financial Year.	0
Number of complaints filed during the Financial Year.	0
Number of complaints disposed-off during the Financial Year.	0
Number of complaints remaining unresolved/pending as on end of the Financial Year.	0

**m) Disclosure pursuant to loans and advances by the Company and Subsidiaries in the nature of loans to firms/companies in which directors are interested:**

The details of loans and advances in the nature of loans to firms/companies in which directors are interested are given in Notes to the Financial Statements.

**n) Details of material subsidiaries of the listed entity.**

There is no material subsidiary exist as on 31<sup>st</sup> March, 2025 so no details are required to be disclosed.

**Non-Compliance of any requirement of Corporate Governance Report of sub-para (2) to (10) above.**

There is no such non-compliance of any requirement occurred as on 31<sup>st</sup> March, 2025.

**DISCLOSURE TO THE EXTENT OF ADOPTION OF THE DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II.**

The Company has adopted the following discretionary requirements specified in Part E of Schedule II in terms of Regulation 27(1) of the Listing Regulations:

- i) Shareholder Rights
- ii) Modified opinion(s) in audit report: the Company's financial statements have unmodified audit opinions.
- iii) Reporting of internal auditor
- iv) Separate posts of Chairperson and the Managing Director: As at 31<sup>st</sup> March, 2025, No Chairperson separately appointed for the Company and the Company is only having a Managing Director.

**DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS AS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46.**

The Company has complied with all mandatory requirements of corporate governance norms as enumerated in chapter IV of the Listing Regulations. The requirements of Regulation 17 to Regulation 27 of the Listing Regulations and clauses (b) to (i) of the

sub-Regulation (2) of Regulation 46 to the extent applicable to the Company have been complied with as disclosed in this report.

**COMPLIANCE CERTIFICATE:**

The provisions related to Corporate Governance Requirements as specified in Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the SEBI (LODR) Regulations were not applicable on the company for the period commencing from April 1, 2024 and ended on December 31, 2024.

The requirements of Corporate Governance as specified in Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the SEBI (LODR) Regulations became effective from 7<sup>th</sup> December, 2024 after successful implementation of the issue and allotment of equity shares on preferential basis, resulting in increase of Net Worth of the Company above 25 Cr. Limit. Therefore, it is now a requirement of the Company to submit Corporate Governance Report.

**CEO/CFO CERTIFICATION:**

The requisite certification from the Managing Director and Chief Financial Officer for the financial year 2024-25 required to be given under Regulations 17(8) and 33(2) of the SEBI (LODR) Regulations, were placed before the Board of Directors of the Company at its meeting held on 3<sup>rd</sup> September, 2025 and the same is annexed to the Report as "*Annexure- D*".

**EQUITY SHARES IN THE DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:**

As on 31<sup>st</sup> March, 2025, there is no shares reflecting in the Demat suspense account/unclaimed suspense account.

**DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING THE COMPANY:**

The Company has not entered into any agreements failing under the provisions of Clause 5A of paragraph A of Part A of Schedule III of SEBI (LODR) Regulations.

**DECLARATION BY MANAGING DIRECTOR UNDER SCHEDULE V OF SEBI  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,  
2015**

I hereby confirm that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel, of the Company as approved by the Board of Directors, for the financial year ended on March 31, 2025.

*For and on Behalf of the Board of Directors*  
**Manbro Industries Limited**

Sd/-  
**Dilip Kumar Goenka**  
**(Managing Director)**  
**DIN: 02057814**

**Date: 3<sup>rd</sup> September, 2025**  
**Place: Guwahati**

**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,  
Manbro Industries Limited

We have examined all the relevant records of Manbro Industries Services limited (CIN: L47211DL1992PLC048444) (the "Company") for the purpose of conditions stipulated under Regulation 34(3) read with Schedule V Part C Clause (10) Sub Clause (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have obtained all the information and explanations which are to the best of our knowledge and belief were necessary for the purpose of certification.

In our opinion and to the best of our information and according to the explanations given to us, we certify that none of the directors on the board of the Company, have been debarred or disqualified, from being appointed or continuing as directors of companies, by the SEBI/MCA or any such statutory authority during the period commencing from April 01, 2024 till March 31, 2025.

*for and on behalf of*  
Ritika Wasson & Co.,  
Company Secretaries

Sd/-  
CS Ritika Wasson  
(Proprietor)  
COP: 27352  
Membership no.: A47650  
UDIN: A047650G001148299

Date: 3<sup>rd</sup> September, 2025  
Place: Guwahati

**MD AND CFO CERTIFICATION**

**To**  
**The Board of Directors**

We hereby certify that:

- a) We have reviewed financial statements and cash flow statement of Manbro Industries Limited ('the Company') for the year ended 31<sup>st</sup> March, 2025 and that to the best of our knowledge and belief:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the above said period which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept the responsibility of establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and the 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 above said period;
  - ii. There are no significant changes in accounting policies during the above said period 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 we 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.

We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

**For and on Behalf of the Board of Directors**  
**Manbro Industries Limited**

**Sd/-**  
**Dilip Kumar Goenka**  
**(Managing Director)**  
**DIN: 02057814**

**Sd/-**  
**Nihit Agarwalla**  
**(CFO)**

**Date: 3<sup>rd</sup> September, 2025**  
**Place: Guwahati**

**GIST OF THE POLICY OF NOMINATION AND REMUNERATION COMMITTEE OF  
THE COMPANY**

Pursuant to Regulation 19 of SEBI Listing Regulations and Section 178 of the Act, the Nomination and Remuneration Committee has adopted a Nomination and Remuneration Policy which provides guidance on:

- a) **Selection Criteria for Directors:** The Company shall consider the following aspects while appointing a person as a Director on the Board of the Company:
- **Skills and Experience:** The candidate shall have appropriate skills and experience in one or more fields of finance, law, management, sales, marketing, administration, public administrative services, research, corporate governance, technical operations or any other discipline related to the Company's business.
  - **Age Limit:** The candidate should have completed the age of twenty-one (21) years and should not have attained the age of seventy (70) years.
  - **Conflict of Interest:** The candidate should not hold Directorship in any competitor company, and should not have any conflict of interest with the Company.
  - **Directorship:** The number of companies in which the candidate holds Directorship should not exceed the number prescribed under the Act or under the Listing Agreement requirements.
  - **Independence:** The candidate proposed to be appointed as Independent Director, should not have any direct or indirect material pecuniary relationship with the Company and must satisfy the requirements imposed under the Act or under the Listing Agreement requirements.
- b) **Selection Criteria for Senior Management:** As per policy, Senior Management for the purpose of this policy shall mean employees hired at the level of Divisional Heads and Corporate Functional Heads or equivalent positions. The policy provides that the candidate should have appropriate qualifications, skills and experience for discharging the role. The qualifications, skills and experience of each such position shall be defined in the job description, which will be maintained by the HR function.
- **Remuneration for Directors, KMP and other Employees:** The policy provides that the remuneration of Directors, KMP and other employees shall be based on the following key principles:
    - **Pay for performance:** Remuneration of Executive Directors, KMP and other employees is a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goal. The remuneration of Non-Executive Directors shall be decided by the Board based on the profits of the Company and industry benchmarks.
    - **Balanced rewards to create sustainable value:** The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors and employees of the Company and encourage behaviour that is aligned to sustainable value creation.
    - **Business Ethics:** Strong governance processes and stringent risk management policies are adhered to, in order to safeguard our stakeholders' interest.
  - **Performance Evaluation:** The process approved by the Nomination and Remuneration Committee requires the Chairman to initiate the performance

evaluation process in the month of April every year. The performance evaluation is conducted based on approved criteria in the evaluation forms. The process highlights are as under:

- a) **Board:** Each Board member completes the self-evaluation form. Independent Directors discuss the self-evaluation forms in a separate meeting and share their feedback with the Chairman. The Chairman discusses the evaluation form analysis with the entire Board at the Board Meeting.
- b) **Committees:** Each Committee member completes the self-evaluation form and shares feedback with the Chairman. The Chairman discusses the evaluation form analysis with the entire Board at the Board Meeting.
- c) **Independent Directors:** Each Board member completes the peer evaluation and shares feedback with the Chairman. The Chairman conveys feedback individually to the concerned Directors.

**For and on Behalf of the Board of Directors  
Manbro Industries Limited**

**Sd/-  
Dilip Kumar Goenka  
(Managing Director)  
DIN: 02057814**

**Sd/-  
Binod Kumar Goenka  
(Director)  
DIN: 00518869**

**Date: 3<sup>rd</sup> September, 2025**

**Place: Guwahati**

**Form No. AOC-2**

**Particulars of contracts / arrangements made with Related Parties**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013, including certain arm's length transactions under third proviso thereto.

**Details of contracts or arrangements or transactions not at arm's length basis :**

There were no contracts or arrangements or transactions entered into during the year ended 31<sup>st</sup> March, 2025, which were not at arm's length basis.

**Details of material contracts or arrangement or transactions at arm's length basis :**

There were no material contracts or arrangements or transactions entered into during the year ended 31<sup>st</sup> March, 2025.

**For and on Behalf of the Board of Directors  
Manbro Industries Limited**

**Sd/-  
Dilip Kumar Goenka  
(Managing Director)  
DIN: 02057814**

**Sd/-  
Binod Kumar Goenka  
(Director)  
DIN: 00518869**

**Date: 3<sup>rd</sup> September, 2025**

**Place: Guwahati**

*Particulars required under Section 134 (3) (m) of the, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014*

**[A] CONSERVATION OF ENERGY**

**(a) The steps taken or impact on the conservation of energy:**

Your Company has been continuously making efforts to reduce energy consumption. The management is striving to achieve cost reduction by economical usage of energy. Your Board is committed to the conservation of energy and for this purpose.

**(b) Steps were taken by the Company for utilizing an alternate source of energy**

As your Company needs only a minimum level of energy, it has not looked into an alternative source of energy.

**(c) Capital investment on energy conservation equipment: NIL**

**[B] TECHNOLOGY ABSORPTION:**

- i. The efforts made towards technology absorption: *NIL*
- ii. Information Technology (IT) is critical for the growth of business and hence your Company has introduced new technologies in its day-to-day operations: *NIL*
- iii. The benefits derived like product improvement, cost reduction, product development, or import substitution- *NIL*;
- iv. In the case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- *NIL*;
  - (a) the details of technology imported;
  - (b) the year of import;
  - (c) whether the technology has been fully absorbed;
  - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- v. The expenditure incurred on Research and Development- *NIL*

**vi. [C] FOREIGN EXCHANGE EARNINGS AND OUTGO**

**Details of earnings in foreign exchange: NIL**

**For and on Behalf of the Board of Directors  
Manbro Industries Limited**

**Sd/-  
Dilip Kumar Goenka  
(Managing Director)  
DIN: 02057814**

**Sd/-  
Binod Kumar Goenka  
(Director)  
DIN: 00518869**

**Date: 3<sup>rd</sup> September, 2025**

**Place: Guwahati**



FORM NO. MR-3

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2025**

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

To  
The Members,  
**MANBRO INDUSTRIES LIMITED**  
B- 99, Shop No.- 1, Ground Floor,  
New Moti Nagar, New Delhi-110015

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MANBRO INDUSTRIES LIMITED** hereinafter called the company. Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the Company's books, papers, minute books and other records are maintained by the company at their Registered Office and also the Complete information as provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and their presentations made by the Management.

We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 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 hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



# Ritika Wasson & Co.

## Company Secretaries

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc., mentioned above.

### We further report that:

The examination / audit of financial laws such as direct and indirect tax laws have not been carried out by us as a part of the Secretarial Audit.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no changes in the composition of the Board of Directors during the period under review.

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

Majority decision is carried through while the dissenting members' views are captured, if any and recorded as part of the minutes.

**We 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.

**We further report that**, during the audit period the company following specific events/actions having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards etc. referred to above:

- During the financial year under review, there was a change in the promoter & promoter group shareholding due to the takeover/ acquisition of the Company as per Letter of Offer dated 5<sup>th</sup> December, 2024:

Due to the said restructuring the previous promoter holding of 13,33,49 equity shares which belong to Mr. Rajiv Gupta, Mr. Kanhaiya Gupta and Mr. Haldher Gupta has been transferred into the public category. Further, the new promoter holding of 42,00,002 equity shares which belong to Mr. Dilip Kumar Goenka, Mr. Binod Kumar Goenka, Mr. Sunil Kumar Goenka and Mr. Mangi Lal Goenka is mentioned below:

S. No.	Particulars	No. of Shares held	% of total no. of Shares
1	Dilip Kumar Goenka	19,95,000	34.39
2	Binod Kumar Goenka	11,55,000	19.91
3	Sunil Kumar Goenka	5,25,000	9.05
4	Mangi Lal Goenka	5,25,000	9.05



# Ritika Wasson & Co.

## Company Secretaries

TOTAL	42,00,002	72.40
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- With the change in the promoters, there is a change in the Management of the Company. The Board has appointed Mr. Dilip Kumar Goenka (DIN: 02057814), Mr. Binod Kumar Goenka (DIN: 00518869), Mr. Sunil Sharma (DIN: 10940099), Ms. Varsha Bothra and Mr. Shalen Jain (DIN: 10939486) as Additional Directors of the Company on 12<sup>th</sup> February, 2025, and in the Extra- ordinary General Meeting (EGM) of the Company the Members approved their appointment as Directors w.e.f. 30<sup>th</sup> June, 2025.

Mr. Dilip Kumar Goenka has been appointed as Managing Director of the Company for a consecutive term of 5 (Five) years w.e.f. 30<sup>th</sup> June, 2025.

- To meet the requirements of growing business, the Company has come up with a Preferential Allotment of Shares and Convertible Warrants during the financial year under review. The Company has increased its authorized share capital and paid-up share capital. The Authorized Share Capital was at ₹5,25,00,000/- (Rupees Five Crore Twenty-Five Lakhs Only) and it was proposed to increase the same by ₹5,00,00,000 /- (Rupees Five Crore Only) to make it ₹10,25,00,000/- (Rupees Ten Crore Twenty Five Lakhs Only).

The Paid- up Share Capital was at ₹ 50,10,500/- (Rupees Fifty Lakh Ten Thousand Five Hundred only) and it was proposed to increase the same by ₹ 5,30,00,000 (Rupees Five Crore Thirty Lakh only) to make it ₹ 5,80,10,500/- (Rupees Five Crore Eighty Lakh Ten Thousand Five Hundred only).

**We further report that** during the audit period the company has no instance of:-

- Public/Right / ~~Preferential issue of shares~~ / debentures / sweat equity, etc. (except Initial Public Offer (IPO) listed on 03/04/2023)
- Redemption / buy-back of securities
- Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- Merger / amalgamation / reconstruction, etc.
- Foreign technical collaborations

*for and on behalf of*  
**Ritika Wasson & Co.,**  
**Company Secretaries**

Sd/-

CS Ritika Wasson

(Proprietor)

COP: 27352

Membership no.: A47650

Peer Review Code: 986000

UDIN: A047650G001148959

Date: 3<sup>rd</sup> September, 2025

Place: New Delhi

*"This Report is to be read with our letter of even date which is annexed as Annexure and forms an integral part of this Report."*



*Annexure to the Secretarial Audit Report*

To  
The Members,  
**MANBRO INDUSTRIES LIMITED**  
B- 99, Shop No.- 1, Ground Floor,  
New Moti Nagar, New Delhi-110015

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

*for and on behalf of*  
**Ritika Wasson & Co.,**  
**Company Secretaries**

Sd/-  
CS Ritika Wasson  
(Proprietor)  
COP: 27352  
Membership no.: A47650  
Peer Review Code: 986000  
UDIN: A047650G001148959

Date: 3<sup>rd</sup> September, 2025  
Place: New Delhi

# Umesh Amita & Co.

10C, 3<sup>rd</sup>Floor, AD Block, Pitampura, Delhi-110034

Tel: +91-9782197969

E-Mail: umeshamita.co@gmail.com

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## Independent Auditor's Report

To,  
The Members of **Manbro Industries Limited**,

### **Opinion**

We have audited the Standalone financial statements of **Manbro Industries Limited (Formerly Known as Unimode Overseas Limited)**, which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and Statement of Cash Flows 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 explanation given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its Profit and its 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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibility of Management for Standalone Financial Statements**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting fraud 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, managements 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.

Cont 2 .....

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision 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:

- a) 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

### **Report on Other Legal and Regulatory Requirements**

The provisions of the **Companies (Auditor's Report) Order, 2020**, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013 is applicable to the Company

As required by section 143(3) of the Act, we report that;

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- (a) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (b) The Balance Sheet dealt with by this Report are in agreement with the books of account;
- (c) In our opinion, the aforesaid financial statements comply with the Accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (d) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of section 164(2) of the Act.
- (e) The modification relating to the maintenance of accounts and other matters connected therewith are stated in paragraph 2A(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(f) below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 (as amended); and the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has not operated throughout the year for all relevant transactions recorded in respective software. It was assured by the management of the company that there was not detected any fraudulent transactions.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
  - a) The Company does not have any pending litigations which would impact its financial position;
  - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection fund by the Company
  - d) (i) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other source or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities

("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, 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; and

(ii) The Management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded I 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; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

e) The Company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

f) With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act:

In our Opinion and according to the information and explanation given to us, the remuneration paid by the company to its directors during the current year us in accordance with the provision of Section 197 of the Act. The remuneration paid to any director is not in excess of the limits laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

**For Umesh Amita & Company,  
Chartered Accountants,**

**Place : Delhi  
Date : 29.05.2025**

**Sd/-  
(CA Gaurav Kumar)  
Partner  
M.No.432472  
UDIN No.:- 25432472BMJHSH2636**

## ***Annexure "A" to the Independent Auditor's Report***

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **Manbro Polymers Limited (Formerly Known as Unimode Overseas Limited)**

of even date)

Based on the audit procedures for the purpose of reporting a true & fair view on the standalone Financial statement of the company and taking into consideration the information and explanations given to Us and the books of accounts and other records examined by us in the normal course of audit, we report that

1. In respect of Company Fixed Asset
  - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
  - (c) There are no immovable properties disclosed in the financial statements are held in the name of the company.
  - (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Therefore, the provisions of Clause (i)(d) are not applicable to the company.
  - (e) No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements;
2. The company does not have any inventory. Accordingly, the provision of clause 3(ii) of the order are not applicable.
3. The company has not granted any loan, Secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, the Provision of Clause 3(iii)(a) and 3(iii)(b) of the Order are not Applicable.
4. In respect of loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 applicable are complied with.
5. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits from public. Therefore, the provisions of clause (v) of paragraph 3 of the order are not applicable to the Company.
6. As explained to us, the central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the company. Therefore, the provisions of clause (vi) of paragraph 3 of the order are not applicable to the Company.

Cont...2

- 7.(a)The Company is regular in depositing undisputed statutory dues including Provided Fund, Employees State Insurance, Income tax, Sale tax, Wealth tax, Service tax, Duty of customs, Duty of Exercise, Value Added Tax, GST, Cess and other statutory dues with appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2025 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, there are not statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.
8. In our opinion and according to the information and explanation given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the Company has not been a declared willful defaulter by any bank or financial institution or other lender.
- (a) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the company has made preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised for the purpose of expansion of business will be utilized and kept in shape of Investment as per the information provided by the management of the Company.

11. (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central government;
- (c) As auditor, we did not receive any whistle-blower complaints.
12. The Company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
13. As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
14. The Company is covered by section 138 of the Companies Act, 2013, and the company has Internal Audit system and conducted during the year. Internal audit report for the period under audit were considered during the Statutory Audit.
15. The Company has not entered into any non-cash transactions with director or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of the paragraph 3 of the order are not applicable to the company.
16. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) The company has not conducted any Non-Banking Financial or Housing activities during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
17. The Company is having cash profit for the current year and the immediately preceding financial year.
18. There was resignation of the previous statutory auditors 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;
20. There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of the paragraph 3 of the order are not applicable to the company.

**::4::**

21.The company is not having subsidiary company. Therefore, the company does not required to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of the paragraph 3 of the order are not applicable to the company.

**For Umesh Amita & Company,  
Chartered Accountants,**

**Place: Delhi  
Date : 29.05.2025**

**Sd/-  
(CA Gaurav Kumar)  
Partner  
M.No.432472  
UDIN No.:- 25432472BMJHSH2636**

## ***Annexure “B” to the Independent Auditor’s Report***

(Referred to in paragraph 2(f) under ‘Report on other legal and regulatory requirements’ section of our report to the members of **Manbro Industries Limited (Formerly Known as Unimode Overseas Limited)** of even date)

### **Report on the internal financial controls over financial reporting 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 Manbro Industries Limited (Formerly Known as Unimode Overseas Limited) (“the Company”) as at 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 board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the company considering the essential components of internal controls started in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets the prevention and detection of fraud and errors the accuracy and completeness of the accounting records and the timely preparation of reliable financial information as required under the Companies Act, 2013.

#### **Auditors’ responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 IFCoFR and their operating effectiveness. Our audit of IFCoFR 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 controls 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 IFCoFR.

#### **Meaning of internal financial controls over financial reporting**

A Company’s internal financial control over financial reporting is process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements of external purposes in accordance with generally accepted accounting principles. A company’s IFCoFR includes those policies and procedures that

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) 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
- (iii) 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.

**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 on conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial over financial reporting were operating effectively as at March 31, 2024, 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 Umesh Amita & Company,  
Chartered Accountants,**

**Place: New Delhi  
Date: 29.05.2025**

**Sd/-  
(Gaurav Kumar)  
Partner  
M. No. 432472  
UDIN No.:- 25432472BMJHSH2636**

**MANBRO INDUSTRIES LIMITED**  
(Formerly known as Unimode Overseas Limited)  
CIN: L47211DL1992PLC048444

B-99, shop no-1, Ground Floor, New Moti Nagar, Karam Pura, West Delhi-110015  
Email ID: unimodeoverseaslimited@gmail.com, Website: www.unimodeoverseas.in

**Statement of Assets and Liabilities as at 31st March 2025**

(Rs. in Lakhs)

Particulars	Note No.	As At 31st March 2025	As At 31st March 2024
		Audited	Audited
<b>Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	3	1.43	-
(b) Capital work in progress		-	-
(c) Financial Assets			
- Investments	4	4221.93	-
- Other financial assets		-	-
(d) Deferred Tax Assets (net)		0.08	-
(e) Other Non-Current Assets		-	-
<b>Total Non-current assets</b>		<b>4223.44</b>	<b>-</b>
<b>(2) Current assets</b>			
(a) Inventories		-	-
(b) Financial Assets			
- Trade Receivables	5	11.60	267.43
- Cash and Cash Equivalents	6	9.27	5.32
- Bank balances other than cash and cash equivalents		-	-
- Other Current Financial Assets	7	0.65	10.00
(c) Other Current Assets	8	12.76	12.73
<b>Total current assets</b>		<b>34.28</b>	<b>295.48</b>
<b>Total Assets</b>		<b>4257.72</b>	<b>295.48</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share Capital	9	580.11	50.11
- Security Premium		2915.00	
(b) Other Equity	10	25.84	(34.92)
<b>Total Equity</b>		<b>3520.94</b>	<b>15.18</b>
<b>(2) Non-Current Liabilities</b>			
(a) Financial Liabilities			
- Preferential Share	11	706.88	
- Borrowings	12	25.91	-
(b) Provisions		-	-
(c) Deferred Tax Liabilities ( net )		-	-
<b>Total non-current liabilities</b>		<b>732.79</b>	<b>-</b>
<b>(4) Current Liabilities</b>			
(a) Financial Liabilities			
- Borrowings		-	-
- Trade Payables	13		1.30
(i) Total, outstanding dues of micro enterprises and small enterprises; and			
(ii) Total, outstanding dues of creditors other than micro enterprises and small enterprises		2.69	244.51
- Other Financial Liabilities	14	0.70	27.08
(b) Other Current Liabilities	15	0.60	3.37
(c) Provisions	16	-	4.03
<b>Total current liabilities</b>		<b>3.99</b>	<b>280.30</b>
<b>Total equity and liabilities</b>		<b>4257.72</b>	<b>295.48</b>

For Umesh Amita & Company,  
Chartered Accountants,

For MANBRO INDUSTRIES LIMITED  
Formerly known as Unimode Overseas Limited

Sd/-  
(CA Gaurav Kumar)  
Partner  
M.No. 432472

Sd/-  
(Nihit Agarwalla)  
CFO

Sd/-  
(Sajan Jain)  
CS & Compliance Officer  
M. No:- A60771

Sd/-  
(Binod Kumar Goenka)  
Director  
DIN: 00518869

Sd/-  
(Dilip Kumar Goenka)  
Managing Director  
DIN: 02057814

Place: New Delhi  
Date:- 29.05.2025

**MANBRO INDUSTRIES LIMITED**  
(Formerly known as Unimode Overseas Limited)  
CIN: L47211DL1992PLC048444

B-99, shop no-1, Ground Floor, New Moti Nagar, Karam Pura, West Delhi-110015  
Email ID: unimodeoverseaslimited@gmail.com, Website: www.unimodeoverseas.in  
Financial Results for the Year ended 31st March 2025

(Rs. In Lakhs)

	PARTICULARS	Note No.	Year Ended	
			31.03.25	31-Mar-24
			Audited	Audited
1	<b>Revenue from Operation</b>	17	195.70	2399.88
2	<b>Other Income</b>	18	100.13	0.72
3	<b>Total Revenue (1+2)</b>		<b>295.83</b>	<b>2,400.59</b>
4	<b>EXPENSES</b>			
	a) Cost of Material Consumed	19	0.85	3.27
	b) Purchase of Stock-in-trade	20	191.84	2,324.56
	c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade		-	-
	d) Employee benefits expense	21	11.20	19.95
	e) Finance Costs	22	0.14	0.09
	f) Depreciation and amortisation expense	3	0.79	-
	g) Other Expenses	23	30.33	25.09
	<b>TOTAL EXPENSES</b>		<b>235.15</b>	<b>2,372.95</b>
5	<b>Profit/(Loss) Before Exceptional Items (3-4)</b>		<b>60.68</b>	<b>27.64</b>
6	Exceptional Items			
7	<b>Profit/(Loss) Before Tax (5-6)</b>		<b>60.68</b>	<b>27.64</b>
8	Tax Expense			
	(1) Current Tax		-	4.03
	(2) Deffered Tax		(0.08)	-
9	<b>Profit/(Loss) from continuing Operations (7-8)</b>		<b>60.76</b>	<b>23.62</b>
14	<b>Other comprehensive Income</b>			
	A. (i) Items that will not be reclassified to Profit or Loss		-	-
	Re-measurement (gains)/losses on defined Benefit plans		-	-
15	<b>Total Comprehensive Income for the period (13+14) (Comprising profit/(Loss) and other Comprehensive Income for the period</b>		<b>60.76</b>	<b>23.62</b>
18	<b>Earning per equity share (for discontinued &amp; continued operations) of face value of Rs. 10 each not annualised</b>			
	a) Basic		1.05	4.71
	b) Diluted		0.82	4.71

For Umesh Amita & Company,  
Chartered Accountants,

Sd/-  
(CA Gaurav Kumar)  
Partner  
M.No. 432472

Sd/-  
(Nihit Agarwalla)  
CFO

Sd/-  
(Binod Kumar Goenka)  
Director  
DIN: 00518869

**For MANBRO INDUSTRIES LIMITED**  
Formerly known as Unimode Overseas Limited

Sd/-  
(Sajan Jain)  
CS & Compliance Officer  
M. No:- A60771

Sd/-  
(Dilip Kumar Goenka)  
Managing Director  
DIN: 02057814

Place: New Delhi  
Date:- 29.05.2025

**MANBRO INDUSTRIES LIMITED**  
(Formerly known as Unimode Overseas Limited)  
CIN: L47211DL1992PLC048444

B-99, shop no-1, Ground Floor, New Moti Nagar, Karam Pura, West Delhi-110015  
Email ID: unimodeoverseaslimited@gmail.com, Website: www.unimodeoverseas.in  
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2025

	(Rs. In Lakhs)	
Particulars	Year Ended 31st March 2025	Year Ended March 31, 2024
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax as per statement of Profit & Loss	60.76	27.64
<b>Adjustments for:</b>		
- Depreciation and amortisation expense	0.79	-
- Retained earning Ind As	-	-
- Commission Income	-	-
- Interest Income	-	-
- Finance costs	0.14	0.00
- Foreign Exchange Gain	-	-
- Gain on sale of Investment	-	-
- Unrealised Gain on Mutual Fund	-	-
- Interest income on Security deposits	-	-
- Other Income	-	-
- Profit on Sale of Fixed Assets	-	-
<b>Operating profit before working capital changes</b>	61.69	27.65
<b>Adjustments for :</b>		
Increase/(Decrease) in Trade Payables	(243.12)	237.96
Increase/(Decrease) in Other Current Liabilities	(2.78)	(38.12)
Increase/(Decrease) in Other Financial Liabilities	(26.38)	27.08
(Increase)/Decrease in Trade Receivables	255.84	(226.69)
(Increase) / Decrease in Other Financial Assets	(0.08)	(9.90)
(Increase) / Decrease in Other Current Financial Assets	9.35	-
(Increase) / Decrease in Other Current Assets	(0.03)	(12.72)
<b>Cash generated from operations</b>	54.48	5.25
Taxes paid	4.03	-
<b>Net Cash from Operating Activities</b>	50.45	5.25
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Other Income	-	-
Interest Income	-	-
Fixed Assets	(2.22)	-
<b>Net Cash used in Investing Activities</b>	(2.22)	-
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Movemenet in Long term loans (Net)	4151.88	-
Movemenet in Short term loans (Net)	25.91	(1.51)
Interest Paid	(0.14)	(0.00)
Loans & Advances Given	4221.93	-
<b>Net Cash from Financing Activities</b>	(44.28)	(1.52)
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	3.95	3.74
<b>Cash and Cash Equivalents at the beginning of the year</b>	5.32	1.58
<b>Cash and Cash Equivalents at the end of the year</b>	9.27	5.32

**Notes:**

- 1.) The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow".
- 2.) Figures in bracket indicates cash outflow

**For MANBRO INDUSTRIES LIMITED**  
Formerly known as Unimode Overseas Limited

**For Umesh Amita & Company,**  
Chartered Accountants,

Sd/-  
(CA Gaurav Kumar)  
Partner  
M.No. 432472

Sd/-  
(Nihit Agarwalla)  
CFO

Sd/-  
(Sajan Jain)  
CS & Compliance Officer  
M. No:- A60771

Place: New Delhi  
Date:- 29.05.2025

Sd/-  
(Binod Kumar Goenka)  
Director  
DIN: 00518869

Sd/-  
(Dilip Kumar Goenka)  
Managing Director  
DIN: 02057814

## **Note No. 1: Notes To The Financial Statement**

### **1 GENERAL INFORMATION**

Manbro Industries Limited formerly known as Unimode Overseas Limited and Reduced ( " the Company ") a public company domiciled in India was incorporated on 24.04.1992. The Company has changed its name and object during the financial year after due approval from required authorities. Now the Company deals on the business of importer, exporter, traders, distributor, agents, broker, buyers, seller, dealers, retail traders and manufacturer of all kind of Food and Beverages such as snacks, dairy products, beverages, bakery items, and canned food, packed food, squashes, aerated water, mineral water, syrups, soft drinks, fruit drinks, milk and milk products, food products inter alia includes all categories of whole grains and pulses, rice, spices, organic, spice mixes, spice blends, freeze dried, curry powders/mixtures etc.

## **Note No. 2 : MATERIAL ACCOUNTING POLICIES**

### **2.1 Basis of Preparation of Financial Statements**

These financial statements comply in all material aspects with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other relevant provisions of the act.

### **2.2 Summary of Material Accounting Policies**

#### **2.2.1 Current versus non - current classification**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the schedule III to the Companies Act , 2013 . Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents , the Company has determined its operating cycle as twelve months for the purpose of current-non current classification of assets and liabilities.

#### **2.2.2 Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

#### **Cash flow statement**

'Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated.

#### **2.2.3 Financial Assets**

##### **Financial assets at amortised cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### **Financial assets at fair value through other comprehensive income (FVTOCI)**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets. The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in Other Comprehensive Income.

##### **Financial assets at fair value through profit or loss (FVTPL)**

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

**Financial liabilities**

Financial liabilities are measured at amortised cost using the effective interest method.

**2.2.4 Impairment****Financial assets (other than at fair value)**

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

**PPE and intangibles assets**

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the Statement of Profit and Loss.

**2.2.5 Inventories**

Inventories are valued at lower of cost (First in First out) and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including all taxes and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

**2.2.6 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment, net of taxes or duties collected on behalf of the government.

However, sales tax/ value added tax (VAT)/Goods and Service tax (GST) is not received by the company on its own account. Rather, it is tax collected on value added to the commodity/services by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

**Sale of goods**

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Interest Income**

Interest income from financial assets is recognized when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition.

**Dividend**

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

**Insurance claims**

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

**2.2.7 Employee benefit expenses**

Employee benefits consist of contribution to provident fund, superannuation fund, gratuity fund and compensated absences.

**(i) Post-employment benefit plans Defined Contribution plans**

Payments to defined contribution retirement benefit scheme for eligible employees in the form of superannuation fund are charged as an expense as they fall due. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made.

The Company also makes contribution towards provident fund, in substance a defined contribution retirement benefit plan for qualifying employees. The provident fund is deposited with the Provident Fund Commissioner which is recognized by the Income Tax authorities.

**Defined benefit plans**

The Company operates various defined benefit plans- gratuity fund and Compensated absence. The liability or asset recognised in the balance sheet in respect of its defined benefit 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 the projected unit credit method. The present value of the said obligation is determined by discounting the estimated future cash outflows, using market yields of government bonds that have tenure approximating the tenures of the related liability. The interest income / (expense) are calculated by applying the discount rate to the net defined benefit liability or asset. The net interest income/ (expense) on the net defined benefit liability or as set is recognised in the Statement of Profit and loss.

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

**Short term employee benefit**

Compensated absences which accrue to employees and which can be carried to future periods but are expected to be encashed or availed in twelve months immediately following the year end are reported as expenses during the year in which the employees perform the services that the benefit covers and the liabilities are reported at the undiscounted amount of the benefits after deducting amounts already paid. Where there are restrictions on availment of encashment of such accrued benefit or where the availment or encashment is otherwise not expected to wholly occur in the next twelve months, the liability on account of the benefit is actuarially determined using the projected unit credit method.

**2.2.8 Foreign currency translation**

The functional currency of the Company is Indian rupee. On initial recognition, all foreign currency transactions are translated into the functional currency using the exchange rates prevailing on the date of the transaction. As at the reporting date, foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date and the exchange gains or losses are recognised in the Statement of Profit and Loss.

### **2.2.9 Borrowing cost**

Borrowing costs are interest and ancillary costs incurred in connection with the arrangement of borrowings. General and specific borrowing costs attributable to acquisition and construction of any qualifying asset (one that takes a substantial period of time to get ready for its designated use or sale) are capitalised until such time as the assets are substantially ready for their intended use or sale, and included as part of the cost of that asset. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All the other borrowing costs are recognised in the Statement of Profit and Loss within Finance costs of the period in which they are incurred.

### **2.2.10 Income tax**

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

#### **Current tax**

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

#### **Deferred tax**

Deferred income tax is recognised using the Balance Sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets and liabilities are off set when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

### **2.2.11 Accounting of provisions, contingent liabilities and contingent assets**

Provisions are recognized, when there is a present legal or constructive obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where the effect is material, the provision is discounted to net present value using an appropriate current market-based pre-tax discount rate and the unwinding of the discount is included in finance costs.

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent assets are not disclosed

in the financial statements unless an inflow of economic benefits is probable.

**2.2.12 Earnings per share (EPS)**

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

**2.2.13** The company does not have any financial transaction with any struck off companies as per Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

**2.2.14** No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

**2.2.15** The company does not have borrowings from banks or financial institutions on the basis of security of current assets, and hence there is no default in repayment of the same.

**2.2.16** There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

**2.2.17** The company is not covered under section 135 of the Companies Act, for the adherence to the provisions of CSR activities.

**2.2.18** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**2.2.19 Following Ratios to be disclosed:**

**MANBRO INDUSTRIES LIMITED**  
**(Formerly known as Unimode Overseas Limited)**

CIN: L47211DL1992PLC048444

B-99, shop no-1, Ground Floor, New Moti Nagar, Karam Pura, West Delhi-110015

Email ID: unimodeoverseaslimited@gmail.com, Website: www.unimodeoverseas.in

(Figures In Lakhs)

Particulars	Current Year	Previous Year
<b>Note No. 4:</b>		
<b>Non Current Investments</b>		
Investment in HSBC	4221.93	-
	<b>4221.93</b>	<b>-</b>
<b>Note No. 5:</b>		
<b>Trade Receivable</b>		
Less Than Six Month	11.60	248.86
6 Months - 1 Year	-	18.57
1 Year - 2 Year	-	-
2 Year - 3 Year	-	-
More than 3 Years	-	-
(Unsecured & Doubtful)	<b>11.60</b>	<b>267.43</b>
<b>Note No. 6:</b>		
<b>Cash and Cash Equivalents</b>		
Balance with Banks		
-In HDFC Bank	0.14	1.91
-In ICICI Bank	1.85	-
-In SBI	5.58	-
-In Kotak Mahindra Bank	0.27	0.23
Cash in Hand	1.43	3.19
	<b>9.27</b>	<b>5.32</b>
<b>Note No. 7:</b>		
<b>Other Current Financial Assets</b>		
Advance to Customer for Purchase		
-Biovid Labs Pharmaceuticals Pvt Ltd	-	10.00
-BSE Ltd	0.01	-
-Central Depository Services Ltd	0.64	-
	<b>0.65</b>	<b>10.00</b>
<b>Note No. 8:</b>		
<b>Other Current Assets</b>		
GST Receivable	2.22	0.33
GST Receivable Export	-	8.27
TDS Receivable	-	2.02
TCS Receivable	-	1.11
Advance Income Tax	10.25	1.00
TDS Asset FY 24-25	0.29	-
	<b>12.76</b>	<b>12.73</b>

**Note No. 9:****Share Capital****Authorized**

Opening Balance (5250000 equity shares of ` 10 each)	525.00	525.00
Add: Increased during the Year (5000000 equity shares of ` 10 each)	500.00	-
Closing Balance ( equity shares of ` 10 each)	<u>1025.00</u>	<u>525.00</u>

**Issued, Subscribed & Paid-Up**

Opening Balance (501050 equity shares of ` 10 each)	50.11	50.11
Add: Increased During the Year	530.00	-
Closing Balance ( equity shares of ` 10 each)	<u>580.11</u>	<u>50.11</u>

**Reconciliation of number of shares:**

Number of shares as at 01.04.2024	501050	501050
Add: Shares Issued During the year	5300000	-
Number of shares as at 31.03.2025	<u>5801050</u>	<u>501050</u>

**(b) Term/right attached to equity share**

The Company has only one class of equity share having a par value of INR 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed 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 holder of the equity shares will be entitled to receive 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.

**(c) Shareholders Holdings more than 5% Share Capital****Details of Shareholders holding more than 5% of the aggregate shares in the Company:**

Name of the Shareholders	As on 31.03.2025		As on 31.03.2024	
	No. of shares	% of holding	No. of shares	% of holding
Halder Gupta	-	-	37507	7.49%
Rajiv Gupta	-	-	50020	9.98%
Kanhiya Gupta	-	-	45822	9.15%
Dilip Kumar Goenka	1995000	34.39%	-	-
Binod Kumar Goenka	1155000	19.91%	-	-
Sunil Kumar Goenka	525000	9.05%	-	-
Mangi Lal Goenka	525000	9.05%	-	-
Saket Agarwal	300000	5.17%	-	-

**(d) Disclosure of equity shares held by Promoters**

Name of the Promoters	As on 31.03.2025		As on 31.03.2024	
	No. of shares	% of holding	No. of shares	% of holding
Halder Gupta	-	-	37507	7.49%
Rajiv Gupta	-	-	50020	9.98%
Kanhiya Gupta	-	-	45822	9.15%
Dilip Kumar Goenka	1995000	34.39%	-	-
Binod Kumar Goenka	1155000	19.91%	-	-
Sunil Kumar Goenka	525000	9.05%	-	-
Mangi Lal Goenka	525000	9.05%	-	-

Note: Pursuant to the Open Offer, the company has reclassified the previous promoters to public category. Due to the said restructuring the previous promoter holding of 13,33,49 equity shares which belong to Mr. Rajiv Gupta, Mr. Kanhaiya Gupta and Mr. Haldher Gupta has been transferred into the Public Category. Further, the new promoter holding of 42,00,002 equity shares which belong to Mr. Dilip Kumar Goenka, Mr. Binod Kumar Goenka, Mr. Sunil Kumar Goenka and Mr. Mangi Lal Goenka is mentioned in the Promoter Category.

**Note No. 10:****Other Equity****Securities Premium Account**

Opening Balance	-	-
Add: Increased during the year	2915.00	-
Closing Balance	<u>2915.00</u>	<u>-</u>

**Retained Earnings**

Opening Balance	(34.92)	(58.54)
Add: Net Profit after Tax	60.76	23.62
Closing Balance	<u>25.84</u>	<u>(34.92)</u>
	<u>2940.84</u>	<u>(34.92)</u>

**Note No. 11:****Financial Liabilities**

Preferential Share of Convertible Warrants	706.88	-
	<u>706.88</u>	<u>-</u>

**Note No. 12:****Financial Liabilities- Borrowings****Unsecured Borrowing from Directors**

-Halder Gupta Loan	11.01	-
-Kanhya Gupta	10.50	-
-Rajiv Gupta	4.40	-
	<u>25.91</u>	<u>-</u>

**Note No. 13:****Trade Payable**

<u>Less Than Six Month</u>	2.69	244.51
<u>6 Months - 1 Year</u>	-	-
<u>1 Year - 2 Year</u>	-	-
<u>2 Year - 3 Year</u>	-	-
<u>More than 3 Years</u>	-	-
(Unsecured & Doubtful)	<u>2.69</u>	<u>244.51</u>

**Note No. 14:****Other Financial Liabilities****Advance From Customers for Sale**

-Shakti Oil and Chemicals	-	7.68
-Shiva Trading Co.	-	18.70
-Skywalk Footwear	-	0.12
-Audit Fees Payable	0.70	0.59
	<u>0.70</u>	<u>27.08</u>

**Note No. 15:****Other Current Liabilities**

TDS Payable	0.39	0.59
Salary Payable	0.06	2.08
Professional Charges Payable	-	0.03
MKVS	0.15	-
Raaka Techpro Chem Pvt Ltd	-	0.08
Beetal Financial & Computers Services Pvt Ltd	-	0.27
SMA & Associates	-	0.32
	<u>0.60</u>	<u>3.37</u>

**Note No. 16:****Provision**

Provision for Income Tax	-10.54	4.03
	<u>-10.54</u>	<u>4.03</u>

**Note No. 17:****Revenue from Operation**

Sale of traded Goods	195.70	2399.88
	<u>195.70</u>	<u>2399.88</u>

**Note No. 18:****Other Income**

Foreign Exchange Profit/Loss	-	0.43
Commission Income	10.00	-
Discount	0.08	-
Short Term Capital Gain	0.31	-
Transportation & Handling Charges	0.08	-
Short & Excess	0.04	-
Duty Drawback Received	-	0.28
Unrealised Gain on Mutual Fund	89.62	-
	<u>100.13</u>	<u>0.72</u>

**Note No. 19:****Cost of Material Consumed****Purchases**

Freight	0.85	3.27
	<u>0.85</u>	<u>3.27</u>

**Note No. 20:****Purchase of stock of Trade****Purchases**

Purchase of Traded Goods	191.84	2324.56
	<u>191.84</u>	<u>2324.56</u>

**Note No. 21:****Employee Benefits Expenses**

Salaries and Incentives	11.20	19.95
	<u>11.20</u>	<u>19.95</u>

**Note No. 22:****Finance Cost**

Bank Charges	0.14	0.09
	<u>0.14</u>	<u>0.09</u>

**Note No. 23:****Other Expenses**

Auditors Remuneration	0.78	0.65
Advertisement Expenses	0.26	0.23
AGM & EGM Expenses	-	0.06
Computer Repair & Maintenance	0.02	-
Difference in Foreign Exchange	0.36	-
Depository Expenses	1.89	0.56
ESCRO A/c Maintenance Charges	0.06	-
Interest on Income Tax	0.04	-
Interest on TDS	0.05	0.01
ITC Reversed	0.10	-
BSE Listing Fees	3.25	3.25
Postage & Courier	-	0.38
Website Maintenance Expenses	-	0.09
Legal & Professional Fees	12.42	11.22
Printing & Stationary Expenses	0.14	0.18
Rent	0.16	2.40
Misc Expenses	0.01	0.22
ROC Expenses	4.66	0.34
Right Issues Application Fee	2.50	-
RTA Fees	3.00	0.90
Software Expenses	0.03	0.03
Amount W/off	0.04	0.10
BSE Charges for Name Approval	-	0.60
Electricity Expenses	0.51	0.05
ITC W/off	0.05	0.02
Tranportation & Handling Charges	-	3.79
	<u>30.33</u>	<u>25.09</u>

**Note No. 24:**

**Earning Per Share**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The Following Data reflects the inputs to calculation of basic and diluted EPS

Net Profit after Tax	60.76	23.62
<u>Weighted average number of equity share:</u>		
- For Basic	5801050	501050
- For Diluted	5801050	501050
<u>E.P.S. (₹):</u>		
- Basic	<b>1.05</b>	<b>4.71</b>
- Diluted	<b>1.05</b>	<b>4.71</b>

**MANBRO INDUSTRIES LIMITED**  
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CIN: L47211DL1992PLC048444

B-99, shop no-1, Ground Floor, New Moti Nagar, Karam Pura, West Delhi-110015  
Email ID: unimodeoverseaslimited@gmail.com, Website: www.unimodeoverseas.in

**Other Notes on Accounts:**

25 There was Nil Contingent Liabilities as on 31st March, 2025.

26 In the opinion of the Board of Directors the Current Assets, Current Liabilities are of the value as stated, if realized in the ordinary course of the business and are subject to confirmation.

	<u>2024-25 (₹)</u>	<u>( Figures In Lacs )</u>	<u>2023-24 (₹)</u>
27 <b><u>Auditor's Remuneration*:</u></b>			
Audit Fee	0.78		0.65
Total	<u>0.78</u>		<u>0.65</u>
(* Exclusive of GST)			
28 <b><u>Deferred Tax:</u></b>			
	<u>2024-25 (₹)</u>		
Depreciation as per Income Tax Act, 1961	0.46		
Depreciation as per Companies Act, 2013	0.79		
	<u>(0.33)</u>		
Deferred Tax Liabilities/ (Asset) for the period	(0.08)		
Brought Forward Deferred Tax Liabilities/ (Asset)	-		
<b>Total Deferred Tax Liabilities/ (Asset)</b>	<u><b>(0.08)</b></u>		

**The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.**

29 Disclosure under Micro, Small & Medium Enterprises Development Act, 2006:

There are no Micro, Small & Medium Business Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at 31.03.2025 as informations available with the management of the Company.

30 Related party transactions

**a) Related party and nature of the related party relationship with whom transactions have taken place during the year**

**a) Key Management Personnel**

- i) Mr. Rajiv Gupta (Managing Director)
- ii) Mr. Halder Gupta (Executive Director)
- iii) Mr. Kanhiya Gupta (Executive Director)
- iv) Ms. Nalini Gupta (Chief Financial Officer)
- v) Mr. Bhuwan Singh Taragi (Company Secretary)
- vi) Ms. Ritika Wasson (Company Secretary)
- vii) Mr. Binod Kumar Goenka (Additional Director)
- viii) Dilip Kumar Goenka (Managing Director)
- ix) Mr. Shalen Jain (Additional Director)
- x) Mr. Sunil Sharma ( Additional Director)
- xi) Ms. Varsha Bothra (Additional Director)
- xii) Nihit Agarwalla (CFO)
- xiii) Sajan Jain (Company Secretary)
- xiv) Biovid Labs Pharma Pvt Ltd
- xv) Raaka Tech Pro Chemicals Pvt Ltd

(Figure in Rupees)

Related Party	Nature of Transaction	Transaction Value 31.03.25	Amount 31.03.25
Biovid Labs Pharma Pvt Ltd	Purchases/Trade Payable	19183600	NIL
Mr. Halder Gupta	USL Taken	3469980	1101454
	USL Repaid	2368526	
Mr. Rajiv Gupta	USL Taken	1440000	440000
	USL Repaid	1000000	
Mr. Kanhaiya Gupta	USL Taken	2250000	1050000
	USL Repaid	1200000	
Mr. Halder Gupta	Reimbursement Expenses	1520	NIL
MS. Ritika Wasson	Legal & Profesional Expenses	80000	7200
	Reimbursement Expenses	29535	
Ms. Nalini	Reimbursement Expenses	355	NIL
Mr. Bhuwan Singh Tragi	Reimbursement Expenses	385	NIL
Raaka Techpro Chemicals Pvt Ltd	Commission Income	1000000	1160000

**31 Fair Values**

The carrying value and fair value of financial instruments by category:

**Assets and Liabilities carried at amortised cost**

(All amounts in Lacs)

Particulars	Carrying Value		Fair Value	
	As At March 31, 2025	As At March 31, 2024	As At March 31, 2025	As At March 31, 2024
<b>Financial assets</b>				
Other financial assets	-	-	-	-
Trade Receivables	11.60	267.43	11.60	267.43
Cash and cash equivalents	9.27	5.32	9.27	5.32
Other current financial assets	0.65	10.00	0.65	10.00
<b>Total</b>	<b>21.52</b>	<b>282.75</b>	<b>21.52</b>	<b>282.75</b>
<b>Financial liabilities</b>				
Borrowings	25.91	-	25.91	-
Trade Payables	2.69	244.51	2.69	244.51
Other Financial Liabilities	0.70	27.08	0.70	27.08
<b>Total</b>	<b>29.30</b>	<b>271.59</b>	<b>29.30</b>	<b>271.59</b>

**There are no assets and liabilities which have been carried at fair value through the profit and loss account.**

**There are no assets and liabilities which have been carried at fair value through the other comprehensive income.**

The management assessed that cash and cash equivalents trade receivables, trade payables, and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of the unquoted equity shares have been estimated using a DCF model. The valuation requires management to make certain assumptions about the model inputs including forecast cash flows, discount rate, credit risk and volatility. The probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted equity investments.

The fair values of the Group's interest-bearing borrowings and loans are determined by using DCF method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own nonperformance risk as at 31 march 2018 was assessed to be insignificant.

**32 Capital Management**

The company manages its capital to ensure that entities in the company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the capital deployment.

The company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirement are met through equity and long-term/ short-term borrowings.

The company monitors the capital structure on the basis of total debt to equity ratio and maturity of the overall debt portfolio of the Company.

Particulars	As At March 31, 2025	As At March 31, 2024
Debt	-	-
Less: cash and cash equivalents	9.27	5.32
<b>Net Debt (A)</b>	9.27	5.32
<b>Equity (B) (In Rs.)</b>	580.11	50.11
<b>Gearing ratio (A/B) (In Rs.)</b>	1.60%	10.62%

33 The amounts and disclosures included in the financial statements of the previous year have been reclassified and regrouped where ever necessary.

34 Figures are rounded off to the nearest Lacs.

**For Umesh Amita & Company,  
Chartered Accountants,**

**For MANBRO INDUSTRIES LIMITED**  
Formerly known as Unimode Overseas Limited

Place: New Delhi  
Date:- 29.05.2025

Sd/-  
(CA Gaurav Kumar)  
Partner  
M.No. 432472

Sd/-  
(Nihit Agarwalla)  
CFO

Sd/-  
(Sajan Jain)  
CS & Compliance Officer  
M. No:- A60771

Sd/-  
(Binod Kumar Goenka)  
Director  
DIN: 00518869

Sd/-  
(Dilip Kumar Goenka)  
Managing Director  
DIN: 02057814

Note No. 3

S. No.	Particular	Date Of Purchase	Original Purchase Value	Balance as on 1.04.24	Addition	Balance as on 31.03.25	Residual Value	Estimated Life in Year	Asset used	Asset used	Rate of Dep.	Balance as on 31.03.25	During the Year	Total	As on 31.03.25
									during the year (in Days)	Upto 31.03.25					
	Computer	25-06-2024	38051	-	38051	38051	1903	3	279	92	63.16%	11383	4245	15629	22422
	Computer	11-07-2024	19025	-	19025	19025	951	3	263	92	63.16%	3610	2454	6064	12961
	Air Conditoner	16-04-2024	64063	-	64063	64063	3203	5	349	92	45.07%	18452	5181	23634	40429
	Air Conditioner	24-04-2024	27344	-	27344	27344	1367	5	341	92	45.07%	7637	2239	9876	17468
	Chimney	19-04-2024	20847	-	20847	20847	1042	5	346	92	45.07%	5923	1695	7619	13228
	Gas Burner	19-04-2024	13136	-	13136	13136	657	5	346	92	45.07%	3733	1068	4801	8335
	Microvave Oven	19-04-2024	29237	-	29237	29237	1462	5	346	92	45.07%	8307	2378	10685	18552
	Mobile	26-02-2025	10339	-	10339	10339	517	5	33	33	45.07%	0	421	421	9918
			<b>222042</b>	-	<b>222042</b>	<b>222042</b>	<b>11102</b>					<b>59046</b>	<b>19682</b>	<b>78728</b>	<b>143314</b>