

**SARASWATI SAREE DEPOT LTD.**

S. No. 144/1, Manade Mala, Gandhinagar Road,
P.O. Uchgaon,
Dist. Kolhapur, Maharashtra, 416005
Ph: 0231-2683333, 0231-2532020, 0231-2610284
Email: cs@saraswatisareedepotlimited.com
Website: www.saraswatisareedepot.com
CIN: L14101PN2021PLC199578
Date: May 30, 2025

To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 NSE Scrip Code: SSDL	To, BSE Ltd Phirozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 544230
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Subject: Outcome of Board Meeting held today i.e. Friday, May 30, 2025

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e., Friday, May 30, 2025 at 16.00 P.M. inter-alia, considered following matter:

1. Approval of Annual Financial Results for the quarter and year ended March 31, 2025

The Audited Standalone Financial Results of the Company along with the Audit Reports for the Quarter and Financial Year ended March 31, 2025, pursuant to Regulation 33 of the Listing Regulations, which has been duly reviewed and recommended by the Audit Committee and the same is enclosed as Annexure I.

Further as required in terms of Regulation 33(3)(d) of the Listing Regulations, we hereby confirm and declare that the Statutory Auditors of the Company M/s. SANJAY VHANBATTE & CO, (FRN: 112996W), have issued Audit Report with qualified opinion on the Audited Standalone Financial Results of the Company for the Quarter and Financial Year ended March 31, 2025 and a statement of impact of the modified opinion is enclosed as Annexure II.

2. Commencement of Retail Trading of Apparels

The Board has approved the proposal to expand the Company's existing line of business by commencing a pilot project of retail trading of Apparels in addition to its current wholesale trading operations. This strategic decision is aimed at enhancing market reach, improving brand visibility, and leveraging retail opportunities in the apparels segment. The details required as per Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is attached as Annexure III.

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3. Appointment of Secretarial Auditor

Based on the recommendation of the Audit Committee, approved the appointment of M/s. NAM & Associates, Peer Reviewed Firm of Company Secretaries in Practice having Membership Number FCS 11767, C.P. No. 17539 as the Secretarial Auditors of the Company for first term of 5 (five) consecutive years commencing from the financial year 2025-26 till the financial year 2029- 30, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.

The details as required under Clause 7 of Para A of Part A of Schedule III of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 (as amended) are provided in Annexure IV.

4. Appointment of Internal Auditor

Approved the appointment of M/s. Ajit M. Joshi and Associates, Chartered Accountants, having FRN - 100228W as Internal Auditor of the Company based on the recommendations of Audit Committee for the Financial Year 2025-26.

The details as required under Clause 7 of Para A of Part A of Schedule III of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 (as amended) are provided in Annexure V.

The meeting of the Board of Directors concluded at 20.00 P.M.

Kindly take on record the above disclosures for your further necessary action and acknowledge the receipt.

Thanking You,
Yours Sincerely,

FOR SARASWATI SAREE DEPOT LIMITED

Sangeeta Shambhu Mahato
Company Secretary & Compliance Officer
Membership No.: 73654
Place: Kolhapur
Date: May 30, 2025

SANJAY VHANBATTE & COMPANY,

Chartered Accountants

FIRST FLOOR, MAHALAXMI BANK BUILDING

OPP: KELAVKAR HOSPITAL/IDBI BANK

CTS NO. 245, C/1, E Ward TARABAI PARK, KOLHAPUR-416003

Ph No. 2657740, 9822010247

Email:smvcok@gmail.com

Independent Auditor's Report on audit of Annual and Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Saraswati Saree Depot Limited.

Qualified Opinion:

We have audited the accompanying annual financial results of Saraswati Saree Depot Limited (hereinafter referred to as the "Company") for the year and quarter ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. include the annual financial results of the company;
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. except for the effects of the matter described in the Basis for Qualified Opinion paragraph, give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the company for the year and quarter ended 31 March 2025.



Basis for Qualified Opinion:

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

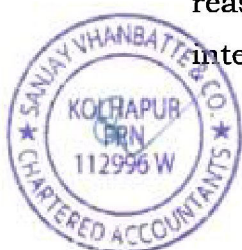
The qualifications are as under:

1. The company has not maintained stock records giving quantitative details of the goods dealt in by it during the year. Closing inventory has been taken as per physical counting carried out and related procedures.

Management’s Responsibilities for the Annual Financial Results

The Company’s Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The Management and Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and



completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Board of Directors of the company are responsible for assessing the ability of the company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

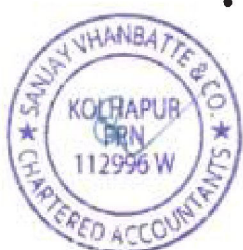
The Board of Directors are also responsible for overseeing the financial reporting process of each company/entity.

Auditor's Responsibilities for the audit of Annual Financial Results

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of



the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS Financial Statements, including the disclosures, and whether the Ind AS 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 of the Listing Regulations, to the extent applicable.

Other matter:

1. The annual financial results of the Associate (Partnership firm in which the company holds 50% share) have been audited by their auditors for the year ended 31 March



2025. The income from the associate is recorded in the books of the company based on the audited financials of the associate as communicated to us by the Company's management.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results audited by the auditor of the associate.

2. The annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to Limited Review by us under the LODR Regulations. Our opinion on the audit of the annual financial results for the year ended 31st March, 2025 is not modified in this respect.

For SANJAY VHANBATTE & CO.,

Chartered Accountants

FRN NO.112996W

Sanjay
Madhukar
Vhanbatte

Digitally signed by Sanjay
Madhukar Vhanbatte
DN: cn=Sanjay Madhukar
Vhanbatte, c=IN, o=Personal,
email=SMV.C.OK@GMAIL.COM
Date: 2025.05.30 19:05:49 +05'30'



CA. S. M. VHANBATTE

PROPRIETOR

M.No.44808

Place: Kolhapur

Date: 30/05/2025

UDIN: 25044808BMIPZE1533



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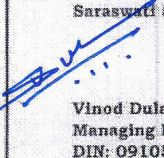
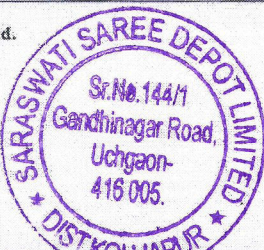

Regd. Off : Sr.No.144/1, Manade Mala, Tawade Hotel-Gandhinagar Road, P.O.Uchgaon, Tal - Karveer
Kolhapur - 416005

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31st MARCH 2025

(All amounts in ₹ Million, unless otherwise stated)

Sr. No.	Part I Particulars	Quarter ended		Year-ended	
		31.03.2025 Audited	31.12.2024 Unaudited	31.03.2024 Audited	31.03.2025 Audited
				Refer note 5 below	
I	Revenue from operations	1,363.50	1,821.40	1,227.34	6,136.13
II	Other Income	9.64	11.33	4.41	35.63
III	Total Revenue (I+II)	1,373.14	1,832.74	1,231.75	6,171.76
IV	Expenses				
	Cost of materials consumed	14.32	-	-	14.32
	Purchases of stock-in-trade	1,173.35	1,338.33	1,051.16	5,485.54
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(63.38)	294.71	4.31	(152.96)
	Employee benefits expense	57.98	23.45	25.97	134.82
	Finance costs	(9.52)	9.52	6.40	10.45
	Depreciation and amortisation expense	13.25	29.32	2.83	46.88
	Other Expenses	89.65	36.67	84.09	232.91
	Total Expenses (IV)	1,275.64	1,732.01	1,174.77	5,771.96
V	Profit/(loss) before exceptional items and tax (III-IV)	97.50	100.73	56.98	399.80
VI	Income from Associates	0.94	3.37	1.02	8.41
VII	Profit/(loss) before extraordinary items and tax (V-VI)	98.44	104.10	58.00	408.21
	Extraordinary Items	-	-	-	-
VIII	Profit before tax (VII- VIII)	98.44	104.10	58.00	408.21
	Tax expense:				
	(1) Current tax	27.81	25.07	15.78	104.64
	(2) Deferred tax	0.91	0.20	(0.23)	(1.67)
	(3) Short / (Excess) Provision for Earlier Years	(0.53)	-	(0.00)	(0.53)
	Total Tax Expenses	28.19	25.27	15.55	102.44
IX	Profit (Loss) for the period from continuing operations (IX-X)	70.25	78.83	42.46	305.76
XII	Profit/(loss) from discontinuing operations				
XIII	Tax expense of discontinuing operations				
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)				
XV	Profit (Loss) for the period (XI + XIV)	70.25	78.83	42.46	305.76
XVI	Other comprehensive income				
A	Items that will be reclassified to profit or loss				
B	Items that will not be reclassified to profit or loss				
	Changes in fair value of FVTOCI equity instruments				
	Actuarial (loss)/ gain on remeasurement of defined benefit plan				
	Other comprehensive income for the period (net of tax)				
		70.25	78.83	42.46	305.76
XVII	Total comprehensive income for the period (XV+XVI)				295.28
XVIII	* Earnings per share(of INR 10 each)(not annualised) :				
	(a) Basic	1.77	1.99	1.28	7.72
	(a) Diluted	1.77	1.99	1.28	7.72



Notes :	
1	The above financial results have been reviewed and approved by Board of Directors in the meeting held on 30.05.2025.
2	The Statutory Auditors have carried out Audit of the Financial Results of the Company for the year ended 31st March, 2025.
3	The Company is in the business of Womens Apparels having similar characteristics and reviewed by the Chief Operating Decision Maker for assessment of Company's performance and resource allocation. Accordingly, the Company has only one reportable operating segment as per Ind AS 108 - Operating Segments.
4	The company has invested in a partnership firm "Saraswati Saree Depot" in Ahmednagar with 50% share in the profits of the firm. The income from the said firm is considered in the "Sr. No. VI. Income from Associates" in the Standalone Financial Statements. The statements are not consolidated financial statements in accordance with Ind AS 110 due to reasons as under: i. It is not a subsidiary. ii. Its securities are not listed or are not in the process of listing on any stock exchange in India or outside India.
5	The audited figures of previous comparative year and quarter ended 31st March, 2024 have been re grouped/recasted/rearranged wherever considered necessary to make them comparable with those of the current quarter.
6	The results for the quarter ended March 31, 2025 are the audited interim financial statements for the three months ended March 31, 2025.
7	The company has declared an interim dividend during the quarter on the equity shares of the company at the Board Meeting held on February 13, 2025 at Rs.2.27 (22.7%) per equity share of Rs.10 each.
8	The results for the quarter and year ended on March 31, 2025 are available on the website of BSE Limited (www.bseindia.com), The National Stock Exchange of India Limited (www.nseindia.com) and on the website of the Company (www.saraswatisareedepot.com)
<p>Saraswati Saree Depot Ltd.</p> <p> Vinod Dulani Managing Director DIN: 09105157 Place: Kolhapur Date: May 30, 2025</p> <p></p> <p></p>	

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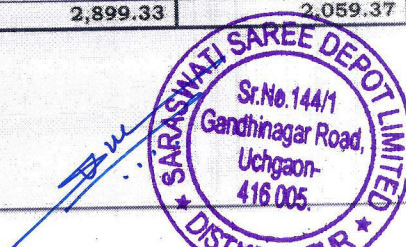
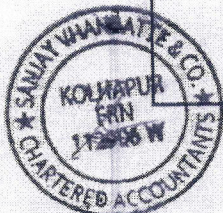
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Audited Statement of Assets and Liabilities as at 31st March 2025

(All amounts in ₹ Million, unless otherwise stated)

	Particulars	Audited 31.03.2025	Audited 31.03.2024
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	68.28	28.25
	(b) Capital work-in-progress	-	-
	(c) Intangible assets	1.40	2.18
	(d) Financial Assets		
	(i) Investments	78.91	42.17
	(ii) Loans	-	-
	(iii) Others	0.02	0.10
	(e) Deferred tax assets (net)	3.80	2.13
	(f) Other non-current assets	105.79	-
	Sub total-Non current assets (A)	258.21	74.84
2	Current assets		
	(a) Inventories	1,254.05	1,077.03
	(b) Financial Assets		
	(i) Trade receivables	849.83	751.26
	(ii) Cash and cash equivalents	465.16	98.68
	(iii) Bank balances other than (ii) above	-	-
	(iv) Loans	-	-
	(v) Others	7.07	2.52
	(c) Current tax assets (Net)	-	-
	(d) Other current assets	65.02	55.05
	Sub total current assets (B)	2,641.12	1,984.53
	Non-current assets classified as held for sale		
	Sub total current assets (C)	-	-
	Total (A+B+C)	2,899.33	2,059.37
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	396.00	331.00
	(b) Other Equity	1,382.56	318.09
	(c) Amount Received for Equity Allotment	-	-
	Sub total-Equity (A)	1,778.55	649.09
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ia) Lease Liabilities	110.59	-
	(ii) Other financial liabilities	5.06	-
	(b) Provisions	-	-
	Sub total-Non current liabilities (B)	115.66	-
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	42.70	434.89
	(ii) Trade Payables	921.33	947.98
	(iii) Other financial liabilities	11.54	4.44
	(b) Other current liabilities	-	-
	(c) Provisions	17.73	13.45
	(d) Current Tax Liabilities (Net)	11.81	9.53
	Sub total- Current liabilities (C)	1,005.12	1,410.28
	Total (A+B+C)	2,899.33	2,059.37

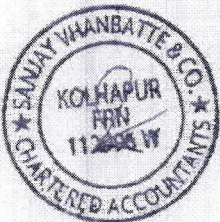


Saraswati Saree Depot Ltd

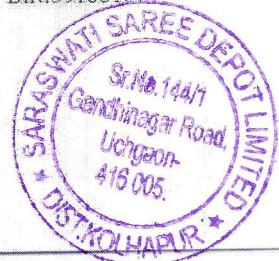
Audited Statement of Cashflows for the year ended 31st March 2025

(All amounts in ₹ Million, unless otherwise stated)

Sr. No.	Particulars	Year ended Mar 31, 2025		Year ended Mar 31, 2024	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit(Loss) before tax		408.21		393.71
	Ordinary Items				
	Adjustment for:				
	Depreciation	11.61		9.78	
	Income from Firm	8.41		7.17	
	Profit(Loss) on sale of Investments	-		-	
	Profit (Loss) on Sale of Other Assets	-		-	
	Interest Expenses : NET	10.45	13.65	24.68	27.29
	Operating Profit before Working Capital Changes		421.86		421.01
	Adjustment for:				
	Changes In Inventory	- 177.02		- 148.98	
	Trade Receivables	- 98.57		- 94.75	
	Other Current Assets	- 4.55		- 10.78	
	Current Assets (Others)	- 9.97		- 1.32	
	Other Non-Current Assets	- 105.79		- 4.94	
	Non-Current Financial Liabilities	115.66			
	Other Tax Liability	0.62		6.31	
	Other Financial Liabilities	7.11		19.92	
	Other Provisions	4.28		5.13	
	Trade Payable	- 26.64	294.87	- 136.56	405.82
	Cash Generated from Operations		126.99		15.19
	Direct Taxes Refund/(Paid)		- 102.44		- 100.57
	Cash Flow before Extraordinary Item		24.55		85.38
	Extraordinary Items				
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	A	24.55	A	85.38
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Sale (Purchase) of Fixed Assets:NET		50.87		9.51
	Sale/(Purchase)of Investments: Net		36.66		
	Profit from Firm		8.41		7.17
	Share in taxes of firm		1.67		
	Profit/(Loss) on Sale of Investment				
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	B	80.78	B	2.34
C.	CASH FLOW FROM FINANCE ACTIVITIES				
	Proceeds from Issue of Share Capital		65.00		
	Premium on Issue of Share Capital		850.26		
	Dividend Paid		89.89		
	Loans and Advances from Directors				174.95
	Loans and Advances from Directors' Relatives				146.53
	Loans and Advances from Others		0.05		1.61
	Intercompany loans		372.54		
	Proceeds from Short Term Borrowings		19.60		50.63
	Interest Income (Expenses):NET		10.45		24.68
	NET CASH FROM/(USED IN) FINANCE ACTIVITIES	C	422.72	C	4.07
	NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)		366.49		91.79
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS		98.68		190.49
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		465.16		98.69



Vinod Dulhani
Managing Director
DIN:09105157



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Annexure II

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 (See regulation 33 of the SEBI (LODR) Regulations, 2015)

Amount (Rs. In Mn)				
I	Sr No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (Audited Figures after adjusting for qualifications)
	1	Turnover / Total income	6136.13	6136.13
	2.	Total Expenditure	5771.96	5771.96
	3.	Net Profit / loss	305.24	305.24
	4.	Earning per share (in Rs)	7.71	7.71
	5.	Total Assets	2899.33	2899.33
	6.	Total Liabilities	2899.33	2899.33
	7.	Net worth	1778.55	1778.55
	8.	Any other Financial item(s) as felt appropriate by management	-	-
II	<p>Audit Qualification (each audit qualification separately):</p> <p>a. Details of Audit Qualification: The company has not maintained stock records giving quantitative details of the goods dealt in by it during the year. Closing inventory has been taken as per physical counting carried out and related procedures.</p> <p>b. Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</p> <p>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: Continuing since 4 years.</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA</p>			

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	<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: The qualification is in respect of the process of recording of the stocks whereas the stock has been physically verified.</p> <p>(ii) If management is unable to estimate the impact, reasons for the same: The qualification is in respect of the process of recording of the stocks whereas the stock has been physically verified.</p> <p>(iii) Auditors' Comments on (i) or (ii) above: We are in agreement with the management in respect of the impact of the audit qualification.</p>	
III	Signatories	
	Sd/- VINOD SHEVAKRAM DULHANI Managing Director	Sd/- MANIK LAL KARMAKAR Chairman Audit Committee
	Sd/- MAHESH SUWALAL VYAS CFO	Sd/- CA. S. M. VHANBATTE Auditor

**SARASWATI SAREE DEPOT LTD.**

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ANNEXURE III

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

Schedule III Part A Para B Sub-para 2.2 (Adoption of new line of business)

Sr. no	Particulars	Details
1.	Industry or area to which the new line of business belongs to	Apparels. The business would be in the same industry and segment but it would be a pilot project for Retail Sector commencing from June 1, 2025.
2.	Expected benefits	Enhancing market reach, improving brand visibility, and leveraging retail opportunities in the apparels segment
3.	Estimated amount to be invested	Upto an amount of Rs. 5,00,00,000/- (Rupees Five Crores)

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ANNEXURE IV

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Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	The tenure of Ms. Neha Avinash Marathe, Company Secretary in Practice the existing Secretarial Auditor of the Company comes to an end on March 31, 2025. Therefore, to comply with the provisions of the Companies Act, 2013 & Regulation 24 (A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company has appointed Ms. Neha Avinash Marathe, Practising Company Secretary, Certificate of Practice No. 17539, Peer Review Certificate No. 3586/2023 as Secretarial Auditor, with effect from April 1, 2025, for a period of 5 years and fix their remuneration, subject to the approval of the members at the ensuing Annual General Meeting of the Company.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	The Board at its meeting held on May 30, 2025, approved the appointment of Ms. Neha Avinash Marathe as Secretarial Auditor, for audit period of five consecutive years commencing from FY 2025-26 till FY 2029-2030, subject to approval of the shareholders.
3.	Brief profile (in case of appointment)	Ms. Neha Avinash Marathe is a well-known firm of Practising Company Secretary based in Pune. Renowned for commitment to quality and precision, she has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices. She is focussed on providing comprehensive professional services in corporate law, SEBI regulations, FEMA compliance, and allied fields, delivering strategic solutions to ensure regulatory

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		adherence and operational efficiency.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

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ANNEXURE V

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Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of M/s. Ajit M. Joshi and Associates, Chartered Accountants as Internal Auditor pursuant to Section 138 of the Companies Act, 2013.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Appointed w.e.f. 30-05-2025 to conduct the internal audit of the company for F.Y 2025-26
3.	Brief profile (in case of appointment)	M/s. Ajit M. Joshi and Associates is a Chartered Accountants firm having extensive experience in internal audit and Internal Financial Controls reviews.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable